

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF 3329003 CANADA INC., MEGABUS CANADA INC.,
3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR
(PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND
INVESTMENTS LIMITED**

**APPLICATION OF COACH USA INC. UNDER SECTION 46 OF THE *COMPANIES
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36 AMENDED**

Applicant

APPLICATION RECORD

(Returnable June 14, 2024)

June 13, 2024

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Court File No. _____

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Applicant

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Applicant

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Court File No.: _____

**ONTARIO
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BETWEEN:

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
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Applicant

NOTICE OF APPLICATION

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing

- ☐ In person
- ☐ By telephone conference
- ☒ By video conference

At a Zoom link to be provided by the Ontario Superior Court of Justice (Commercial List) on June 14, 2024 at 10:00 a.m. (or as soon after such time as the application may be heard).

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules*

of Civil Procedure, R.R.O. 1990, Reg. 194, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: June 13, 2024

Issued by:

Local Registrar

Address of court office: 330 University Avenue, 9th Floor
Toronto, ON M5G 1R7

TO: **THE ATTACHED SERVICE LIST**

APPLICATION

THE APPLICANT MAKES THIS APPLICATION FOR:

1. The applicant, Coach USA, Inc. (the “**Applicant**” or “**Coach USA**”), brings this application as the proposed foreign representative of 3329003 Canada Inc., Megabus Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc. and Douglas Braund Investments (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”) for the following relief pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c.C-36, as amended (the “**CCAA**”) and Section 106 of the *Courts of Justice Act*, R.S.O. 1990, c.C.43. as amended (the “**CJA**”):

- (a) an Initial Recognition Order , substantially in the form included in the Application Record at Tab 3, among other things;
 - (i) recognizing Coach USA as the foreign representative (in such capacity, the “**Foreign Representative**”) in respect of the cases commenced by Coach USA and certain of its affiliates (the “**Chapter 11 Debtors**”), including the Canadian Debtors (collectively, the “**Company**”) in the United States Bankruptcy Court for the District of Delaware (the “**U.S. Bankruptcy Court**”) pursuant to chapter 11 of title 11 of the United States Code (the “**U.S. Bankruptcy Code**” and such cases being the “**Chapter 11 Cases**”);
 - (ii) recognizing the Chapter 11 Cases as a “foreign main proceeding” in respect of the Canadian Debtors;
- (b) a Supplemental Order, substantially in the form included in the Application Record at Tab 5, among other things:

- (i) recognizing certain interim and final orders issued by the U.S. Bankruptcy Court in the Chapter 11 Cases (the “**First Day Orders**”);
- (ii) granting a stay of proceedings in respect of the Canadian Debtors their respective directors and officers, in Canada;
- (iii) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as the information officer in respect of these proceedings (in such capacity, the “**Information Officer**”);
- (iv) granting the following priority charges (the “**Charges**”) over the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof of the Canadian Debtors (the “**Property**”):
 - A. the Administration Charge (to the maximum amount of \$500,000);
 - B. the D&O Charge (to the maximum amount of \$3.9 million);
 - C. DIP Charge;
- (c) such further and other relief as this Court deems just;

THE GROUNDS FOR THIS APPLICATION ARE:

2. Capitalized Terms not defined herein have the meanings ascribed to them in the Affidavit of Spencer Ware dated June 13, 2024 (the “**Ware Affidavit**”). Unless otherwise indicated, dollar amounts herein are references to United States Dollars;

3. On June 11, 2024, the Chapter 11 Debtors filed voluntary petitions pursuant to chapter 11 of the U.S. Bankruptcy Code, resulting in an automatic stay of proceedings in respect of the Company in the U.S.;

4. The Company has filed certain “**First Day Motions**” in the Chapter 11 Cases seeking various relief from the U.S. Bankruptcy Court, including the entry of an order authorizing Coach USA to act as the Foreign Representative in respect of the Chapter 11 Cases (the “**Foreign Representative Order**”);

5. A hearing in respect of the First Day Motions (the “**First Day Hearing**”) was heard by the U.S. Bankruptcy Court on June 13, 2024. The U.S. Bankruptcy Court granted the requested First Day Orders, including the Foreign Representative Order;

6. Other than the Chapter 11 Cases, no other foreign proceeding (as defined in subsection 45(1) of the CCAA) in respect of the Canadian Debtors has been commenced;

The Company and the Canadian Debtors

7. The Company is a nearly 100-year-old provider of ground passenger transportation in North America with operations in 25 business segments throughout the United States and Canada, 2,768 employees and a fleet of 2,071 buses;

8. The Canadian Debtors are members of the broader integrated Coach USA group and account for a fraction of the Company’s size, with the revenue they generate only representing 9.7% of the overall revenue generated by the Company per the December 2023, unaudited financial statements and their workforce comprising only 13.2% of the Company’s overall workforce;

9. Trentway-Wagar Inc. (“**Trentway-Wagar**”) is the Company’s main operating entity in Canada and is notable for its inter-city bussing service, providing an affordable means of transit between several of the metropolitan areas in Southern Quebec and Ontario;
10. Trentway-Wagar’s operations also include charter bussing services and sightseeing tour services through hop on/hop off routes;
11. Trentway-Wagar holds various assets on behalf of the Company, including part ownership of the bus fleet located in Canada. Trentway-Wagar is also the signatory of multiple Canadian leases and is the holder of certain parts of the intellectual property utilized by the Canadian Debtors (the “**Canadian IP**”);
12. With the exception of Trentway-Wagar (Properties) Inc., that is the part owner of a portion of the Canadian bus fleet and 4216849 Canada Inc., that has certain revenue and expenses flowing through it, none of the other Canadian Debtors have active business operations;

Integration with U.S Operations

13. The Canadian Debtors are fully integrated with the Company’s U.S. operations. In particular, among other things:
 - (a) Canadian revenue comprises approximately 9.7% of the Company’s annual revenue;
 - (a) the Canadian Debtors are entirely reliant on Coach USA’s corporate headquarters in Paramus, New Jersey (“**U.S. Management**”) for the majority of their back-office operations;

- (b) Coach USA reports on the Canadian Debtors' financials on a consolidated basis;
and
- (c) The Canadian Debtors are all borrowers or guarantors under the Company's primary pre-petition loan facility, the Prepetition ABL Agreement;

14. The Canadian Debtors are also wholly dependent on certain shared services that are provided by the Chapter 11 Debtors located in the U.S. (the "**U.S. Chapter 11 Debtors**"). The Canadian Debtors rely on the U.S. Chapter 11 Debtors for information technology systems that include, among other things, GPS tracking, wifi, systems and bus carrier systems that are managed on a consolidated basis. These systems are a necessity for the regular functioning of the Canadian Debtors;

15. Similarly, the Canadian Debtors are unable to enter into financial arrangements and make financial decisions above a certain level of materiality. For such decisions, the Company must consult with and get the approval of U.S. Management;

16. The Chapter 11 Debtors (including the Canadian Debtors) operate an integrated, centralized cash management system to collect, transfer and disburse funds generated by their operations;

17. A majority of the Canadian IP is owned by Coach USA Inc. or other U.S. Chapter 11 Debtors. Of the 16 trademarks which comprise the Canadian IP, 12 are owned by the U.S. Chapter 11 Debtors. Such U.S.-owned Canadian IP includes trademarks that are vital to the Canadian Debtors' operations and brand recognition. Including, among others, both the Megabus and Coach Canada logos;

Events Precipitating the Chapter 11 Cases

18. The Company suffered substantially as a result of the COVID-19 pandemic. During 2020, the Company was forced to cease operations completely for extended periods of time due to lockdowns and regulatory requirements. As a result, ridership suffered a 90% decline in 2020, as compared to pre-pandemic levels, with ridership reaching only 45% of pre-pandemic levels in 2023;

19. The Company's post-pandemic financial recovery was slowed by numerous factors. These included, among other things, shifts towards hybrid work environments that cause fewer commuters and difficulties in the labor market and in hiring enough drivers to service areas of growth. This slower than expected recovery put further pressure on the Company's liquidity position, causing the Company's management to explore strategic alternatives to enhance value, including a potential sale of its business;

20. In October 2023, the Company engaged Houlihan Lokey to assist it with evaluating all available options to preserve the Company as a going concern, including potential refinancing, recapitalization and sale transactions. Although the Company has made all required payments of principal and interest under the Prepetition ABL Agreement, the Company's lagging revenues triggered certain events of default thereunder. Together with Houlihan, the Company engaged with the Prepetition ABL Lenders regarding various strategic alternatives;

21. On December 1, 2023, the Company entered into a forbearance agreement with their primary pre-petition lenders (the "**First Forbearance Agreement**"). Pursuant to the First Forbearance Agreement, the lenders therein agreed to forbear from exercising remedies in

connection with existing events of default for a certain period of time while the Chapter 11 Debtors continued to explore potential strategic and restructuring alternatives;

22. The Company entered into a second Forbearance Agreement on January 8, 2024 (together with the First Forbearance Agreement, the “**Forbearance Agreements**”), extending the forbearance period thereunder and enabling the Company to continue its pursuit of a going-concern solution;

Sale and Marketing Efforts

23. Since entering into the Forbearance Agreements, the Company has worked with its advisors and made substantial progress towards a value-maximizing sale process for the benefit of all stakeholders;

24. As a result of these efforts, the Company has three proposed sale transactions supported by stalking horse agreements (the “**Stalking Horse APAs**”), each for different business segments of the Company, including a stalking horse agreement that contemplates the purchase of the business of the Canadian Debtors and substantially all of their assets;

25. The Chapter 11 Debtors intend to seek the U.S. Bankruptcy Court’s approval of a Bidding Procedures and Sale Motion for the conduct of an auction for all of their assets with the Stalking Horse APAs as a baseline for their respective assets;

26. If granted by the U.S. Bankruptcy Court, the Foreign Representative intends to bring another motion before this Court seeking recognition of such order as soon as practicable thereafter;

The Chapter 11 Cases are Foreign Main Proceedings

27. The Chapter 11 Cases commenced by the Company under chapter 11 of the U.S. Bankruptcy Code constitute a “foreign proceeding” pursuant to subsection 45(1) of the CCAA;

28. The Canadian Debtors are integrated members of the broader Company that is centrally managed from an overall strategic and financial perspective by U.S. Management, on whom they are entirely reliant for certain key functions;

29. The center of main interest of each of the Canadian Debtors is the United States and the Chapter 11 Cases are a “foreign main proceeding” in respect of the Canadian Debtors pursuant to subsection 47(2) of the CCAA;

A Stay of Proceedings is Required and Appropriate

30. Where this Court recognizes a foreign proceeding, it has the jurisdiction to make any order that it considers appropriate for the protection of the debtor company’s property or the interests of its creditors, including the granting of a stay of proceedings in Canada;

31. A stay of proceedings in respect of the Canadian Debtors in Canada is critical for the preservation of the value of the Canadian Business and to facilitate the Company’s overall efforts to implement an orderly wind-down;

Recognition of the First Day Orders is Appropriate

32. At the First Day Hearing, the Chapter 11 Debtors have been granted the First Day Orders with respect to the administration of the Chapter 11 Cases and relief requested by the Chapter 11 Debtors to enable the operation of the Company’s business without disruption;

33. The recognition of the First Day Orders in Canada pursuant to this Court's authority under section 49 of the CCAA is necessary to achieve coordination with the Chapter 11 Cases and allow the Company to pursue an orderly, value-maximizing wind-down;

Appointment of the Information Officer is Appropriate

34. A&M is a licensed insolvency trustee and is well-known for its expertise in restructuring matters, including cross-border restructuring matters and Part IV recognition proceedings;

35. A&M has consented to act as the Information Officer and will assist the Court and Canadian stakeholders of the Canadian Debtors;

The Requested Charges are Appropriate

36. The Charges are necessary to secure the Canadian Debtors' obligations with respect to the fees and disbursements of such professionals in Canada and the U.S. incurred in respect of these proceedings, the indemnity obligations of the Canadian Debtors to their directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacities as directors and officers, and the obligations under the proposed DIP Financing and the Prepetition ABL Agreement;

37. The Charges are proposed to rank in priority to the encumbrances in respect of the Canadian Debtors that are given notice of the application;

General

38. CCAA, including Part IV;

39. CJA, including section 106;

40. Rules 2.03, 3.02, 14.05(2) and 16 of the Ontario Rules of Civil Procedure, R.R.O 1990, Rec. 194, as amended;

41. Such further and other grounds as counsel may advise and this Honourable Court may permit;

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Application:

42. the Ware Affidavit and the exhibits thereto;

43. the Factum of the Applicant, to be filed;

44. the consent of A&M to act as the Information Officer; and

45. such further and other evidence as counsel may advise and this Honourable Court may permit.

June 13, 2024

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Lawyers for the Applicant

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36 AMENDED

Court File No.: [●]

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced in Toronto

Notice of Application

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Tab 2

Court File No.: [●]

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF 3329003 CANADA INC., MEGABUS CANADA INC.,
3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR
(PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND
INVESTMENTS LIMITED**

**APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE *COMPANIES
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36 AMENDED**

Applicant

**AFFIDAVIT OF SPENCER WARE
(Sworn June 13, 2024)**

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**ONTARIO
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
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**AND IN THE MATTER OF 3329003 CANADA INC., MEGABUS CANADA INC.,
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**APPLICATION OF COACH USA INC. UNDER SECTION 46 OF THE *COMPANIES
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Applicant

**AFFIDAVIT OF SPENCER WARE
(Sworn June 13, 2024)**

I, Spencer Ware, of the City of Hoboken, in the State of New Jersey, United States of America, **MAKE OATH AND SAY:**

1. I am the Chief Restructuring Officer of Coach USA, Inc. ("**Coach USA**"). I was appointed as Chief Restructuring Officer by the Board of Directors of Coach USA (the "**Board**") on March 17, 2024. As Chief Restructuring Officer, I am familiar with the day-to-day operations, business and financial affairs, and books and records of 3329003 Canada Inc., Megabus Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc. and Douglas Braund Investments Limited (collectively, the "**Canadian Debtors**") and the U.S. Chapter 11 Debtors (as defined below). I am also a Partner at CR3 Partners, LLC ("**CR3**"). CR3 has served as the financial advisor to the Company (as defined below) since December 6, 2023. I have worked in various positions at CR3 since December 4, 2023.

2. I have more than 20 years of experience in corporate turnaround and restructuring. I have served as the chief restructuring officer or in other officer roles, including as chief executive officer, for Eastern Mountain Sports, Bob's Stores, J.C. Penney, and BH Cosmetics. I have advised a wide range of organizations in connection with distressed situations, including CEVA Logistics, General Growth Properties, Port Authority of Puerto Rico, The Von Drehle Corporation, and SemGroup Energy Partners. I received a Bachelor of Arts in Economics from Haverford College, attended the London School of Economics, and have achieved the designations of Certified Insolvency and Restructuring Advisor and Certified Turnaround Professional.

3. As a result of my involvement with the Company, my review of Company documents, and my discussions with other members of the Company's management team and the Company's professionals, I am familiar with the Company's business, financial condition, policies and procedures, day-to-day operations, and books and records. Except as otherwise noted, all facts set forth herein are based upon my personal knowledge of the Company's operations and finances, information learned from my review of relevant documents, information supplied to me by other members of the Company's management and the Company's professional advisors, or my opinion based on my experience, knowledge, and information concerning the Company's operations and financial condition. Where I have obtained information from others and public sources, I have stated the source of that information and believe it to be true.

4. The Company does not waive or intend to waive any applicable privilege by any statement herein.

5. I affirm this affidavit in support of the application by Coach USA, in its capacity as foreign representative of the Canadian Debtors (in such capacity, the “**Foreign Representative**”), for *inter alia*:

- (a) recognition of the Chapter 11 Cases (as defined below) of the Canadian Debtors as “foreign main proceedings” pursuant to part IV of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”);
- (b) recognition of the Foreign Representative Order (as defined below) and certain other First Day Orders (as defined below);
- (c) the appointment of Alvarez & Marsal Canada Inc. (“**A&M**”) as the information officer (in such capacity, the “**Information Officer**”) in these CCAA proceedings (the “**CCAA Proceedings**”);
- (d) the granting of the following charges (collectively the “**Charges**” and each a “**Charge**”):
 - (i) the Administration Charge (as defined below);
 - (ii) the Directors’ Charge (as defined below);
 - (iii) the DIP Charge (as defined below);

6. All monetary references in this affidavit are in U.S. dollars, unless otherwise stated.

I. BACKGROUND

7. On June 11, 2024 (the “**Petition Date**”), Coach USA and certain of its affiliates¹ (collectively, the “**Chapter 11 Debtors**”) including the Canadian Debtors (collectively, the “**Company**”), filed voluntary petitions (together, the “**Petitions**”) for relief in the United States Bankruptcy Court for the District of Delaware (the “**U.S. Bankruptcy Court**”) pursuant to chapter 11 of title 11 of the United States Bankruptcy Code (the “**U.S. Bankruptcy Code**”). The cases commenced by the Company in the U.S. Bankruptcy Court are referred to herein as the “**Chapter 11 Cases**”.

8. Copies of the Petitions Coach USA and each of the Canadian Debtors filed with the U.S. Bankruptcy Court are attached hereto as **Exhibits “A” – “H”**.

9. The Company filed the following first day motions (the “**First Day Motions**”) with the U.S. Bankruptcy Court on the Petition Date:

¹ Coach USA, Inc.; Project Kenwood Holdings, Inc.; Project Kenwood Intermediate Holdings I, Inc.; Project Kenwood Intermediate Holdings II, LLC; Project Kenwood Intermediate Holdings III, LLC; Project Kenwood Acquisition, LLC; Coach USA Administration, Inc.; Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; TriState Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; CAM Leasing, LLC; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Limousine Rental Service Inc.; Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Paramus Northeast Mgt. Co., L.L.C.; Gad-About Tours, Inc.; All West Coachlines, Inc.; Coach USA MBT, LLC; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; New York Splash Tours, LLC; Sporrán AWC, Inc.; Sporrán GCTC, Inc.; Lenzner Tours, LTD; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Lenzner Transit, Case 24-11258-MFW Doc 2 Filed 06/11/24 Page 11 of 29 4 31728777.1 Inc.; Dragon Bus, LLC; Red & Tan Transportation Systems, Inc.; Red & Tan Charter, Inc.; Red & Tan Tours; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Red & Tan Enterprises, Inc.; Chenango Valley Bus Lines, Inc.; Megabus USA, LLC; Voyavation LLC; Elko, Inc.; American Coach Lines of Atlanta, Inc.; Rockland Transit Corporation; The Bus Exchange, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc., and CUSARE II, Inc. (the “**U.S. Chapter 11 Debtors**”)

- (a) *Chapter 11 Debtors' Motion for Entry of an Order (I) Authorizing Coach USA Inc. to Act as Foreign Representative; and (II) Granting Related Relief (the “**Foreign Representative Motion**”);*
- (b) *Chapter 11 Debtors' Motion for Interim and Final Orders (I) Authorizing Applicable Debtors to: (A) Use Cash Collateral on an Emergency Basis Pending a Final Hearing; (B) Postpetition Debt on a Emergency Basis Pending a Final Hearing; and (C) Grant Adequate Protection and Provide Security and Other Relief to Wells Fargo Bank, National Association, as Agent and the Other Secured Parties (the “**DIP Motion**”);*
- (c) *Chapter 11 Debtors' Motion for Entry of Interim and Final Orders, (I) Authorizing the Chapter 11 Debtors' to Pay Certain Prepetition Taxes And Fees And Related Obligations; (II) Authorizing Banks To Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief (the “**Taxes and Fees Motion**”);*
- (d) *Chapter 11 Debtors' Motion for Entry of Order (I) Authorizing the Joint Administration of The Chapter 11 Debtors' Chapter 11 Cases; and (II) Granting Related Relief (the “**Joint Administration Motion**”);*
- (e) *Chapter 11 Debtors' Motion for Entry of Interim and Final Orders (I) Prohibiting Utility Companies From Altering, Refusing, or Discontinuing Utility Services, (II) Deeming Utility Companies Adequately Assured of Future Payment, (III) Establishing Procedures for Determining Additional Adequate Assurance of*

Payment; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief (the “Utilities Motion”);

- (f) *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing (A) Payment of Prepetition Obligations Incurred in the Ordinary Course of Business in connection with Insurance and Surety Programs, including Payment of Policy Premiums, Self-Insured Retention Fees, Broker Fees, and Claims Administrator Fees, and (B) Continuation of Insurance Premium Financing Programs; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief; (“Insurance and Surety Bond Motion”)*
- (g) *Chapter 11 Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing Maintenance of The Cash Management System; (II) Authorizing Maintenance of the Existing Bank Accounts; (III) Authorizing Continued Use of Existing Business Forms; (IV) Authorizing Continued Performance of Intercompany Transactions in the Ordinary Course of Business and Grant of Administrative Expense Status for Postpetition Intercompany Claims; and (V) Granting Related Relief (the “Cash Management Motion”);*
- (h) *Chapter 11 Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants, and Lien Claimants; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief (the “Critical Vendors Motion”);*

- (i) *Chapter 11 Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Chapter 11 Debtors' to Honor and Continue Certain Customer Programs and Customer Obligations in the Ordinary Course of Business; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief (the “**Customer Programs Motion**”);*
- (j) *Chapter 11 Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Payment of Certain Prepetition Wages, Salaries, and other Compensation; (II) Authorizing Certain Employee Benefits and Other associated Obligations; (III) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief (the “**Employee Wages Motion**”); and*
- (k) *Chapter 11 Debtors' Application for Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent (the “**Kroll Retention Motion**”);*
- (l) *Chapter 11 Debtors' Motion for Entry of an Order (I) Authorizing the Redaction of Certain Personal Identification Information in Chapter 11 Debtors' Creditor Matrix; and (II) Granting Related Relief (the “**Creditor Matrix Redaction Motion**”); and*
- (m) *Chapter 11 Debtors' Motion for Entry of an Interim Order Establishing Certain Notice and Hearing Procedures for (I) Certain Transfers of Equity In (A) Project Kenwood Holdings, Inc., (B) Project Kenwood Intermediate Holdings I, Inc., (C)*

Project Kenwood Intermediate Holdings II, LLC; and (D) Project Kenwood Intermediate Holdings III, LLC, and (II) Certain Claims Of Worthlessness With Respect To The Foregoing Equity Interests (the “NOL Motion”).

10. At a hearing held on June 13, 2024, the U.S. Bankruptcy Court heard the First Day Motions and entered interim and/or final orders in respect of all of these First Day Motions (collectively the “**First Day Orders**”). The Foreign Representative wishes to have the First Day Orders recognized by this Court. Copies of the First Day Orders are attached as **Exhibits “I”-“U”**.

11. In support of the First Day Motions, I submitted a declaration (the “**First Day Declaration**”) to the U.S. Bankruptcy Court, a copy of which (without exhibits) is attached hereto as **Exhibit “V”**. The First Day Declaration provides a comprehensive overview of the Company and the events leading up to the commencement of the Chapter 11 Cases. As such, this Affidavit provides a more general overview and focuses on providing this Court with information about the operations of the Company in Canada and the Canadian Debtors. This Affidavit also provides information to support a finding of the center of main interest of each of the Chapter 11 Debtors and to support the request for recognition of the Chapter 11 Cases of the Canadian Debtors as a “foreign main proceeding” and recognition of the First Day Orders, the granting of the stay, the granting of the Administration Charge, the DIP Charge, the Directors’ Charge and the appointment of the Information Officer.

12. I am not aware of any foreign proceeding (as defined in subsection 45(1) of the CCAA) in respect of the Canadian Debtors other than the Chapter 11 Cases.

13. Capitalized terms used in this Affidavit that are not otherwise defined have the meaning given to them in the First Day Declaration.

II. THE BUSINESS

A. Overview

14. The Company is one of the leading providers of ground passenger transportation and mobility solutions in North America. The Company is a trusted business partner providing many types of specialized ground transportation solutions to government agencies, airports, colleges and universities and major corporations. With 25 business segments throughout the United States and Canada, 2,768 employees and 2,071 buses, the Coach USA network of companies carries over 38 million passengers throughout the United States and Canada each year.

15. In addition to the household name “Coach USA,” the Company operates under several other brands, including: Megabus and Coach Canada (in Canada) Coach USA Airport Express, Dillon’s Bus Company, and Go Van Galder (in the United States). Through its affiliates and subsidiaries, the Company has been offering passenger transportation solutions portions of the business operations for over 100 years.

16. In April 2019, the private equity firm Variant Equity Advisors purchased the Company from Stagecoach Group plc in a transaction valued at approximately \$270 million. The 2019 transaction was funded in part by the Prepetition ABL Facility and SCUSI Note (each as defined below).

17. As discussed in further detail below, the Canadian Debtors are members of the broader integrated Coach USA group, which enabled the Company to provide seamless passenger transportation across North America. While the Canadian Debtors are an important part of the integrated business, they account for a fraction of the Company’s size, with the revenue they

generated only representing 9.7 % of the Company’s overall annual revenue as per the Company’s December 2023, unaudited financial statements.

18. Following the onset of the COVID-19 pandemic, the Company faced severe declines in ridership and a corresponding decline in revenue. The slow pace of recovery from the lows of the COVID-19 pandemic has decimated the Company’s liquidity and its ability to service its existing debt. Prior to the Petition Date, the Company explored various strategic alternatives including refinancings, recapitalizations, and asset sales. Ultimately, the Company, in consultation with the Prepetition ABL Lenders (as defined below) determined that a series of sale transactions would likely create the most value for all stakeholders. Accordingly, the Company commenced the Chapter 11 Cases to, among other things, continue the sale process that began prepetition (the “**Sale Process**”) and consummate value maximizing transactions.

B. Operations

19. The Company’s business can be broken down into the following five main categories:

Contract Services	Fixed route and commuter bus services for transit agencies and services for private corporations such as employee shuttles.
Commuter and Scheduled Services	Reliable and convenient scheduled bus services for intra and intercity, commuter, and leisure travels, as well as local transit bus services.
Intercity and Retail	High-quality, affordable intercity bus carrier and asset-light retail platform offering state of the art services.
Airport Services	Scheduled services to and from several major airport hubs.

Charter Services	Charter services for large, national sporting events and concerts as well as school field trips, and special events.
-------------------------	--

20. The aforementioned operations are conducted through the various Chapter 11 Debtors which comprise the Company. A corporate organizational chart reflecting their relationship is attached hereto as **Exhibit “W”**,

21. The Company’s transportation services span the continental United States and two provinces in Canada. These operations are organized in 25 distinct business segments (the “**Business Segments**”) which provide the following services in various geographical locations:

Business Segment	Location	Description
Dillon’s	Hanover, MD	Offers extensive, daily commuter services (under contract) to and from Washington, D.C. and the broader Maryland area Scheduled service contracts Contract providing services in Towson, MD
Elko	Elko, NV	Operates mining transportation contracts in the western region of the United States
Montreal	Montreal, Quebec (Canada)	Offers local sightseeing and tour services through hop on/hop off routes on custom double-decker fleet Serves as a charter hub for trips to Montreal Operates as Megabus Canada’s easternmost embarkation point
Olympia	Elizabeth, NJ	Provides airport scheduled service between Newark Liberty Airport and midtown New York City
Rockland Coaches	Paramus, NJ	Primarily operates commuter routes to and from New York City for which it receives State Transportation Operating Assistance financial support

Shortline	Chester, NY	Offers extensive, daily scheduled service to and from New York City, the Catskills, Binghamton, Ithaca, Elmira, and Utica
Suburban Transit	New Brunswick, NJ	Primarily provides commuter scheduled service routes and charter work in Mercer, Middlesex, and Somerset Counties (New Jersey)
Trentway Ontario	Toronto, Ontario (Canada)	Headquarters for Coach Canada and primary hub for Megabus Canada Offers scheduled service and airport transportation throughout Eastern Canada, linking to an expanding list of partner services Provides charter and tour options through Eastern Canada
Van Galder	Janesville, WI	Primarily provides daily scheduled services between Wisconsin, Chicago airports, and downtown Chicago School bus contracts Serves thruway bus services
Wisconsin Coach Lines	Waukesha, WI	Primarily provides daily scheduled airport services to and from O'Hare International Airport, charter services and contract local commuter/transit services Serves thruway bus services
Megabus Retail	N/A	Flexible, asset-light solution provides opportunity for partnerships with bus operators interested in using the Megabus brand and retail platform to provide express intercity bus service Partner carriers provide their own buses, drivers, maintenance and insurance Megabus retail is equipped to handle digital advertising, inhouse graphic design work, social media management, content creation, marketing, customer surveys and campaign execution and analysis
Perfect Body	North Bergen, NJ	In-house repairs and maintenance shop Also provides repairs and maintenance services to third parties
ACL Atlanta	Norcross, GA	Provides charter buses to Atlanta, Alabama, and Tennessee
All West	Sacramento, CA	Provides charter bus services to Las Vegas, NV and Sacramento, CA
Anaheim	Anaheim, CA	Recently ceased operations
Butler	Butler, PA	Primarily provides deluxe motorcoach tours and charter services to individuals and groups of all sizes surrounding the broader Butler, PA area

		Offers subsidized scheduled service in upstate New York
Community Coach	Paramus, NJ	Three large transit contracts serving Passaic and Bergen counties (NJ) and the Brooklyn Navy Yard Charter and event transportation, including sports and entertainment events to MetLife Stadium
Kerrville	San Antonio, TX	Offers deluxe motorcoach charters and shuttles, customized group tour packages, casino trips, and convention coordinating and planning
Lenzner	Sewickly, PA	Provides tour transportation to a variety of locations throughout the Northeast and Midwest, as well as custom tours for private groups Offers commercial and private charter sports
Megabus Atlanta	Various	Affordable intercity bus carrier with service to more than 2,200 origin and destination pairs throughout North America
Megabus Florida		
Megabus Northeast		Point-to-point network with buses making few stops en-route to their destination
Megabus Texas		
ONE Bus	Elizabeth, NJ	Transit contract with agencies in Hudson County, NJ Shares its depot with Olympia and some Megabus Northeast Routes
Powder River	Gillette, WY	Contracts with several large mining companies

C. Properties

22. The Company has 2 storage centers and 10 locations in Canada.

D. Employees

23. As of June, 2024, the Company's workforce was comprised of approximately 2,678 employees (the "**Employees**"), the majority of which are drivers, with the Company having 1,660 drivers in its employment.

24. As of June, 2024, the Company had 366 employees in Canada, comprising 13.2% of the Company's overall workforce. Of these Canadian employees, approximately 273 are located in Ontario and 93 are located in Quebec, with all Quebec-based employees located in Montreal.

25. The Company's employees are members of several unions. There are approximately 1600 employees of the Company who are union members. In Canada there are approximately 216 union members comprising approximately 13.5% of the Company's overall union membership.

26. The Company currently has four unions in Canada (the "**Canadian Unions**"): (i) one operates in the Greater Toronto Area with a bargaining unit comprised of full-time and part-time garage employees, including bus washers/ cleaners (the "**Toronto Union**") (ii) one operates in Montreal, with a bargaining unit comprised of drivers and maintenance staff for the Company's sightseeing business division (the "**Montreal Union**"); and (iii) two operate in both Quebec and Ontario, with bargaining units comprised of drivers (the "**National Unions**"). The Montreal Union, Toronto Union and one of the National Union's Collective Bargaining Agreements are set to expire in 2026. The other National Union's Collective Bargaining Agreement is set to expire in 2027.

27. The Company sponsors The Pension Plan for the Employees of Trentway-Wagar Inc. (OSFI Registration #56821), and The Pension Plan for Trentway-Wagar Inc. & Associated Companies, OSFI Registration #56401, both of which are defined contribution pension plans (collectively the "**Pension Plans**"). The Pension Plans require that employer and employee contributions be made in respect of participating employees.

III. THE CANADIAN DEBTORS AND CANADIAN BUSINESS

A. Overview and Operations

(i) Trentway-Wagar Inc.

28. Trentway-Wagar Inc. (“**Trentway-Wagar**”) is incorporated under the *Business Corporations Act (Ontario)*, R.S.O. 1990, c. B.16, as amended (the “**OBCA**”) and has a registered head-office at 66 Wellington Street West, 4100, Toronto, Ontario, Canada, M5K 1B7.

29. Trentway-Wagar is a wholly owned direct subsidiary of Trentway-Wagar (Properties) Inc. and has branch locations in both Ontario and Quebec.

30. Trentway-Wagar is the main Canadian operating company and is notable in Canada for its inter-city bussing service, providing an affordable means of transit between several of the metropolitan areas in Southern Ontario and Quebec.

31. Trentway-Wagar has three business divisions:

(a) *Charters*: Trentway-Wagar’s chartering services are primarily based out of Ontario. For multi-day charters, the charter departs from Ontario and travels to other Canadian provinces or the United States.

(b) *Intercity and Retail Services*: Through its scheduled services, Trentway-Wagar runs various intercity routes, including:

- (i) Toronto – Montreal;
- (ii) Toronto – Niagara Falls;
- (iii) Toronto – Ottawa;

- (iv) Toronto –London;
- (v) Toronto – Windsor; and
- (vi) Kingston – Toronto Pearson International Airport.

Some of these routes operate in partnership with other transportation companies.

- (c) *Sightseeing Operations*: Trentway-Wagar operates a Gray Line franchise based out of Montreal that offers several different sightseeing tours.

32. Trentway-Wagar holds various assets on behalf of the Company, including part ownership of the bus fleet located in Canada. It is also the employer of all Canadian employees and the signatory of multiple Canadian leases (collectively, the “**Canadian Leases**” (as discussed further below)). In addition, Trentway-Wagar is the holder of certain parts of the Canadian IP (as defined below) on the Company’s behalf.

(ii) Megabus Canada Inc.

33. Megabus Canada Inc. (“**Megabus**”) is incorporated under the OBCA, with its registered head-office at 66 Wellington Street West, 4100, Toronto, Ontario, Canada, M5K 1B7.

34. Megabus is the parent company of 4216849 Canada Inc. and a wholly owned direct subsidiary of Coach USA.

35. Megabus has no active business operations or assets.

(iii) Douglas Braund Investments Limited

36. Douglas Braund Investments Limited (“**Douglas Braund**”) is incorporated under the OBCA and has its registered head-office at 66 Wellington Street West, 4100, Toronto, Ontario,

Canada, M5K 1B7. Douglas Braund is a wholly owned direct subsidiary of Trentway-Wagar with no active business operations or assets.

(iv) Trentway-Wagar (Properties) Inc

37. Trentway-Wagar (Properties) Inc. (“**Trentway Properties**”) is incorporated under the OBCA and has its registered head-office at 66 Wellington Street West, 4100, Toronto, Ontario, Canada, M5K 1B7. Trentway Properties holds 100% ownership of Trentway-Wagar and is the direct subsidiary of 3376249 Canada Inc. and Coach USA each with ownership holdings of 42.3% and 57.7%, respectively.

38. Trentway Properties owns a portion of the Canadian bus fleet, which is leased under inter-company agreements to Trentway-Wagar and 4216849 Canada Inc. Otherwise, Trentway Properties has no active business operations or assets.

(v) 4216849 Canada Inc.

39. 4216849 Canada Inc. (“**421 Canada**”) is incorporated under *the Canada Business Corporations Act*, R.S.C., 1985, c. C-44, as amended (the “**CBCA**”) and has its registered head-office at 5550 Monk Blvd. Montreal, QC H4C 3R8.

40. 421 Canada is a wholly owned direct subsidiary of Megabus. While 421 Canada does not have active business operations, certain revenue and expenses continue to flow through this entity.

(vi) 3376249 Canada Inc.

41. 3376249 Canada Inc. (“**337 Canada**”) is incorporated under the CBCA and has a registered office address of 66 Wellington Street West, 4100, Toronto, Ontario, Canada, M5K 1B7. It is a

wholly owned direct subsidiary of Coach USA Inc. and holds a 42.3% ownership interest in Trentway Properties. It has no active business operations or assets.

(vii) 3329003 Canada Inc.

42. 3329003 Canada Inc. (“**332 Canada**”) is incorporated under the CBCA and has a registered office address of 5550 Monk Blvd., Montreal QC H4C 3R8. It is a wholly owned direct subsidiary of Trentway-Wagar with no active business operations or assets.

B. Integration with U.S. Operations

43. The Canadian Debtors are fully integrated with and rely on the Company’s U.S. operations. In particular, among other things:

- (a) Canadian revenue comprises approximately 9.7% of the Company’s overall annual revenue;
- (b) the Canadian Debtors are entirely reliant on Coach USA’s corporate headquarters in Paramus, New Jersey (“**U.S. Management**”) for the majority of their back-office operations;
- (c) Coach USA reports on the Canadian Debtors’ financials on a consolidated basis; and
- (d) the Canadian Debtors are all borrowers or guarantors in connection with the Prepetition ABL Agreement (as defined below) along with certain of the U.S. Chapter 11 Debtors.

(i) Shared Services and Management

44. The Canadian Debtors are wholly dependent on shared services that are provided by the U.S. Chapter 11 Debtors. The Canadian Debtors rely on U.S. Management for information technology systems that include, among other things, GPS tracking, wifi and bus carrier systems that are managed on a consolidated basis. These systems are a necessity for the regular functioning of Canadian operations.

45. Strategically, the Canadian Debtors are entirely reliant on the knowledge and expertise of U.S. Management. The Canadian Debtors are also reliant on U.S. Management for business development related decision making.

46. The Canadian Debtors also completely lack their own legal function. Legal decisions are made by U.S. Management in consultation with external Canadian counsel. As a result, the Canadian Debtors do not enter into legally binding contracts or agreements without the input and approval of U.S. Management.

47. Similarly, the Canadian Debtors are unable to enter into financial arrangements and make financial decisions above a certain level of materiality in value (above CAD \$100,000) without the prior authorization of U.S. Management.

(ii) Cash Management System

48. The Company operates an integrated, centralized cash management system (the “**Cash Management System**”) to collect, transfer and disburse funds generated by their operations, all of which is described in greater detail within the Cash Management Motion. The Cash Management System serves numerous functions including, among other things (i) the ability to

track and control corporate funds; (ii) ensure cash availability; (iii) prompt payment of corporate, employee and vendor-related expenses; and (iv) reduce administrative costs by facilitating the efficient movement of funds.

49. The Cash Management System is comprised of the 98 accounts listed in Exhibit C of the Cash Management Motion. Of these accounts, 9 are located in Canada (collectively, the “**Canadian Bank Accounts**”).

50. Funds are received by the Canadian Debtors in their deposit and merchant accounts. Following deposit in the deposit and merchant accounts, such funds are then deposited into an operating account with Bank of Nova Scotia (the “**Scotia Operating Account**”).

51. Following deposit in the Scotia Operating Account, funds are then typically remitted to a Canadian dollar-denominated interest-bearing account with Wells Fargo (the “**Wells Fargo Interest Bearing Account**”). Funds that are held in the Wells Fargo Interest Bearing Account are included in the Wells Fargo borrowing base under the Main Street and Prepetition ABL Facility.

52. Funds that are in the Scotia Operating Account may be subject to transfer into the Chapter 11 Debtors’ operating bank account in the U.S. at the sole discretion of U.S. Management, based on available balances and funding needs.

(iii) Intellectual Property

53. The majority of intellectual property utilized by the Canadian Debtors (the “**Canadian IP**”) is owned by Coach USA or other U.S. Chapter 11 Debtors. Of the 16 trademarks which comprise the Canadian IP, 12 are owned by the U.S. Chapter 11 Debtors. Such U.S.-owned Canadian IP

includes trademarks that are vital to the Canadian Debtors' operations and brand recognition. This includes, among other things, the Megabus and Coach Canada logos.

C. Canadian Litigation

54. The Canadian Debtors are defendants in approximately three ongoing personal injury claims by individuals who were injured during transit or while receiving services from the Canadian Debtors (collectively, the "**Claimants**"). Currently, two of the cases are in the process of settling with the Travelers Insurance Company of Canada ("**Travelers**") outside of Court (the "**Non-litigation Claimants**"), while the remaining case is ongoing.

55. The Company is also a party to five other litigation cases. The parties opposing the Canadian Debtors therein are hereinafter referred to as the "**Litigation Parties**".

56. To the extent possible, the Claimants and Litigation Parties, or those representing them, have been or will be duly served and notified of these CCAA Proceedings. Travelers has been duly served and asked to inform the Non-litigation Claimants of these proceedings.

D. Canadian Real Property Leases

57. As at the Petition Date, the Canadian Debtors held the following real property leases:

Type of Lease	Location
Bus terminal	4555 Erie Ave, Niagara Falls, Ontario
Bus terminal	30 Lakeshore Boulevard West, Toronto, Ontario
Bus terminal	1175 John Counter Boulevard, Kingston, Ontario

Bus terminal & storage	800 De la Gauchetiere Street West, Montreal, Quebec
Garage & Parking Lot	6020 Indian Line Road, Mississauga, Ontario and lot at 0 Elmbank Mississauga, Ontario
Garage	7302 Kalar Road (Unit A&B), Niagara Falls, Ontario
Garage	180 Hickson Ave, Kingston, Ontario
Garage	5550 Monk Boulevard, Montreal, Quebec
Office	1255 Peel Street, Montreal, Quebec
Office	2015 Fisher Drive, Peterborough, Ontario
Stop/Parking	1 Yorkdale Rd, North York, ON
Stop/Parking	1340 Brock St. S, Whitby, ON

E. Registry Searches

58. I am advised by Michael Shakra of Bennett Jones LLP, counsel to the Canadian Debtors, that lien searches were conducted on or about June 11, 2024 against the Canadian Debtors under the *Personal Property Security Act* (or equivalent legislation) in Ontario and Quebec (the “**Searches**”). The Searches are attached hereto as **Exhibit “X”**.

59. I have been advised by Mr. Shakra and believe that the Searches indicate that among other things, Wells Fargo (as defined below) has registered security interests against assets of the Canadian Debtors in both Ontario and Quebec. The collateral held by Wells Fargo in Ontario consists of all present and after acquired property of the Canadian Debtors, including the proceeds

thereof, apart from consumer goods. The Collateral held by Wells Fargo in Quebec consists of all present and future property of the Canadian Debtors.

60. I have also been advised by Mr. Shakra and believe that the Searches disclose a security interest registered by the Bank of Nova Scotia in certain accounts of Trentway Properties and a security interest registered by Wajax Limited in a motor vehicle that is owned by Trentway-Wagar.

IV. PREPETITION CAPITAL STRUCTURE AND DEBT

61. As of June 11, 2024, the Company had funded debt obligations in the aggregate principal of approximately \$197.9 million, including approximately \$144.3 million of Revolving Loans under the Prepetition ABL Agreement (each as defined below), \$35.6 million of letters of credit outstanding under the Prepetition ABL Agreement, \$37.7 million in unsecured debt arising under the Main Street Loan Agreement (as defined below), approximately \$13.5 million owed to capital lessors who are secured by liens over certain of the Company's capital assets and \$2.3 million of bank product obligations.

62. In addition, as of the Petition Date, the Company had outstanding unsecured debt obligations of at least \$171.7 million in unsecured debt including trade and other claims.

63. As of the June 11, 2024, Holdings I (as defined below) had an outstanding secured debt obligation in the aggregate principal amount of \$87.6 million arising under the SCUSI Note (as defined below).

A. Prepetition ABL Facility

64. On April 26, 2019, certain of the Chapter 11 Debtors (the "**Prepetition ABL Borrowers**") and each a "**Prepetition ABL Borrower**"), Wells Fargo Bank National Association, as

administrative agent, joint lead arranger and joint lead book runner (“**Wells Fargo**”), MUFG National Bank, N.A. as joint lead arranger, joint book runner and syndication agent (“**MUFG**”) and the Lenders (as defined therein and with Wells Fargo and MUFG, the “**Prepetition ABL Lenders**”) entered into a Credit Agreement (as amended, restated, supplemented, or otherwise modified from time to time, the “**Prepetition ABL Agreement**” and the facility thereunder the “**Prepetition ABL Facility**”). The Canadian Debtors are all Prepetition ABL Borrowers or guarantors of the Prepetition ABL Facility. A copy of the Prepetition ABL Agreement is attached hereto as **Exhibit “Y”**.

65. The Prepetition ABL Facility provided the Prepetition ABL Borrowers with, among other things, up to \$185 million aggregate principal amount of Revolving Loans (as defined in the Prepetition ABL Agreement) and is secured by first-priority liens on substantially all of the Chapter 11 Debtors assets (the “**Collateral**”).²

66. The Collateral is comprised of, among other things, a guaranty agreement dated as of April 16, 2019, between the Canadian Debtors and Wells Fargo (the “**Canadian Guaranty and Security Agreement**”). Pursuant to the Canadian Guaranty and Security Agreement, the Canadian Debtors unconditionally and irrevocably guaranteed the payment of all Guaranteed Obligations (as defined therein) under the Prepetition ABL Facility and granted Wells Fargo (for the benefit of the Secured Parties)(as defined therein)) a security interest in all of the present and after acquired property of the Canadian Debtors. A copy of the Canadian Guaranty and Security Agreement is attached hereto as **Exhibit “Z”**.

² Such Collateral includes the Chapter 11 Debtors’ inventory, general intangibles, intellectual property, documents, deposit accounts, equipment, fixtures, and inventory.

67. As part of the Collateral, Trentway-Wagar and Wells Fargo entered into an intellectual property security agreement (the “**Canadian Intellectual Property Security Agreement**”). Pursuant to the Canadian Intellectual Property Security Agreement, Trentway-Wagar agreed to grant Wells Fargo (for the benefit of the Secured Parties) a security interest in all of their right, title and interest to certain of the Canadian IP. A copy of the Canadian Intellectual Property Security Agreement is attached hereto as **Exhibit “AA”**.

68. As part of the Collateral, the Canadian Debtors also entered into deeds of hypothecs under the laws of the Province of Quebec (the “**Deeds of Hypothec**”). Pursuant to the Deeds of Hypothec the Canadian Debtors granted hypothecs in favour of Wells Fargo over all property located in the Province of Quebec to secure the payment and performance in full of all Obligations under the Prepetition ABL Facility.

B. Main Street Loan and Other Unsecured Debt

69. In addition to the Prepetition ABL Facility, prior to the Petition Date, the Company entered into a Credit Agreement dated December 11, 2020, (the “**Main Street Loan Agreement**”) among certain of the Chapter 11 Debtors (the “**Main Street Loan Debtors**”) and Wells Fargo Bank, National Association as lender (the “**Main Street Lender**”). Megabus, Trentway-Wagar and Trentway Properties are all borrowers under the Main Street Loan Agreement. A copy of the Main Street Loan Agreement is attached hereto as **Exhibit “BB”**.

70. Pursuant to the Main Street Loan Agreement, the Main Street Lender agreed to extend a term loan in the aggregate principal amount of \$35 million to the Main Street Borrowers. The Main Street Loan is unsecured.

71. The Chapter 11 Debtors' other unsecured debt obligations (including trade and other claims) as of the Petition Date total at least \$171.7 million.

C. SCUSI Note

72. Prior to the Petition date, Chapter 11 Debtor, Project Kenwood Intermediate Holdings Inc I Inc. ("**Holdings I**"), entered into a certain secured term promissory note, as obligor with SCUSI Limited ("**SCUSI**") as payee, dated as of April 16, 2019 (as heretofore amended, supplemented or otherwise modified, the "**SCUSI Note**").

73. In connection with the SCUSI Note, Holdings I agreed to pay SCUSI the principal amount of \$87.6 million, with such obligations maturing on October 16, 2024. In connection with the SCUSI Note, Holdings I entered into that certain pledge agreement by and between SCUSI and Holdings I, dated as of April 16, 2019 (the "**SCUSI Pledge Agreement**").

74. Pursuant to the SCUSI Pledge Agreement, Holdings I pledged all of its right, title, and interest in, among other things, the equity interests in Chapter 11 Debtor Project Kenwood Intermediate Holdings II, LLC, ("**Holdings II**") which is the direct and wholly owned subsidiary of Holdings I. Holdings II is a parent company to Coach USA and consequently an ultimate parent company of the Canadian Debtors.

V. EVENTS LEADING TO CHAPTER 11 CASES AND CCAA PROCEEDINGS

75. The Company suffered substantially as a result of the COVID-19 pandemic, concomitant shutdowns and COVID-19's lasting impacts upon commuting patterns. During 2020, the Company was forced to cease operations completely for extended periods of time in multiple markets due to lockdowns and regulatory requirements. Consequently, ridership suffered dramatically, with the

Company seeing a 90% decline in ridership in 2020, as compared to pre-pandemic levels. Ridership in 2021 and 2022 were 26% and 39% of pre-pandemic levels respectively. By 2023, ridership had reached 45% of pre-pandemic levels. This pandemic-induced ridership decline caused considerable strains on the Company's liquidity.

76. The Company explored COVID-19 relief programs, including receiving the Main Street Loan as a part of the U.S. Federal Reserve System's Main Street Lending Program, which was created under the U.S. government's Coronavirus Aid Relief & Economic Security (CARES) Act. The Main Street Loan provided the Company with the liquidity it required to preserve jobs and weather the initial effects of the COVID-19 pandemic.

77. As a result of the pandemic, operating revenues for the Company in 2020 declined by nearly 60% versus 2019. During the ensuing years, revenues slowly rebounded, with revenues reaching nearly 58% of pre-pandemic levels in 2022. However, at the same time, operating expenses increased disproportionately as well, largely due to rising fuel, insurance, and labor costs.

78. Additionally, the Company's post-pandemic recovery was slowed by numerous factors. These included among other things, shifts towards hybrid work environments that cause fewer commuters and difficulties in the labor market and in hiring enough drivers to service areas of growth. This slower than expected recovery put further pressure on the Company's liquidity position, causing the Company's management to explore strategic alternatives to enhance value, including a potential sale of its business and other means of achieving profitability.

79. In November 2023, the Company engaged Houlihan Lokey Capital Inc. ("**Houlihan**") to assist it with evaluating all available options to preserve the Company as a going concern, including potential refinancing, recapitalization and sale transactions. Although the Company has

made all required payments of principal and interest under the Prepetition ABL Agreement, the Company's lagging revenues resulted in a breach of certain financial covenants, which triggered certain events of default thereunder. Together with Houlihan, the Company engaged with the Prepetition ABL Lenders regarding various strategic alternatives.

E. First Forbearance Agreement

80. On December 1, 2023, the Prepetition ABL Borrowers and the Prepetition ABL Lenders entered into a certain sixth amendment to the Prepetition ABL Credit Agreement and Forbearance Agreement (the "**First Forbearance Agreement**"). Pursuant to the First Forbearance Agreement, the Prepetition ABL Lenders agreed to forbear from exercising remedies in connection with existing events of default for a certain period while the Company continued to explore potential strategic and restructuring alternatives.

81. Since entering into the First Forbearance Agreement, the Company has worked with its advisors and made substantial progress in its marketing and Sale Process. Among other things, the Company and its advisors, launched a marketing process for the sale of substantially all of the Company's assets. In conjunction with this process, a data room has been set-up and information regarding the Company's business was populated. Furthermore, Houlihan contacted over 154 potential purchasers which resulted in 70 parties entering into nondisclosure agreements with the Company. As of the Petition Date, 12 parties provided indications of interest, which varied in scope and value. The pre-petition marketing and sale process has resulted in: (i) two going concern stalking horse bids for substantially all of the assets of 16 of the Company's Business Segments, including all of the Canadian operations; and (ii) a stalking horse bid for the liquidation of the Chapter 11 Debtors' double deck buses.

F. Second Forbearance Agreement and the Prepetition Undertakings of the Company Thereunder

82. The forbearance period under the First Forbearance Agreement was set to expire in the midst of the Company's sales and marketing process. For the Company to continue the process, the Prepetition ABL Lenders and the Prepetition ABL Loan Parties entered into a seventh amendment to the Prepetition ABL Credit Agreement and First Amendment to Forbearance Agreement (the "**Second Forbearance Agreement**"). The Second Forbearance Agreement extended the forbearance period to February 4, 2024, and set forth various restructuring milestones, including the sale of certain real property (as described in the First Day Declaration), and required the Prepetition ABL Loan Parties to comply with specified variance reporting covenants.

83. Pursuant to the Second Forbearance Agreement, the Company was required to appoint at least one independent director satisfactory to the Prepetition ABL Administrative Agent and the Prepetition ABL Lenders. On January 10, 2024, during the Company's continued pursuit of a sale transaction for some or all of its assets, Coach USA appointed two independent directors to its board of directors (the "**Former CUSA Independent Directors**").

84. April 10, 2024, the Former CUSA Independent Directors resigned from Coach USA, Inc.'s board of directors. In anticipation of an impending bankruptcy filing, the Former CUSA Independent Directors were replaced on April 22, 2024, by two seasoned professionals Thomas FitzGerald and Lawrence Hirsh, who were appointed to the boards of directors of certain of the Chapter 11 Debtors.

85. On or around January 25, 2024, the forbearance period under the Second Forbearance Agreement was terminated pursuant to a certain Notice of Continuance of Existing Defaults, Termination of Forbearance Period, Discretionary Advances and Reservation of Rights. Notwithstanding the termination of the Second Forbearance Agreement, the Company and their advisors continued to advance the Sale Process. Additionally, the Company continued to work diligently with the Prepetition ABL Lenders to reach a consensus. As a result, the Company was able to formulate a path forward for the Company that will save 2,100 jobs and preserve value for all stakeholders.

G. Restructuring Goals: Preserving Jobs, Maintaining Service and Maximizing Value

86. The Company commenced the Chapter 11 Cases in order to continue the process towards achieving value maximizing transactions. The Company will utilize the Chapter 11 Cases and these CCAA Proceedings to stabilize operations and continue the Sale Process commenced prior to the Petition Date, consummate value maximizing transactions and emerge from the Chapter 11 Cases and CCAA Proceedings. As noted above, the Company has been conducting a sale and marketing process with respect to substantially all of its assets since December 2023.

VI. RELIEF SOUGHT

A. Recognition of Foreign Main Proceedings

87. The Foreign Representative seeks recognition of the Chapter 11 Cases as “foreign main proceedings” pursuant to Part IV of the CCAA. The Canadian Debtors form a small part of the Company which conducts the majority of its business in the U.S.

88. Furthermore, as described above, the Canadian Debtors are managed by and wholly reliant on U.S. Management for back-office, technical and legal services. The Canadian Debtors are dependent on and wholly integrated with the U.S. operations. As such, the Canadian Debtors would not be able to function independently without the corporate functions performed by the U.S. Chapter 11 Debtors.

89. As a result of those efforts, the Company has three proposed sale transactions supported by stalking horse asset purchase agreements:

- (i) a proposed transaction with an affiliate of The Renco Group, Inc. (“**NewCo**”) for substantially all of the assets of the following businesses on a going concern basis (the “**NewCo Stalking Horse APA**”): Dillon’s, Elko, Megabus Retail, Montreal, Olympia, Trentway/Ontario, Perfect Body, Rockland, Shortline, Suburban, Van Galder and Wisconsin (the “**NewCo Business Segments**”);
- (ii) a proposed transaction with AVALON Transportation, LLC or its designee for substantially all of the assets of the following businesses on a going concern basis (the “**Avalon Stalking Horse APA**”): Lenzer, Kerrville, All West, and ACL Atlanta Business Segments; and
- (iii) a proposed transaction with ABC Bus, Inc. (the “**ABC Stalking Horse APA**,” together with the NewCo Stalking Horse APA and Avalon Stalking Horse APA, the “**Stalking Horse APAs**”) with respect to 143 double deck buses based in the U.S.

90. Only the NewCo Stalking Horse APA is relevant to the Company’s Canadian operations and assets. The Avalon Stalking Horse APA and the ABC Stalking Horse APA relate to the Company’s US business and assets.

91. Pursuant to the NewCo Stalking Horse APA, NewCo will assume \$130 million of the secured indebtedness held by Prepetition ABL Lenders and DIP Lenders (as defined below) along with certain other specified liabilities, including the assumption of 22 collective bargaining agreements with 16 unions covering approximately 1,000 union employees associated with the NewCo Business Segments. The proposed transaction will enable the NewCo Business Segments to continue operations and growth and preserve 1,797 union and non-union jobs. NewCo also intends to retain certain members of the Chapter 11 Debtors' current management team, which will allow the NewCo Business Segments to emerge from the Chapter 11 Cases and CCAA Proceedings led by key members with decades of experience with the Company. The Newco Stalking Horse APA contemplates the purchase of the Canadian Debtors and substantially all their assets and operations.

92. The Chapter 11 Debtors intend to seek the U.S. Bankruptcy Court's approval of a Bidding Procedures and Sale Motion (the "**Bidding Procedures Motion**") for the conduct of an auction for all of their assets with the Stalking Horse APAs as a baseline for their respective assets. If granted by the U.S. Bankruptcy Court, the Foreign Representative intends to bring another motion before this Court seeking recognition of such order as soon as practicable thereafter.

93. The Company will continue operating in the ordinary course pending the results of the court-supervised sale process. In the event that, pursuant to the sale and marketing process, a going concern transaction does not materialize with respect to some or all of the Company's operations, the Company will seek to wind down operations. In preparation for this possibility, prior to the Petition Date the Company and their advisors engaged with representatives from various collective bargaining units for employees of certain of the Business Segments regarding the potential shutdown of these businesses.

B. Stay of Proceedings

94. By operation of the U.S. Bankruptcy Code, the Chapter 11 Debtors obtained the benefit of a stay of proceedings upon filing the Petitions with the U.S. Bankruptcy Court. A stay of proceedings in Canada is essential to protect the efforts of the Chapter 11 Debtors to proceed with the Chapter 11 Cases.

C. Recognition of First Day Orders

95. On June 13, 2024 the U.S. Bankruptcy Court heard the First Day Motions and granted the First Day Orders.

96. At this time, the Foreign Representative is seeking recognition in Canada of the following First Day Orders granted by the U.S. Bankruptcy Court:

- (a) **Foreign Representative Order:** The Foreign Representative Order authorizes Coach USA to act as “authorized foreign representative” in order to seek the relief in this Part IV Application;
- (b) **Interim DIP Order:** The Interim DIP Order, among other things: (i) authorizes the Chapter 11 Debtors to obtain postpetition financing on the terms described therein; (ii) authorizes the Chapter 11 Debtors to use cash collateral; (iii) grants adequate protection to the Prepetition ABL Parties (as defined therein); (iv) schedules a hearing with respect to the relief sought therein; and (v) grants related relief.
- (c) **Interim Insurance and Surety Order:** In connection with their business, the Chapter 11 Debtors maintain, several insurance programs for, among other things, directors and officers, employment practices and fiduciary liability, general

liability, property, business automobile and garage, cyber, crime and terrorism, storage tank, environmental, and umbrella and excess liability as set-out in Exhibit A of the Insurance and Surety Motion. In addition to insurance, the Chapter 11 Debtors also hold 33 surety bonds issued by various carriers, as set-out in Exhibit B of the Insurance and Surety Motion. The Interim Insurance and Surety Bond Order, among other things: (i) authorizes but not directs the Chapter 11 Debtors' payment of prepetition obligations in the ordinary course of business in connection with insurance and surety Programs; (ii) authorizes the continuation of insurance premium financing programs; and (iii) authorizes the banks continued honoring and processing of electronic transfer requests related thereto;

- (d) **Interim Taxes and Fees Order:** The Interim Taxes and Fees Order, among other things, authorizes but does not direct the Chapter 11 Debtors to pay prepetition taxes and fees owing on account of periods prior to the Petition Date, subject to the \$610,000.00 cap provided for in the proposed Interim Taxes and Fees Order and authorizes the banks to honor and process check and electronic transfer related requests related thereto. As of the Petition Date, the Company estimates that total amount of prepetition taxes and fees owed is approximately \$1,100,000.00 of which \$485,868 is owed in Canada.
- (e) **Joint Administration Order:** The Joint Administration Order, among other things directs the joint administration of all cases for each of the Chapter 11 Debtors for procedural purposes only;

- (f) **Interim Utilities Order:** The Chapter 11 Debtors receive internet connectivity, electricity, gas, water, waste management services and telecommunications, including those listed at Exhibit A of the Utilities motion. The Interim Utilities motion, among other things: (i) prohibits utility companies from altering, refusing or discontinuing utility services; (ii) deems utility companies adequately assured of future payment; and (iii) establishes procedures for determining additional adequate assurance of payment;
- (g) **Interim Cash Management Order:** The Interim Cash Management Order authorizes the Chapter 11 Debtors to, among other things: (i) maintain the existing cash management system; (ii) maintain existing bank accounts; (iii) continue to utilize existing business forms; and (iv) continue the performance of intercompany transactions in the ordinary course of business and grant administrative expense status for post-petition intercompany claims. As noted above, the Canadian Debtors are dependent on the continued operation of the Cash Management System for numerous key operational functions;
- (h) **Interim Critical Vendors Order:** In the ordinary course of business, the Chapter 11 Debtors engage a number of providers of essential products or services, which the Chapter 11 Debtors historically required to run their operations and service their businesses. As of the Petition Date \$5.6 million is owed to Critical Vendors (as defined therein). The Interim Critical Vendors Order, among other things, authorizes but does not direct the Chapter 11 Debtors to make payments of \$7.8 million and \$1.225 million for critical vendor claims and lien claims respectively.

A failure to pay critical vendors could result in the denial of goods and services that are critical to the continued operation of the business; and

- (i) **Interim Customer Programs Order:** In the ordinary course of the Chapter 11 Debtors' business and as is customary in the industry, the Chapter 11 Debtors offered and engaged in certain customer and other programs and practices including: (i) customer refunds, (ii) customer deposits, (iii) promotional programs, (iv) fare discounts, (v) the use of credit cards and other payment processors, and (vi) interline agreements with other carriers. The Interim Customers Programs Order authorizes, but does not direct, the Chapter 11 Debtors to continue to administer the aforementioned customer programs;
- (j) **Interim Employee Wages Order:** As of the Petition Date, the Company estimates that wage obligations currently owed in the ordinary course of business do not exceed approximately \$6.7 million. The Employee Wages Order, among other things: (i) authorizes but does not direct the Chapter 11 Debtors pay certain prepetition wages and salary obligations; (ii) authorizes certain employee benefits and other obligations; (iii) authorizes the payment of certain prepetition wage obligations; and (iv) authorizes banks to honor and process requests related thereto;
- (k) **Kroll Retention Order:** The Kroll Retention Order authorizes the retention and appointment of Kroll Restructuring Administration LLC ("**Kroll**") as claims and noticing agent to handle the thousands of claims that may arise as a result of the Chapter 11 Cases. Kroll has significant experience in both the legal and administrative aspects of large, complex chapter 11 cases;

- (l) **Creditor Redaction Matrix Order:** The Creditor Redaction Matrix Order authorizes the Chapter 11 Debtors to redact certain personally identifiable information from the creditor matrix which they are to file with the U.S. Bankruptcy Court; and
- (m) **Interim NOL Order:** The Interim Notice and Hearing Procedures Order establishes certain notice and hearing procedures that must be followed for: (i) certain transfers of PKH Stock (as defined therein); and (ii) certain claims of worthlessness for federal or state tax purposes with respect to PKH Stock, that must be complied with before such transfers of PKH Stock or claims of worthless PKH Stock are deemed effective;

97. I believe that the recognition of the First Day Orders is necessary, in the best interests of the Company, its creditors, equity holders and all other parties and will allow the Company to operate with minimal disruption and maximize value preservation during the pendency of these Proceedings. I further believe that the failure to recognize such First Day Orders may result in immediate and irreparable harm to the Company, their businesses, and their estates. Accordingly, for the reasons set forth herein, in the First Day Declaration and in the First Day Motions, I believe that the Court should recognize the First Day Orders.

D. The DIP Agreement ³The Charges and Other Priority Amounts

98. The Company lacks the funding required to maintain their operations or administer the Chapter 11 Cases and CCAA Proceedings. Without access to debtor in possession financing and

³ Capitalized terms used in this section but not defined herein shall have the meanings ascribed to them in the agreement to extend the DIP Facility (the “**DIP Agreement**”), between the Borrowers and Lenders (each as defined therein).

the ability to use cash collateral, the Company would be unable to, among other things, meet employee payroll obligations, default on payments to vendors, and operations would immediately cease. This would result in significant destruction to the Company's estate and harm all stakeholders.

99. The debtor in possession facility (the “**DIP Facility**”) extended by the Prepetition ABL Lenders, in their capacity as postpetition lenders (in such capacity, the “**DIP Lenders**”), provides the Company with approximately \$20 million of new money financing which will enable the Company to fund operations, meet various obligations as they become due, and effectively administer these Chapter 11 Cases and CCAA Proceedings. The DIP Facility is structured as a “creeping-roll up”, pursuant to which all postpetition receipts will be applied to repay prepetition obligations owing to Prepetition ABL Lenders.

100. The DIP Facility represents the best financing available to the Company. Before entry into the postpetition credit agreement, Houlihan launched a marketing process to gauge third-party interest in providing postpetition financing to the Company. Of the 11 parties that engaged with Houlihan, none were willing to extend financing on a junior basis to the Prepetition ABL Facility. Similarly, no party submitted a proposal for financing on terms that were more favorable than the DIP Facility.

101. Some of the key terms of the DIP Facility are summarized below:

	Summary of Material Terms
Parent	Project Kenwood Intermediate Holdings III, LLC
Administrative Borrower	Project Kenwood Acquisition, LLC
Borrowers	Lakefront Lines, Inc. Megabus Canada Inc. Trentway-Wagar (Properties) Inc. Trentway-Wagar Inc.

	<p> Coach USA, Inc. Dillon's Bus Service, Inc. Hudson Transit Lines, Inc. Cam Leasing, LLC Coach USA MBT, LLC Megabus Northeast, LLC Megabus Southeast, LLC Voyavation, LLC Megabus USA, LLC Pacific Coast Sightseeing Tours & Charters, Inc. Coach USA Illinois, Inc. Coach Leasing, Inc. TRT Transportation, Inc. Tri-State Coach Lines, Inc. Megabus West, LLC Coach Us Administration, Inc. Route 17 North Realty, LLC 349 First Street Urban Renewal Corp. Barclay Transportation Services, Inc. Barclay Airport Service, Inc. Colonial Coach Corp. Community Coach, Inc. Community Transit Lines, Inc. Community Transportation, Inc. Orange, Newark, Elizabeth Bus, Inc. Perfect Body, Inc. Short Line Terminal Agency, Inc. Suburban Management Corp. Suburban Transit Corp. Rockland Coaches, Inc. Olympia Trails Bus Company, Inc. Independent Trails Bus Company, Inc. Clinton Avenue Bus Company Hudson Transit Corporation Powder River Transportation Services, Inc. Chenango Valley Bus Lines, Inc. Rockland Transit Corporation Midtown Bus Terminal of New York, Inc. The Bus Exchange, Inc. Gad-About Tours, Inc. Central Cab Company Central Charters & Tours, Inc. Transportation Management Services, Inc. Butler Motor Transit, Inc. Lenzner Tours, Inc. Megabus Southwest, Llc Kerrville Bus Company, Inc. All West Coachlines, Inc. American Coach Lines Of Atlanta, Inc. Sam Van Galder, Inc. Wisconsin Coach Lines, Inc. Elko, Inc. </p>
Lenders	<p> Wels Fargo Bank, National Association US Bank City National Bank </p>

Canadian Guarantors	3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited and each other Canadian Borrower that the Administrative Borrower elects.
Maturity Date	The earlier of (a) one hundred eighty (180) days after the Filing Date, (b) twenty-eight (28) days after the consummation of a sale of all or substantially all of the Debtors' assets, and (c) the Plan Effective Date.
Maximum Revolver Amount	The aggregate amount of the Revolver Commitments of all Lenders, as such amount may be decreased by the amount of reductions in the Revolver Commitments made in accordance with Section 2.4(c) of the Agreement. As of the Closing Date, the Maximum Revolver Amount is \$199,969,560.45.
Interest Rates	Except as provided in Section 2.6(c), all Obligations (except for undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest at a per annum rate equal to the Base Rate plus the Applicable Margin in effect from time to time applicable to Revolving Loans.
Use of DIP Facility	<p>Each Loan Party will not, and will not permit any of its Subsidiaries to use the proceeds of any Loan made hereunder for any purpose other than:</p> <p>(a) in accordance with and subject to the Approved Budget and the Financing Order, to pay the fees, costs, and expenses incurred in connection with this Agreement, the other Loan Documents, the commencement of the Bankruptcy Cases and the Recognition Proceedings and the transactions contemplated hereby and thereby, as and when such expenses are due and payable;</p> <p>(b) in accordance with and subject to the Approved Budget to the extent not otherwise prohibited by the Loan Documents or the Final Financing Order, to fund working capital needs and general corporate purposes of Borrowers, at such times and in such amounts as are in compliance with Section 7; and</p> <p>(c) to provide cash "adequate protection" (as set forth in Section 361 of the Bankruptcy Code and the relevant sections of other applicable Insolvency Laws) in favor of the Existing Agent and the Existing Lenders, provided that:</p> <p style="padding-left: 40px;">(w) no part of the proceeds of the Loans will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors;</p> <p style="padding-left: 40px;">(x) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, to make any payments to a Sanctioned Entity or a Sanctioned Person, to fund any investments, loans or contributions in, or otherwise make such proceeds available to, a Sanctioned Entity or a Sanctioned Person, to fund any operations, activities or business of a Sanctioned Entity or a Sanctioned Person, or in any other manner that would result in a violation of Sanctions by any Person;</p> <p style="padding-left: 40px;">(y) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws; and</p> <p style="padding-left: 40px;">(z) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to or for the benefit of any Affiliate of Administrative Borrower that is not a Loan Party.</p>

	<p>Notwithstanding the foregoing, no portion of the proceeds of the Loan made hereunder may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Existing Agent, Existing Lenders, Agent or Lenders, except for up to \$50,000 permitted for investigation costs of any official statutory committee appointed pursuant to Section 1102 of the Bankruptcy Code.</p>
Structure	<p>Creeping roll up: postpetition receipts will be applied to repay prepetition obligations owing to Prepetition ABL Lenders.</p>
Fees	<p>The DIP Facility provides for the following fees:</p> <p><u>Agent Fees.</u> Borrowers shall pay to Agent, for the account of Agent, as and when due and payable under the terms of the Fee Letter, the fees set forth in the Fee Letter.</p> <p><u>Unused Line Fee.</u> Borrowers shall pay to Agent, for the ratable account of the Revolving Lenders, an unused line fee (the “Unused Line Fee”) in an amount equal to the Applicable Unused Line Fee Percentage per annum times the result of (i) the Maximum Revolver Amount, minus (ii) the average amount of the Revolver Usage during the immediately preceding month (or portion thereof), which Unused Line Fee shall be due and payable, in arrears, on the first day of each month from and after the Closing Date up to the first day of the month prior to the date on which the Obligations are paid in full and on the date on which the Obligations are paid in full.</p> <p><u>Field Examination and Other Fees.</u> Borrowers shall pay to Agent field examination, appraisal, and valuation fees and charges when due and payable in accordance with Section 2.6(d), in connection with any inspections permitted by Section 5.7 (subject to clause (b) thereof), which fees and charges shall be as follows: (i) a per diem fee at Wells Fargo’s standard rate, per examiner, plus out-of-pocket expenses (including travel, meals, and lodging) for each field examination of any Borrower performed by or on behalf of Agent, and (ii) the fees, charges or expenses paid or incurred by Agent if it elects to employ the services of one or more third Persons to perform field examinations of Parent or its Subsidiaries, to establish electronic collateral reporting systems, to appraise the Collateral, or any portion thereof, or to assess Parent’s or its Subsidiaries’ business valuation.</p>
Superpriority	<p>Except as set forth herein or in the Financing Order, the DIP Recognition Order or the Canadian Supplemental Order, no other claim having a priority superior or pari passu to that granted to the Agent and the Lenders by the Financing Order and the DIP Recognition Order shall be granted or approved while any Obligations under this Agreement remain outstanding. Except for the Carveout and subject to entry of the Final Financing Order and the DIP Recognition Order, no costs or expenses of administration shall be imposed against the Agent, the Lenders or any of the Collateral or any of the Existing Agent, the Existing Lenders or the Collateral (as defined in the Existing Credit Agreement) under Sections 105, 506(c) or 552 of the Bankruptcy Code, or otherwise, and each of the Loan Parties hereby waives for itself and on behalf of its estate in bankruptcy, any and all rights under sections 105, 506(c) or 552, or otherwise, to assert or impose or seek to assert or impose, any such costs or expenses of administration against Agent, Lenders or any of the Collateral or any of the Existing Agent or the Existing Lenders.</p>
Milestones	<p>On or before June 14, 2024, the Bankruptcy Court shall have entered the Interim Order, on the terms and conditions contemplated by Loan Documents and otherwise in form and substance satisfactory to Agent; and on or before the date that is 3 Business Days following the entry of the Interim Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued Canadian Supplemental Order, in form and substance satisfactory to Agent;</p>

	<p>On or before July 9, 2024, the Bankruptcy Court shall have entered an order approving the Bidding Procedures Motion, in form and substance satisfactory to Agent (the “Bidding Procedures Order”);</p> <p>On or before the date that is 3 Business Days following the entry of the Bidding Procedures Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued an order recognizing the Bidding Procedures Order in the Recognition Proceedings, in form and substance satisfactory to Agent;</p> <p>On or before the date that is 21 days following the entry of the Interim Order, the Bankruptcy Court shall have entered the Final Order, on the terms and conditions contemplated by the Loan Documents and otherwise in form and substance satisfactory to Agent; and on or before the date that is 3 Business Days following the entry of the Final Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued the Second Canadian Supplemental Order, in form and substance satisfactory to Agent;</p> <p>On or before August 7, 2024, Borrowers will conduct one or more auctions for all or substantially all of the Debtors’ assets;</p> <p>On or before August 12, 2021, the Bankruptcy Court shall have entered an order, in form and substance satisfactory to Agent (the “Sale Order”), authorizing and approving one or more sales of all or substantially all of the Debtors’ assets pursuant to one or more definitive purchase agreements in form and substance acceptable to Agent, including, without limitation, with respect to the identity of the prospective purchaser, purchase price, any conditions to closing, the closing date, and other terms and conditions (each a “Purchase Agreement”);</p> <p>On or before the date that is 3 Business Days following the entry of the Sale Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued an order recognizing the Sale Order in the Recognition Proceedings, in form and substance satisfactory to Agent;</p> <p>On or before August 19, 2024, the Debtors shall have consummated one or more sales of all, or substantially all, of the Debtors’ assets pursuant to, and in accordance with, the terms of the Sale Order and Purchase Agreement(s), and remitted all of the proceeds thereof (net only of such fees, expenses, charges or other amounts that may be expressly agreed to by Agent) to Agent for application in accordance with the Order;</p> <p>On or before August 8, 2024, the Debtors shall have filed their Schedules and Statement of Financial Affairs pursuant to Section 521 of the Bankruptcy Code and Rule 1007 of the Federal Rules of Bankruptcy Procedure with the Bankruptcy Court.</p>
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102. The Company requires the DIP Facility in order to effectuate the goals of the Chapter 11 Cases and CCAA Proceedings including, among other things, the continued marketing of the Company’s assets with the goal of consummating a sale transaction.

103. The amounts actually borrowed by the Company under the DIP Facility are proposed to be secured by, in Canada, a Court-ordered charge (the “**DIP Charge**”) on the present and future assets, property and undertakings of the Canadian Debtors (the “**Canadian Property**”) that is

consistent with the liens, charges and priorities created by and set forth in the Interim DIP Order (including, with respect to the Carveout and the Prepetition ABL Priority Obligations (each as defined below), that rank in priority to all unsecured claims and are subject to the relative priority of liens as set forth in the Interim DIP Order on the Canadian Property, but subordinate to the proposed Administration Charge and the Directors' Charge. In connection with the Prepetition ABL Facility, the Canadian Debtors have previously extended security over the Canadian Property to the Prepetition ABL Lenders, which are also the lenders under the DIP Facility.

104. The indebtedness accrued under the DIP Facility is also secured pursuant to a Guarantee and Security Agreement (the "**Guarantee**"), wherein the Canadian Debtors unconditionally guarantee the obligations owed to the DIP Lenders thereunder. The entering into of the Guarantee was a requirement by the DIP Lenders to the extension of the DIP Facility.

105. The Interim DIP Order and the DIP Agreement provide for priority status for certain administrative amounts that may become payable in the Chapter 11 Cases (the "**Carveout**"). Pursuant to the Interim DIP Order, the Carveout is defined as (all capitalized terms have the meaning given to them in the Interim DIP Order): (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee 28 U.S.C. § 1930(a) plus interest at the statutory rate (without regard to the Carveout Trigger Notice); plus the sum of (ii) all reasonable fees and expenses up to \$25,000 incurred by a trustee under Bankruptcy Code § 726(b) (without regard to the Carveout Trigger Notice); (iii) to the extent allowed at any time, whether by final order, interim order, procedural order, or otherwise, subject to the Budget, all unpaid fees, costs, disbursements and expenses (the "**Allowed Professional Fees**") incurred or earned by the Carveout Professionals at any time before or on the Carveout Trigger Date, whether allowed by the Court prior to, on, or after delivery of a Carveout Trigger Notice (the "**Pre-Trigger Carveout Cap**"); and (iv) Allowed

Professional Fees of the Carveout Professionals incurred after the Carveout Trigger Date in an aggregate amount not to exceed the Post-Carveout Trigger Notice Amount, to the extent allowed at any time, whether by final order, interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “Post-Carveout Trigger Notice Cap” and such amounts set forth in clauses (i) through (iv). The proposed Carveout is to rank in priority to the Prepetition ABL Priority Obligations and the DIP Lender’s Charge, but subordinate to the Administration Charge and the Directors’ Charge.

106. The Interim DIP Order and DIP Agreement also provide that certain amounts due to the ABL Lenders pursuant to the Prepetition ABL Facility are to rank in priority to amounts advanced under the DIP Agreement (the “**Prepetition ABL Priority Obligations**”). Each of the Carveout and Prepetition ABL Priority Obligations are exceptions to the priority of the DIP Charge over the Canadian Property.

E. Appointment of Information Officer

107. As part of its application, the Foreign Representative is seeking to appoint A&M as the information officer (the “**Information Officer**”) in this proceeding. A&M is a licensed trustee in bankruptcy in Canada and its principals have acted as an information officer in several previous ancillary proceedings (both under Part IV of the CCAA as well as the former section 18.6 of the CCAA).

108. A&M has consented to acting as Information Officer in this proceeding. A copy of A&M’s consent to act as Information Officer is attached hereto as **Exhibit “CC”**.

F. Administration Charge

109. The proposed Supplemental Order (Foreign Main Proceeding) provides that the Information Officer, along with its counsel, and the Chapter 11 Debtors' Canadian counsel will be granted an administration charge, with respect to their fees and disbursements in the maximum amount of \$500,000 (the "**Administration Charge**") on the Canadian Property. The Administration Charge is proposed to have first priority over all other Charges. I believe the amount of the Administration Charge to be reasonable in the circumstances, having regard to the size of charges approved in similar CCAA proceedings, and the role that will be required of the proposed Information Officer, its legal counsel and the Chapter 11 Debtors' Canadian counsel. Furthermore, I do not believe that the Administration Charge will lead to any unwarranted duplication of advisory roles within these CCAA Proceedings.

G. Directors' Charge

110. I am advised by Mr. Shakra that in certain circumstances, directors can be held liable for certain obligations of a company and that in certain circumstances, directors and officers can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid accrued wages and unpaid accrued vacation pay, together with unremitted sales, goods and services and harmonized sales taxes.

111. It is my understanding that the Canadian Debtors' directors and its past and former officers who are or were employed, are potential beneficiaries of director and officer liability insurance (the "**D&O Insurance**"). In light of the insolvency, it is unclear whether the D&O Insurance provides adequate coverage against the potential liability that directors and officers could face in relation to these CCAA Proceedings.

112. However, the directors cannot be certain that the insurance providers will not seek to deny or limit coverage and as such, the Company seeks the granting of an order under the CCAA of a charge in favour of the Canadian Debtors' individual directors and officers in the amount of \$3.9 million on the Canadian Property (the "**Directors' Charge**"). The Directors' Charge would be subordinate to the proposed Administration Charge. The Directors' Charge would act as security for the indemnification obligations of the Canadian Debtors for their directors' and officers' potential liabilities incurred after the filing date and a corresponding reduction in exposure for liabilities for the directors and officers of the Canadian Debtors that were secured under the Directors' Charge. The Directors' Charge would only be relied upon to the extent of the insufficiency of the existing D&O Insurance in covering any exposure of the Canadian Debtors' individual directors and officers.

113. The Directors' Charge is also subject to reduction as follows: (i) to the amount of \$450,000 on the consummation of a transaction for all or substantially all of the Canadian Property that provides for the employment of substantially all Canadian employees; or (ii) by such other amount as may be agreed by the Canadian Debtors and the DIP Lenders in consultation with the Information Officer.

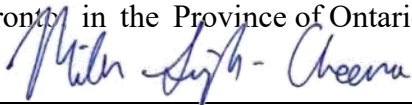
114. The amount of the proposed Charge has been estimated in consultation with the proposed Information Officer and with reference to the Canadian Debtors' potential exposure under the aforementioned obligations.

115. The Prepetition ABL Lenders (and the DIP Lenders), the Canadian Debtors' only material secured creditors, are supportive and have consented to the Directors' Charge.

VII. CONCLUSION

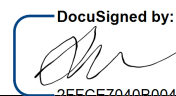
116. I believe that the relief sought in the proposed Initial Recognition Order and Supplemental Order (Foreign Main Proceeding) are necessary to protect the Canadian Debtors and preserve the value of the Canadian Business for a range of stakeholders. The requested relief will provide the Chapter 11 Debtors, including the Canadian Debtors, with the opportunity to pursue an orderly restructuring with a view to maximizing value.

SWORN BEFORE ME over)
 videoconference on this 13th day of June,)
 2024 in accordance with Ontario *Regulation*)
 431/20. The affiant was located in the City of)
 Hoboken, in the State of New Jersey and)
 the Commissioner was located in the City)
 of Toronto in the Province of Ontario.)



MILAN SINGH-CHEEMA

A Commissioner for taking Affidavits
 (or as may be)

DocuSigned by:


2FFCE7040B0045C...
SPENCER WARE

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36 AMENDED

Court File No.: [●]

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced in Toronto

**AFFIDAVIT OF SPENCER WARE
(Sworn June 13, 2024)**

BENNETT JONES LLP

One First Canadian Place, Suite 3400
P.O. Box 130
Toronto, ON M5X 1A4

Kevin Zych (LSO#33129T)

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Tel: (416) 777-6236

Email: shakram@bennettjones.com

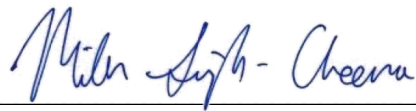
Milan Singh-Cheema (LSO# 88258Q)

Tel: (416) 777-5521

Email: singhcheemam@bennettjones.com

Lawyers for the Applicant

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Nithya Singh - Cheema". The signature is fluid and cursive, with the first name "Nithya" being more prominent.

A Commissioner for taking affidavits, etc.

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) _____ Chapter 11☐ Check if this an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Coach USA, Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 76-0608391

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

160 S. Route 17 North
Paramus, NJ 07652

Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

Bergen

County

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) https://www.coachusa.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: _____

Debtor **Coach USA, Inc.**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.**4859****8. Under which chapter of the Bankruptcy Code is the debtor filing?**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check **all that apply**:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

If more than 2 cases, attach a separate list.

- ☒ No.
- ☐ Yes

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	See Schedule 1	Relationship	See Schedule 1
District	Delaware	When	_____
		Case number, if known	_____

Debtor **Coach USA, Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information On a Consolidated Basis**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☐ 1-49☐ 50-99☐ 100-199☐ 200-999☒ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☒ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☒ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **Coach USA, Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024
MM / DD / YYYY

X /s/ Ross Kinnear
Signature of authorized representative of debtor

Title Chief Financial Officer and Treasurer

Ross Kinnear
Printed name

18. Signature of attorney

X /s/ Sean M. Beach
Signature of attorney for debtor

Date 06/11/2024
MM / DD / YYYY

Sean M. Beach
Printed name

Young Conaway Stargatt & Taylor, LLP
Firm name

**Rodney Square
1000 N. King Street
Wilmington, DE 19801**
Number, Street, City, State & ZIP Code

Contact phone (302) 571-6600

Email address sbeach@ycst.com

4070 DE
Bar number and State

SCHEDULE 1**Pending Bankruptcy Cases Filed by the Debtor and Its Affiliates**

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “**Court**”). A motion will be filed with the Court requesting that the chapter 11 cases of these entities be jointly administered for procedural purposes only.

Entity Name	Federal Employer Identification Number (EIN)
Coach USA, Inc.	76-0608391
Project Kenwood Intermediate Holdings I, Inc.	83-4367628
Project Kenwood Intermediate Holdings II, LLC	84-2271798
Project Kenwood Intermediate Holdings III, LLC	83-4204431
Project Kenwood Acquisition, LLC	83-3695607
Dillon’s Bus Service, Inc.	52-2084398
Hudson Transit Lines, Inc.	22-1003545
CAM Leasing, LLC	45-5258372
Megabus Northeast, LLC	26-2062401
Megabus Southeast, LLC	46-1872940
Coach USA MBT, LLC	93-1220116
Megabus USA, LLC	20-4664274
Voyavation LLC	27-2902542
Pennsylvania Transportation Systems, Inc.	25-1795613
Dragon Bus, LLC	26-3480285
New York Splash Tours, LLC	56-2593629

CUSARE, Inc.	99-0586030
CUSARE II, Inc.	99-0601287
Project Kenwood Holdings, Inc.	83-4369198
Coach USA Administration, Inc.	76-0530869
Route 17 North Realty, LLC	80-0038902
Central Cab Company	25-1302479
Central Charters & Tours, Inc.	25-1575205
Transportation Management Services, Inc.	25-1644051
Hudson Transit Corporation	14-0764320
Powder River Transportation Services, Inc.	15-0477170
SL Capital Corp.	22-2883536
349 First Street Urban Renewal Corp.	26-0290429
Barclay Airport Service, Inc.	22-2440127
Barclay Transportation Services, Inc.	22-2157007
Colonial Coach Corporation	22-1732520
Community Coach, Inc.	22-0748733
Community Transit Lines, Inc.	22-2244779
Community Transportation, Inc.	22-2771172
Orange, Newark, Elizabeth Bus, Inc.	22-2696588
Perfect Body Inc.	22-1444220
International Bus Services, Inc.	11-2565636
Short Line Terminal Agency, Inc.	22-1474612
Suburban Management Corp.	22-3182287
Suburban Transit Corp.	22-1313572

Suburban Trails, Inc.	22-2255681
Rockland Coaches, Inc.	22-1525368
Clinton Avenue Bus Company	22-0826725
Commodore Tours, Inc.	22-2471944
Community Bus Lines, Inc.	22-1640714
Community Tours, Inc.	22-2469770
Coach USA Illinois, Inc.	36-2444935
Coach Leasing, Inc.	37-1368001
Tri-State Coach Lines, Inc.	02-0544712
Sam Van Galder, Inc.	39-1036253
Wisconsin Coach Lines, Inc.	39-0690146
Lakefront Lines, Inc.	95-1984207
Pacific Coast Sightseeing Tours & Charters, Inc.	65-0083469
Kerrville Bus Company, Inc.	74-0724360
Independent Bus Company, Inc.	22-1008670
Olympia Trails Bus Company, Inc.	22-1950015
Butler Motor Transit, Inc.	25-1098249
Coach USA Tours – Las Vegas, Inc.	74-2926206
TRT Transportation, Inc.	36-3936051
Lenzner Tours, Inc.	25-1752220
Limousine Rental Service Inc.	22-1630881
Megabus Southwest, LLC	46-1854377
Megabus West, LLC	46-1948840
Paramus Northeast Mgt. Co., L.L.C.	22-3769192

Gad-About Tours, Inc.	34-1656355
All West Coachlines, Inc.	74-2522792
Red & Tan Enterprises, Inc.	22-1949682
Chenango Valley Bus Lines, Inc.	16-1043732
Elko, Inc.	83-0249542
American Coach Lines of Atlanta, Inc.	76-0289769
Rockland Transit Corporation	22-1003830
The Bus Exchange, Inc.	22-2742022
Midtown Bus Terminal of New York, Inc.	13-1043100
Leisure Time Tours	22-1909654
Twenty-Four Corp.	80-0038904
Lenzner Tours, LTD	25-1753214
Lenzner Transit, Inc.	25-1791783
Sporran GCBS, Inc.	95-1892104
Sporran RTI, Inc.	33-0313781
KILT of RI, Inc.	05-0217380
Sporran AWC, Inc.	68-0160467
Sporran GCTC, Inc.	74-1851629
Red & Tan Transportation Systems, Inc.	22-3256701
Red & Tan Charter, Inc.	22-2850702
Red & Tan Tours	22-2240064
Lenzner Transportation Group, Inc.	88-0330247
Mister Sparkle, Inc.	22-3254259
Mountaineer Coach, Inc.	25-1764023

3329003 Canada Inc.	
Megabus Canada Inc.	
3376249 Canada Inc.	
4216849 Canada Inc.	
Trentway-Wagar (Properties) Inc.	
Trentway-Wagar Inc.	
Douglas Braund Investments Limited	

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS
AND BOARD OF MANAGERS, AS APPLICABLE, OF EACH COMPANY
SET FORTH ON SCHEDULE I, SCHEDULE II, AND SCHEDULE III
HERETO, AND LENZNER TOURS, LTD.**

June 11, 2024

WHEREAS, the undersigned, (i) as all of the members of the board of directors (in such capacity, the “Schedule I Directors”) of each entity listed on Schedule I hereto (collectively, the “Schedule I Entities”), (ii) as all the managers (in such capacity, the “Schedule II Managers”) of each entity listed on Schedule II hereto (collectively, the “Schedule II Entities”), and (iii) as all of the members of the board of directors (in such capacity, the “Schedule III Directors”) of each entity listed on Schedule III hereto (collectively, the “Schedule III Entities”), respectively, have reviewed and have had the opportunity to ask questions about the materials presented by management and the legal and financial advisors of the Companies (as hereinafter defined) regarding the business and financial condition, results of operations, the indebtedness, liabilities, and liquidity, as well as the impact of the foregoing on the Companies’ respective businesses;

WHEREAS, one of the Schedule I Entities, Lenzner Tours, Inc., a Pennsylvania corporation (“General Partner”), is the general partner of Lenzner Tours, LTD, a Pennsylvania limited partnership (the “Partnership” and together with the Schedule I Entities, the Schedule II Entities, and the Schedule III Entities, collectively, the “Companies”);

WHEREAS, the Schedule I Directors desire to take the actions hereunder on behalf of the General Partner, acting on behalf of the Partnership in the General Partner’s capacity as general partner of the Partnership;

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Companies as to the relative risks and benefits of certain strategic alternatives available to the Companies, including pursuing a bankruptcy under chapter 11 of title 11 of the United States Code, 11 U. S. C. §§ 101 et seq. (the “Bankruptcy Code”);

WHEREAS, the undersigned Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Schedule III Entities and have determined that it is in the best interests of the Schedule III Entities to seek recognition of the Chapter 11 Cases (as defined below) in Canada pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “CCAA”); and

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors hereby consent, pursuant to the respective organizational documents of each Schedule I Entity, and each Schedule III Entity, the respective limited liability company agreements of each Schedule II Entity, the agreement of limited partnership of the Partnership, and the relevant state-specific, or Canadian federal or provincial, statutes rules, regulations, and laws, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

COMMENCEMENT OF CHAPTER 11 CASES

RESOLVED, that, in the judgment of the Schedule I Directors, Schedule II Managers, and Schedule III Directors, after consultation with the management and the legal and financial advisors of the Companies, that it is desirable and in the best interests of the Companies and the Companies' respective creditors, stockholders, members, and other parties in interest that the Companies commence bankruptcy proceedings (collectively, the "Chapter 11 Cases") by filing voluntary petitions (the "Petitions") for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, and provisions of, the execution, delivery, and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved, and adopted in all respects and Derrick Waters, Ross Kinnear, Jazmine Estacio, and Spencer Ware (each, an "Authorized Officer" and collectively, the "Authorized Officers") be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies, (i) to execute and verify the Petitions and all documents ancillary thereto, to cause such Petitions to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to such Petitions or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

CCAA PROCEEDINGS

FURTHER RESOLVED, that, in the judgment of the Schedule III Directors, after consultation with the management and the legal and financial advisors of the Schedule III Entities, that it is desirable and in the best interests of the Schedule III Entities and the Schedule III Entities' respective creditors, stockholders, members, and other parties in interest that the Schedule III Entities seek recognition of the Chapter 11 Cases and certain orders granted therein in Canada pursuant to the CCAA (the proceedings commenced therein hereinafter referred to as the "CCAA Proceedings"); and it is

FURTHER RESOLVED, that all Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Schedule III Entities, (i) to execute and verify any and all documents required to commence and implement the CCAA Proceedings and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

DEBTOR-IN-POSSESSION FINANCING

FURTHER RESOLVED, that in connection with the commencement of the Chapter 11 Cases, the Schedule I Directors, Schedule II Managers, and Schedule III Directors, have determined that it is in the best interests of the Companies to consummate the transactions under that certain Debtor in Possession Credit Agreement substantially in the form filed with the Bankruptcy Court (the "DIP Credit Agreement")

and the documents ancillary and related thereto (each a “DIP Loan Document” and collectively, the “DIP Loan Documents”); and it is

FURTHER RESOLVED, that the Schedule I Directors, Schedule II Managers, and Schedule III Directors, hereby delegate to each Authorized Officer the authority to approve the form, terms, and provisions of the DIP Credit Agreement, including the use of proceeds to provide liquidity for the Companies during the pendency of the Chapter 11 Cases and such other uses as described in the DIP Credit Agreement and the DIP Loan Documents or that may be necessary, appropriate, advisable, or desirable in connection with the DIP Credit Agreement and the transactions contemplated thereby or otherwise contemplated by the DIP Credit Agreement or by any such other DIP Loan Document; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to cause each of the Companies to enter into, execute, deliver, certify, file, or record, and perform the obligations arising under, the DIP Credit Agreement and any other DIP Loan Document, together with such other documents, agreements, instruments, and certificates as may be required by the DIP Credit Agreement and any other DIP Loan Document, in accordance with the terms hereof; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Credit Agreement and any other DIP Loan Document or any related documents or instruments which shall, in such Authorized Officer’s sole judgment, be necessary, appropriate, advisable, or desirable; and it is

CHAPTER 11 PROFESSIONALS

FURTHER RESOLVED, that, in connection with the Chapter 11 Cases, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of each of the Companies, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the Chapter 11 Cases and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Alston & Bird LLP (“Alston & Bird”), be and hereby is, authorized, directed, and empowered to represent the Companies as lead bankruptcy counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Alston & Bird; and it is

FURTHER RESOLVED, that the firm Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), be and hereby is, authorized, directed, and empowered to represent the Companies as Delaware bankruptcy co-counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is,

authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is

FURTHER RESOLVED, that the firm Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), be and hereby is, authorized, directed, and empowered to serve as investment banker to assist the Companies with a restructuring or sale of the Companies' assets and in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey; and it is

FURTHER RESOLVED, that the firm Kroll Restructuring Administration, LLC ("Kroll"), be and hereby is, authorized, directed, and empowered to serve as the notices, claims, solicitation, and balloting agent, and administrative advisor to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is

FURTHER RESOLVED, that CR3 Partners, LLC ("CR3"), be and hereby is, authorized, directed, and empowered to provide the Companies with Spencer Ware as chief restructuring officer and support personnel to represent and assist the Companies in carrying out the Companies' duties under the Bankruptcy Code and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application to retain the services of CR3 in the Bankruptcy Case; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary, appropriate, advisable, or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Case; and it is

CCAA PROFESSIONALS

FURTHER RESOLVED, that, in connection with the CCAA Proceedings, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Schedule III Entities, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the CCAA Proceedings and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Bennett Jones LLP ("BJ"), be and hereby is, authorized, directed, and empowered to represent the Schedule III Entities as insolvency counsel to represent and assist the Schedule III Entities in carrying out the Schedule III Entities' duties under the CCAA, and to take any

and all actions to advance the Schedule III Entities' rights, including the preparation of all applications, motions, and other filings in the CCAA Proceedings; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Schedule III Entities to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the CCAA Proceedings, and to cause to be filed an appropriate application for authority to retain the services of BJ; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Schedule III Entities is hereby authorized to take any and all actions necessary or desirable to advance Schedule III Entities' rights and obligations and facilitate the commencement of the CCAA Proceedings; and it is

STALKING HORSE APAs

FURTHER RESOLVED, that it is in the best interest of the Companies to enter into the proposed Asset Purchase Agreements (together, with all exhibits, schedules, and other attachments thereto or incorporated therein by reference, the "Stalking Horse APAs"), by and between ABC Bus, Inc., as purchaser, Avalon Transportation, LLC, as purchaser, Bus Company Holdings US, LLC, as purchaser, and Bus Company Holdings Canada ULC, as purchaser (together, the "Stalking Horse Bidders"), and certain of the Companies as sellers, on the terms and conditions substantially similar to those set forth in the form of Stalking Horse APAs; and it is

FURTHER RESOLVED, that the form, terms, and provisions of the Stalking Horse APAs, and any other agreements, instruments, documents, or certificates required to effect the purposes of the Stalking Horse APAs, are authorized and approved, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to enter into, execute, and deliver the Stalking Horse APAs with the Stalking Horse Bidders, subject to the Companies receiving higher or better offers through a court-supervised auction process pursuant to section 363 of the Bankruptcy Code; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to execute and file all schedules, lists, and other motions, papers, or documents, and any other agreements or amendments related thereto or required thereby in respect of the sales of certain or all of the assets of the Companies pursuant to sections 105, 363, and 365 of the Bankruptcy Code (the "Section 363 Sales"), and to take any and all action that they deem necessary, appropriate, advisable, or desirable to effect the Section 363 Sales, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval and determination thereof by the Authorized Officers and the applicable Companies; and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of each of the Companies, which acts would have been

approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of each of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute a successful completion of the Chapter 11 Cases and the CCAA Proceedings and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure, and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the applicable Companies to document the actions set forth herein as actions taken by the undersigned, as applicable, Schedule I Directors, Schedule II Managers, and Schedule III Directors; and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as the originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting all of the directors and managers of the Companies, have executed and delivered this Written Consent effective as of the date first set forth above.

SCHEDULE I DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE II MANAGERS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE III DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Brent Rainey
Brent Rainey

/s/ John Crowley
John Crowley

SCHEDULE I

349 First Street Urban Renewal Corp.
All West Coachlines, Inc.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Central Cab Company
Central Charters & Tours, Inc.
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TRT Transportation, Inc.
Twenty-Four Corp.
Wisconsin Coach Lines, Inc.

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Megabus Southwest, LLC
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Trentway-Wagar (Properties) Inc.
Trentway-Wagar Inc.
Douglas Braund Investments Inc.
4216849 Canada Inc.
3329003 Canada Inc.

Fill in this information to identify the case:Debtor name: COACH USA, INC., *et al.*

United States Bankruptcy Court for the: District of Delaware

Case number (if known): TBD☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1	Main Street Lending Program by and through its Agent Wells Fargo Bank, National Association Otterbourg P.C. 230 park Avenue New York, NY 10169-0075	Attn: Ikhwane Rafeek PHONE: 212-905-3686 EMAIL: irafeek@otterbourg.com	Unsecured Loan				\$37,866,876.93
2	Miriam Saheghian Law Offices of Scolinos, Sheldon & Nevell 301 N. Lake Avenue Pasadena, CA 91101	Attn: Todd Nevell PHONE: 626-793-3900 EMAIL: tnevell@ssnlaw.com	Settled Litigation				\$5,000,000.00
3	Edwin Malave Georgaklis & Mallas 9118 5th Avenue Brooklyn, NY 11209	Attn: Kontantino Mallas PHONE: 718-238-2400 EMAIL: gmlawefile@gmail.com	Settled Litigation				\$4,615,000.00
4	Hall Anaheim Realty, LLC Brothers Smith, LLC 2033 N. Main Street, Suite 720 Walnut Creek, CA 94596	Attn: c/o Mark V. Isola PHONE: 925-944-9700 EMAIL: misola@brothersmithlaw.com	Unsecured Rent Payable	Disputed			\$3,678,321.00
5	East Brunswick Township Township Clerk P.O. Box 1081 East Brunswick, NJ 08816-1081	Attn: Tamar Laful PHONE: 732-390-6843 EMAIL: lmorece@eastbrunswick.org	Unsecured Rent Payable and LOC				\$3,591,000.00
6	Estate of Adeline Deriphonse Bruce D. Nimensky, Esq. 727 Rt. 15N, Suite 200 Lake Hopatcong, NJ 07849	Attn: Gray Law Group PHONE: 973-240-7313 EMAIL: bnimensky@graylaw.com	Settled Litigation				\$1,660,000.00
7	Camille L. Quinones 40 Ethel Road Edison, NJ 08817	Attn: Joseph Marabonda PHONE: 732-494-2727 EMAIL: jmarabonda@nilawyers.com	Settled Litigation				\$1,250,000.00
8	Sedgwick Claims Management Services, Inc. 8125 Sedgwick Way Memphis, TN 38125	Attn: Justin W. Eckard, Client Services Manager PHONE: 610-545-7498 EMAIL: justin.Eckard@Sedgwick.com	Unsecured 3rd Party Insurance and WC Claims Vendors				\$1,113,607.70
9	The Aftermarket Parts Company, LLC PO Box 857758 Minneapolis, MN 55485-7758	Attn: Mike Flaherty PHONE: 502-318-3142 EMAIL: mike.flaherty@nfi.parts	Unsecured Trade Payables				\$930,254.85
10	Samsara, Inc. 350 Rhode Island Street 4th Floor, South Bldg. San Francisco, CA 94103	Attn: Legal Team PHONE: 415-985-2400 EMAIL: legalnotices@samsara.com	Unsecured Trade Payables				\$633,622.96
11	Port Authority of New York & New Jersey 150 Greenwich St 19th Fl-WTC New York, NY 10007	Attn: Diana Contreras PHONE: 212-435-5832 EMAIL: dcontreras@panynj.gov	Unsecured Trade Payables				\$607,818.92
12	Paccar Parts Fleet Services PO Box 731165 Dallas, TX 75373-1165	Attn: John Joblin PHONE: 816-377-8595 EMAIL: jjoblin@trevipay.com	Unsecured Trade Payables				\$312,296.16
13	Colonial Parking, Inc. USPG, LLC Union Station Parking Garage and Bus Facility 30 Massachusetts Ave., NE Washington, DC 20002	Attn: LaJuana Jones-Scott PHONE: 202-898-1950 EMAIL: LaJuana@ecolonial.com	Unsecured Rent Payable				\$278,606.75
14	Mesosys Limited 72 Wellington Road Timperley, Cheshire WA15 7RW United Kingdom	Attn: Peter Cameron EMAIL: peter.cameron78@gmail.com	Unsecured Trade Payables				\$258,427.88
15	ADP LLC PO Box 842875 Boston, MA 02284-2875	Attn: Roger Ngo PHONE: 650-678-0436 EMAIL: Roger.Ngo@ADP.com	Unsecured Trade Payables				\$258,009.40
16	Interstate Power Systems 10750 Highway 59 #1 Gillette, WY 82718	Attn: Rochelle Day PHONE: 307-682-8596 EMAIL: rochelle.day@istate.com	Unsecured Trade Payables				\$238,460.43

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
17 Local 298 Health Benefit Fund 420 W Merrick Rd Valley Stream, NY 11580-5593	Attn: Nora Roa PHONE: 516-872-6690x202 EMAIL: nroa@esib.org	Union Benefits Payable				\$237,554.45
18 Masergy Communications, Inc. 2740 North Dallas Parkway Suite 260 Plano, TX 75093	Attn: Laine Barlow PHONE: 623-253-6927 EMAIL: laine.barlow@masergy.com	Unsecured Trade Payables				\$226,499.02
19 Qualtrics, LLC Dept. #880102 PO Box 29650 Phoenix, AZ 85038-9650	Attn: Seamus Hennessey PHONE: 353-87-743-2984 EMAIL: seamush@qualtrics.com	Unsecured Trade Payables				\$188,356.34
20 Badder Bus Service 50 Progress Drive Aylmer, ON N5H 3J1	Attn: Doug Badder PHONE: 226-210-0206 EMAIL: dougb@badderbus.com	Unsecured Trade Payables				\$183,361.41
21 Prevost 201 South Avenue So Plainfield, NJ 07080	Attn: Juan Tarango PHONE: 877-279-1224 EMAIL: juan.tarango@zf.com	Unsecured Trade Payables				\$181,401.96
22 Mailin Williams Jared S. Zafran, Esq. 1500 Walnut Street Philadelphia, PA 19102	Attn: The Law Office of Jared S Zafran LLC PHONE: 215-587-0038 EMAIL: jared@jaredzafranlaw.com	Unsecured Trade Payables				\$175,000.00
23 Shepard Mullin Richter & Hampton, LLP 700 Louisiana Street Suite 2750 Houston, TX 77002	Attn: Donna Adams Harris PHONE: 713-431-7112 EMAIL: dharris@sheppardmullin.com	Unsecured Trade Payables				\$164,151.00
24 Forvis, LLP P.O. Box 200870 Dallas, TX 75320-0870	Attn: Rose Huynh PHONE: 713-499-4600 EMAIL: rose.huynh@forvis.com	Unsecured Trade Payables				\$160,286.00
25 Price Waterhouse Coopers, LLC 4040 W Boy Scout Blvd Tampa, FL 33607	Attn: Leonard Salvatore PHONE: 973-903-4576 EMAIL: leonard.p.salvatore@pwc.com	Unsecured Trade Payables				\$150,000.00
26 Metrolinx 20 Bay Street Suite 600 Toronto, ON M5J 2W3 Canada	Attn: Connie Lu EMAIL: ar-invoicing@metrolinx.com	Unsecured Rent Payable				\$149,015.51
27 1416 Clinton, LLC 1430 US Highway 206 Suite 100 Bedminster, NJ 07921	Attn: Phyllis Lamattina PHONE: 908-254-3111 EMAIL: phyllis@advancere.com	Unsecured Trade Payables				\$144,953.75
28 BCTG Local 53 Health Benefit Fund 85 Orient Way 2nd Floor Rutherford, NJ 07070	Attn: Joyce Alston PHONE: 201-933-4365	Union Benefits Payable				\$133,122.02
29 Ogletree Deakins Nash Smoak & Stewart Ogletree Deakins 4660 La Jolla Village Drive, Suite 900 San Diego, CA 92112	Attn: Patrick Rodden, Esq. PHONE: 858-652-3110 EMAIL: spencer.skeen@ogletree.com	Unsecured Trade Payables				\$131,418.63
30 Mitchell Martin, Inc. 550 7th Avenue 16th Floor New York, NY 10018	Attn: Joseph Schimpf PHONE: 212-943-1404 EMAIL: jschimpf@itmmi.com	Unsecured Trade Payables				\$121,950.06

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-____ (____)

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors (each, a “Debtor” and, collectively, the “Debtors”) hereby state as follows:

1. Project Kenwood Holdings, Inc. is wholly owned by non-debtor Variant Equity I, LP.
2. Debtor Project Kenwood Intermediate Holdings I, Inc., is wholly owned by Project Kenwood Holdings, Inc.
3. Debtor Project Kenwood Intermediate Holdings II, LLC, is wholly owned by Project Kenwood Intermediate Holdings I, Inc.
4. Debtor Project Kenwood Intermediate Holdings III, LLC, is wholly owned by Project Kenwood Intermediate Holdings II, LLC.
5. Debtor Project Kenwood Acquisition, LLC, is wholly owned by Project Kenwood Intermediate Holdings III, LLC.
6. Debtor Coach USA Administration, Inc. is wholly owned by Project Kenwood Acquisition, LLC.
7. Debtor Coach USA, Inc. is wholly owned by Coach USA Administration, Inc.
8. The following Debtors are each wholly owned by Coach USA, Inc.: Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Dragon Bus, LLC; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Red & Tan Enterprises, Inc.; The Bus Exchange, Inc.; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc.; and CUSARE II, Inc.

9. Debtor All West Coachlines, Inc. is 50% owned by Coach USA Tours – Las Vegas, Inc. and 50% owned by Coach USA, Inc.
10. Debtor Lenzner Tours, LTD, is a limited partnership in which Coach USA, Inc. holds a 98% interest as limited partner and Lenzner Tours, Inc. holds a 2% interest as general partner.
11. Debtor Trentway-Wagar (Properties) Inc. is 57.7% owned by Coach USA, Inc. and 42.3% owned by 3376249 Canada Inc.
12. Debtor CAM Leasing, LLC, is wholly owned by International Bus Services, Inc.
13. The following Debtors are each wholly owned by Independent Bus Company, Inc.: Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Megabus USA, LLC, and Voyavation LLC.
14. Debtor Paramus Northeast Mgt. Co., L.L.C. is wholly owned by Olympia Trails Bus Company, Inc.
15. Debtor Gad-About Tours, Inc. is wholly owned by Butler Motor Transit, Inc.
16. Debtor Coach USA MBT, LLC is wholly owned by TRT Transportation, Inc.
17. The following Debtors are each wholly owned by Coach USA MBT, LLC: Elko, Inc.; American Coach Lines of Atlanta, Inc.; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; Sporrán AWC, Inc., and Sporrán GCTC, Inc.

18. Debtor New York Splash Tours, LLC is wholly owned by KILT of RI, Inc.
19. Debtor Lenzner Transit, Inc. is wholly owned by Pennsylvania Transportation Systems, Inc.
20. Debtors Rockland Transit Corporation and Red & Tan Transportation Systems, Inc. are wholly owned by Red and Tan Enterprises, Inc.
21. Debtors Red & Tan Charter, Inc. and Red & Tan Tours are each wholly owned by Red & Tan Transportation Systems, Inc.
22. Debtor Chenango Valley Bus Lines, Inc. is wholly owned by Limousine Rental Service Inc.
23. Debtor 4216849 Canada Inc. is wholly owned by Megabus Canada Inc.
24. Debtor Trentway-Wagar Inc. is wholly owned by Trentway-Wagar (Properties) Inc.
25. Debtor Douglas Braund Investments Limited is wholly owned by Trentway-Wagar Inc.

Fill in this information to identify the case:Debtor name Coach USA, Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filingOfficial Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024X /s/ Ross Kinnear

Signature of individual signing on behalf of debtor

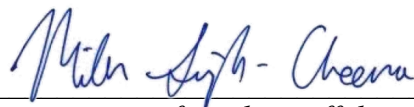
Ross Kinnear

Printed name

Chief Financial Officer and Treasurer

Position or relationship to debtor

THIS IS EXHIBIT "**B**" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Mila Singh - Cheema". The signature is fluid and cursive, with the first name "Mila" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) Chapter 11

CERTIFIED:

TRUE COPY:

ATTEST:

UNA M. O'BOYLE

U. S. BANKRUPTCY COURT

By

Linda Mace 6-12-24Deputy Clerk
amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 3329003 Canada Inc.
2. All other names debtor used in the last 8 years
Include any assumed names, trade names and doing business as names
3. Debtor's federal Employer Identification Number (EIN) N/A
4. Debtor's address

Principal place of business <u>5550 Monk Blvd.</u> <u>Montreal, Quebec</u> <u>Canada, H4C 3R8</u> <hr/> Number, Street, City, State & ZIP Code <u>N/A</u> <hr/> County	Mailing address, if different from principal place of business <hr/> P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business <hr/> Number, Street, City, State & ZIP Code
--	---
5. Debtor's website (URL) https://www.coachusa.com
6. Type of debtor

<input checked="" type="checkbox"/>	Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
<input type="checkbox"/>	Partnership (excluding LLP)
<input type="checkbox"/>	Other. Specify: _____

Debtor **3329003 Canada Inc.**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4855

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
 District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor See Schedule 1 Relationship See Schedule 1

District Delaware When _____ Case number, if known _____

Debtor **3329003 Canada Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

- ☐ No
- ☐ Yes.

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information On a Consolidated Basis**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **3329003 Canada Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024
MM / DD / YYYY**X /s/ Ross Kinnear**

Signature of authorized representative of debtor

Ross Kinnear

Printed name

Title Chief Financial Officer and Treasurer**18. Signature of attorney****X /s/ Sean M. Beach**

Signature of attorney for debtor

Date 06/11/2024

MM / DD / YYYY

Sean M. Beach

Printed name

Young Conaway Stargatt & Taylor, LLP

Firm name

**Rodney Square
1000 N. King Street
Wilmington, DE 19801**

Number, Street, City, State & ZIP Code

Contact phone (302) 571-6600Email address sbeach@ycst.com**4070 DE**

Bar number and State

SCHEDULE 1**Pending Bankruptcy Cases Filed by the Debtor and Its Affiliates**

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “**Court**”). A motion will be filed with the Court requesting that the chapter 11 cases of these entities be jointly administered for procedural purposes only.

Entity Name	Federal Employer Identification Number (EIN)
Coach USA, Inc.	76-0608391
Project Kenwood Intermediate Holdings I, Inc.	83-4367628
Project Kenwood Intermediate Holdings II, LLC	84-2271798
Project Kenwood Intermediate Holdings III, LLC	83-4204431
Project Kenwood Acquisition, LLC	83-3695607
Dillon’s Bus Service, Inc.	52-2084398
Hudson Transit Lines, Inc.	22-1003545
CAM Leasing, LLC	45-5258372
Megabus Northeast, LLC	26-2062401
Megabus Southeast, LLC	46-1872940
Coach USA MBT, LLC	93-1220116
Megabus USA, LLC	20-4664274
Voyavation LLC	27-2902542
Pennsylvania Transportation Systems, Inc.	25-1795613
Dragon Bus, LLC	26-3480285
New York Splash Tours, LLC	56-2593629

CUSARE, Inc.	99-0586030
CUSARE II, Inc.	99-0601287
Project Kenwood Holdings, Inc.	83-4369198
Coach USA Administration, Inc.	76-0530869
Route 17 North Realty, LLC	80-0038902
Central Cab Company	25-1302479
Central Charters & Tours, Inc.	25-1575205
Transportation Management Services, Inc.	25-1644051
Hudson Transit Corporation	14-0764320
Powder River Transportation Services, Inc.	15-0477170
SL Capital Corp.	22-2883536
349 First Street Urban Renewal Corp.	26-0290429
Barclay Airport Service, Inc.	22-2440127
Barclay Transportation Services, Inc.	22-2157007
Colonial Coach Corporation	22-1732520
Community Coach, Inc.	22-0748733
Community Transit Lines, Inc.	22-2244779
Community Transportation, Inc.	22-2771172
Orange, Newark, Elizabeth Bus, Inc.	22-2696588
Perfect Body Inc.	22-1444220
International Bus Services, Inc.	11-2565636
Short Line Terminal Agency, Inc.	22-1474612
Suburban Management Corp.	22-3182287
Suburban Transit Corp.	22-1313572

Suburban Trails, Inc.	22-2255681
Rockland Coaches, Inc.	22-1525368
Clinton Avenue Bus Company	22-0826725
Commodore Tours, Inc.	22-2471944
Community Bus Lines, Inc.	22-1640714
Community Tours, Inc.	22-2469770
Coach USA Illinois, Inc.	36-2444935
Coach Leasing, Inc.	37-1368001
Tri-State Coach Lines, Inc.	02-0544712
Sam Van Galder, Inc.	39-1036253
Wisconsin Coach Lines, Inc.	39-0690146
Lakefront Lines, Inc.	95-1984207
Pacific Coast Sightseeing Tours & Charters, Inc.	65-0083469
Kerrville Bus Company, Inc.	74-0724360
Independent Bus Company, Inc.	22-1008670
Olympia Trails Bus Company, Inc.	22-1950015
Butler Motor Transit, Inc.	25-1098249
Coach USA Tours – Las Vegas, Inc.	74-2926206
TRT Transportation, Inc.	36-3936051
Lenzner Tours, Inc.	25-1752220
Limousine Rental Service Inc.	22-1630881
Megabus Southwest, LLC	46-1854377
Megabus West, LLC	46-1948840
Paramus Northeast Mgt. Co., L.L.C.	22-3769192

Gad-About Tours, Inc.	34-1656355
All West Coachlines, Inc.	74-2522792
Red & Tan Enterprises, Inc.	22-1949682
Chenango Valley Bus Lines, Inc.	16-1043732
Elko, Inc.	83-0249542
American Coach Lines of Atlanta, Inc.	76-0289769
Rockland Transit Corporation	22-1003830
The Bus Exchange, Inc.	22-2742022
Midtown Bus Terminal of New York, Inc.	13-1043100
Leisure Time Tours	22-1909654
Twenty-Four Corp.	80-0038904
Lenzner Tours, LTD	25-1753214
Lenzner Transit, Inc.	25-1791783
Sporran GCBS, Inc.	95-1892104
Sporran RTI, Inc.	33-0313781
KILT of RI, Inc.	05-0217380
Sporran AWC, Inc.	68-0160467
Sporran GCTC, Inc.	74-1851629
Red & Tan Transportation Systems, Inc.	22-3256701
Red & Tan Charter, Inc.	22-2850702
Red & Tan Tours	22-2240064
Lenzner Transportation Group, Inc.	88-0330247
Mister Sparkle, Inc.	22-3254259
Mountaineer Coach, Inc.	25-1764023

3329003 Canada Inc.	
Megabus Canada Inc.	
3376249 Canada Inc.	
4216849 Canada Inc.	
Trentway-Wagar (Properties) Inc.	
Trentway-Wagar Inc.	
Douglas Braund Investments Limited	

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS
AND BOARD OF MANAGERS, AS APPLICABLE, OF EACH COMPANY
SET FORTH ON SCHEDULE I, SCHEDULE II, AND SCHEDULE III
HERETO, AND LENZNER TOURS, LTD.**

June 11, 2024

WHEREAS, the undersigned, (i) as all of the members of the board of directors (in such capacity, the “Schedule I Directors”) of each entity listed on Schedule I hereto (collectively, the “Schedule I Entities”), (ii) as all the managers (in such capacity, the “Schedule II Managers”) of each entity listed on Schedule II hereto (collectively, the “Schedule II Entities”), and (iii) as all of the members of the board of directors (in such capacity, the “Schedule III Directors”) of each entity listed on Schedule III hereto (collectively, the “Schedule III Entities”), respectively, have reviewed and have had the opportunity to ask questions about the materials presented by management and the legal and financial advisors of the Companies (as hereinafter defined) regarding the business and financial condition, results of operations, the indebtedness, liabilities, and liquidity, as well as the impact of the foregoing on the Companies’ respective businesses;

WHEREAS, one of the Schedule I Entities, Lenzner Tours, Inc., a Pennsylvania corporation (“General Partner”), is the general partner of Lenzner Tours, LTD, a Pennsylvania limited partnership (the “Partnership” and together with the Schedule I Entities, the Schedule II Entities, and the Schedule III Entities, collectively, the “Companies”);

WHEREAS, the Schedule I Directors desire to take the actions hereunder on behalf of the General Partner, acting on behalf of the Partnership in the General Partner’s capacity as general partner of the Partnership;

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Companies as to the relative risks and benefits of certain strategic alternatives available to the Companies, including pursuing a bankruptcy under chapter 11 of title 11 of the United States Code, 11 U. S. C. §§ 101 et seq. (the “Bankruptcy Code”);

WHEREAS, the undersigned Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Schedule III Entities and have determined that it is in the best interests of the Schedule III Entities to seek recognition of the Chapter 11 Cases (as defined below) in Canada pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “CCAA”); and

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors hereby consent, pursuant to the respective organizational documents of each Schedule I Entity, and each Schedule III Entity, the respective limited liability company agreements of each Schedule II Entity, the agreement of limited partnership of the Partnership, and the relevant state-specific, or Canadian federal or provincial, statutes rules, regulations, and laws, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

COMMENCEMENT OF CHAPTER 11 CASES

RESOLVED, that, in the judgment of the Schedule I Directors, Schedule II Managers, and Schedule III Directors, after consultation with the management and the legal and financial advisors of the Companies, that it is desirable and in the best interests of the Companies and the Companies' respective creditors, stockholders, members, and other parties in interest that the Companies commence bankruptcy proceedings (collectively, the "Chapter 11 Cases") by filing voluntary petitions (the "Petitions") for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, and provisions of, the execution, delivery, and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved, and adopted in all respects and Derrick Waters, Ross Kinnear, Jazmine Estacio, and Spencer Ware (each, an "Authorized Officer" and collectively, the "Authorized Officers") be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies, (i) to execute and verify the Petitions and all documents ancillary thereto, to cause such Petitions to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to such Petitions or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

CCAA PROCEEDINGS

FURTHER RESOLVED, that, in the judgment of the Schedule III Directors, after consultation with the management and the legal and financial advisors of the Schedule III Entities, that it is desirable and in the best interests of the Schedule III Entities and the Schedule III Entities' respective creditors, stockholders, members, and other parties in interest that the Schedule III Entities seek recognition of the Chapter 11 Cases and certain orders granted therein in Canada pursuant to the CCAA (the proceedings commenced therein hereinafter referred to as the "CCAA Proceedings"); and it is

FURTHER RESOLVED, that all Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Schedule III Entities, (i) to execute and verify any and all documents required to commence and implement the CCAA Proceedings and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

DEBTOR-IN-POSSESSION FINANCING

FURTHER RESOLVED, that in connection with the commencement of the Chapter 11 Cases, the Schedule I Directors, Schedule II Managers, and Schedule III Directors, have determined that it is in the best interests of the Companies to consummate the transactions under that certain Debtor in Possession Credit Agreement substantially in the form filed with the Bankruptcy Court (the "DIP Credit Agreement")

and the documents ancillary and related thereto (each a “DIP Loan Document” and collectively, the “DIP Loan Documents”); and it is

FURTHER RESOLVED, that the Schedule I Directors, Schedule II Managers, and Schedule III Directors, hereby delegate to each Authorized Officer the authority to approve the form, terms, and provisions of the DIP Credit Agreement, including the use of proceeds to provide liquidity for the Companies during the pendency of the Chapter 11 Cases and such other uses as described in the DIP Credit Agreement and the DIP Loan Documents or that may be necessary, appropriate, advisable, or desirable in connection with the DIP Credit Agreement and the transactions contemplated thereby or otherwise contemplated by the DIP Credit Agreement or by any such other DIP Loan Document; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to cause each of the Companies to enter into, execute, deliver, certify, file, or record, and perform the obligations arising under, the DIP Credit Agreement and any other DIP Loan Document, together with such other documents, agreements, instruments, and certificates as may be required by the DIP Credit Agreement and any other DIP Loan Document, in accordance with the terms hereof; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Credit Agreement and any other DIP Loan Document or any related documents or instruments which shall, in such Authorized Officer’s sole judgment, be necessary, appropriate, advisable, or desirable; and it is

CHAPTER 11 PROFESSIONALS

FURTHER RESOLVED, that, in connection with the Chapter 11 Cases, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of each of the Companies, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the Chapter 11 Cases and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Alston & Bird LLP (“Alston & Bird”), be and hereby is, authorized, directed, and empowered to represent the Companies as lead bankruptcy counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Alston & Bird; and it is

FURTHER RESOLVED, that the firm Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), be and hereby is, authorized, directed, and empowered to represent the Companies as Delaware bankruptcy co-counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is,

authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is

FURTHER RESOLVED, that the firm Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), be and hereby is, authorized, directed, and empowered to serve as investment banker to assist the Companies with a restructuring or sale of the Companies' assets and in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey; and it is

FURTHER RESOLVED, that the firm Kroll Restructuring Administration, LLC ("Kroll"), be and hereby is, authorized, directed, and empowered to serve as the notices, claims, solicitation, and balloting agent, and administrative advisor to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is

FURTHER RESOLVED, that CR3 Partners, LLC ("CR3"), be and hereby is, authorized, directed, and empowered to provide the Companies with Spencer Ware as chief restructuring officer and support personnel to represent and assist the Companies in carrying out the Companies' duties under the Bankruptcy Code and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application to retain the services of CR3 in the Bankruptcy Case; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary, appropriate, advisable, or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Case; and it is

CCAA PROFESSIONALS

FURTHER RESOLVED, that, in connection with the CCAA Proceedings, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Schedule III Entities, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the CCAA Proceedings and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Bennett Jones LLP ("BJ"), be and hereby is, authorized, directed, and empowered to represent the Schedule III Entities as insolvency counsel to represent and assist the Schedule III Entities in carrying out the Schedule III Entities' duties under the CCAA, and to take any

and all actions to advance the Schedule III Entities' rights, including the preparation of all applications, motions, and other filings in the CCAA Proceedings; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Schedule III Entities to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the CCAA Proceedings, and to cause to be filed an appropriate application for authority to retain the services of BJ; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Schedule III Entities is hereby authorized to take any and all actions necessary or desirable to advance Schedule III Entities' rights and obligations and facilitate the commencement of the CCAA Proceedings; and it is

STALKING HORSE APAs

FURTHER RESOLVED, that it is in the best interest of the Companies to enter into the proposed Asset Purchase Agreements (together, with all exhibits, schedules, and other attachments thereto or incorporated therein by reference, the "Stalking Horse APAs"), by and between ABC Bus, Inc., as purchaser, Avalon Transportation, LLC, as purchaser, Bus Company Holdings US, LLC, as purchaser, and Bus Company Holdings Canada ULC, as purchaser (together, the "Stalking Horse Bidders"), and certain of the Companies as sellers, on the terms and conditions substantially similar to those set forth in the form of Stalking Horse APAs; and it is

FURTHER RESOLVED, that the form, terms, and provisions of the Stalking Horse APAs, and any other agreements, instruments, documents, or certificates required to effect the purposes of the Stalking Horse APAs, are authorized and approved, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to enter into, execute, and deliver the Stalking Horse APAs with the Stalking Horse Bidders, subject to the Companies receiving higher or better offers through a court-supervised auction process pursuant to section 363 of the Bankruptcy Code; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to execute and file all schedules, lists, and other motions, papers, or documents, and any other agreements or amendments related thereto or required thereby in respect of the sales of certain or all of the assets of the Companies pursuant to sections 105, 363, and 365 of the Bankruptcy Code (the "Section 363 Sales"), and to take any and all action that they deem necessary, appropriate, advisable, or desirable to effect the Section 363 Sales, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval and determination thereof by the Authorized Officers and the applicable Companies; and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of each of the Companies, which acts would have been

approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of each of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute a successful completion of the Chapter 11 Cases and the CCAA Proceedings and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure, and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the applicable Companies to document the actions set forth herein as actions taken by the undersigned, as applicable, Schedule I Directors, Schedule II Managers, and Schedule III Directors; and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as the originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting all of the directors and managers of the Companies, have executed and delivered this Written Consent effective as of the date first set forth above.

SCHEDULE I DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE II MANAGERS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE III DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Brent Rainey
Brent Rainey

/s/ John Crowley
John Crowley

SCHEDULE I

349 First Street Urban Renewal Corp.
All West Coachlines, Inc.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Central Cab Company
Central Charters & Tours, Inc.
Chenango Valley Bus Lines, Inc.
Clinton Avenue Bus Company
Coach Leasing, Inc.
Coach USA Administration, Inc.
Coach USA Illinois, Inc.
Coach USA, Inc.
Coach USA Tours - Las Vegas, Inc.
Colonial Coach Corp.
Commodore Tours, Inc.
Community Bus Lines, Inc.
Community Coach, Inc.
Community Tours, Inc.
Community Transit Lines, Inc.
Community Transportation, Inc.
CUSARE, Inc.
CUSARE II, Inc.
Dillon's Bus Service, Inc.
Elko, Inc.
Gad-About Tours, Inc.
Hudson Transit Corporation
Hudson Transit Lines, Inc.
Independent Bus Company, Inc.
International Bus Services, Inc.
Kerrville Bus Company, Inc.
KILT OF RI, Inc.
Lakefront Lines, Inc.
Leisure Time Tours
Lenzner Tours, Inc.

Lenzner Transit, Inc.
Lenzner Transportation Group, Inc.
Limousine Rental Service Inc.
Midtown Bus Terminal of New York, Inc.
Mister Sparkle, Inc.
Mountaineer Coach, Inc.
Olympia Trails Bus Company, Inc.
Orange, Newark, Elizabeth Bus, Inc.
Pacific Coast Sightseeing Tours & Charters, Inc.
Pennsylvania Transportation Systems, Inc.
Perfect Body Inc.
Powder River Transportation Services, Inc.
Project Kenwood Holdings, Inc.
Project Kenwood Intermediate Holdings I, Inc.
Red & Tan Charter, Inc.
Red & Tan Enterprises
Red & Tan Tours
Red & Tan Transportation Systems, Inc.
Rockland Coaches, Inc.
Rockland Transit Corporation
Sam Van Galder, Inc.
Short Line Terminal Agency, Inc.
SL Capital Corp.
Sporran AWC, Inc.
Sporran GCBS, Inc.
Sporran GCTC, Inc.
Sporran RTI, Inc.
Suburban Management Corp.
Suburban Trails, Inc.
Suburban Transit Corp.
The Bus Exchange Inc.
Transportation Management Services, Inc.
Tri-State Coach Lines, Inc.
TRT Transportation, Inc.
Twenty-Four Corp.
Wisconsin Coach Lines, Inc.

SCHEDULE II

CAM Leasing, LLC
Coach USA MBT, LLC
Dragon Bus, LLC
Megabus Northeast, LLC
Megabus Southeast, LLC
Megabus Southwest, LLC
Megabus USA, LLC
Megabus West, LLC
New York Splash Tours, LLC
Paramus Northeast Mgt. Co., L.L.C.
Project Kenwood Acquisition, LLC
Project Kenwood Intermediate Holdings II, LLC
Project Kenwood Intermediate Holdings III, LLC
Route 17 North Realty, LLC
Voyavation LLC

SCHEDULE III

Megabus Canada Inc.
3376249 Canada Inc.
Trentway-Wagar (Properties) Inc.
Trentway-Wagar Inc.
Douglas Braund Investments Inc.
4216849 Canada Inc.
3329003 Canada Inc.

Fill in this information to identify the case:

Debtor name: COACH USA, INC., et al.

United States Bankruptcy Court for the District of Delaware

Case number (if known): TBD

☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1 Main Street Lending Program by and through its Agent Wells Fargo Bank, National Association Otterbourg P.C. 230 park Avenue New York, NY 10169-0075	Attn: Ikhwon Rafeek PHONE: 212-905-3686 EMAIL: irafeek@otterbourg.com	Unsecured Loan				\$37,866,876.93
2 Miriam Saheghian Law Offices of Scollinos, Sheldon & Nevell 301 N. Lake Avenue Pasadena, CA 91101	Attn: Todd Nevell PHONE: 626-793-3900 EMAIL: tnevell@ssnlaw.com	Settled Litigation				\$5,000,000.00
3 Edwin Malave Georgaklis & Mallas 9118 5th Avenue Brooklyn, NY 11209	Attn: Kontantino Mallas PHONE: 718-238-2400 EMAIL: gmlawefile@gmail.com	Settled Litigation				\$4,615,000.00
4 Hall Anaheim Realty, LLC Brothers Smith, LLC 2033 N. Main Street, Suite 720 Walnut Creek, CA 94596	Attn: c/o Mark V. Isola PHONE: 925-944-9700 EMAIL: misola@brotherssmithlaw.com	Unsecured Rent Payable	Disputed			\$3,678,321.00
5 East Brunswick Township Township Clerk P.O. Box 1081 East Brunswick, NJ 08816-1081	Attn: Tamar Lauful PHONE: 732-390-6843 EMAIL: lmorece@eastbrunswick.org	Unsecured Rent Payable and LOC				\$3,591,000.00
6 Estate of Adeline Deriphonse Bruce D. Nimensky, Esq. 727 Rt. 15N, Suite 200 Lake Hopatcong, NJ 07849	Attn: Gray Law Group PHONE: 973-240-7313 EMAIL: bnimensky@graylaw.com	Settled Litigation				\$1,660,000.00
7 Camille L. Quinones 40 Ethel Road Edison, NJ 08817	Attn: Joseph Marabonda PHONE: 732-494-2727 EMAIL: jmarabonda@njlawyers.com	Settled Litigation				\$1,250,000.00
8 Sedgwick Claims Management Services, Inc. 8125 Sedgwick Way Memphis, TN 38125	Attn: Justin W. Eckard, Client Services Manager PHONE: 610-545-7498 EMAIL: justin.Eckard@Sedgwick.com	Unsecured 3rd Party Insurance and WC Claims Vendors				\$1,113,607.70
9 The Aftermarket Parts Company, LLC PO Box 857758 Minneapolis, MN 55485-7758	Attn: Mike Flaherty PHONE: 502-318-3142 EMAIL: mike.flaherty@nfi.parts	Unsecured Trade Payables				\$930,254.85
10 Samsara, Inc. 350 Rhode Island Street 4th Floor, South Bldg. San Francisco, CA 94103	Attn: Legal Team PHONE: 415-985-2400 EMAIL: legalnotices@samsara.com	Unsecured Trade Payables				\$633,622.96
11 Port Authority of New York & New Jersey 150 Greenwich St 19th Fl-WTC New York, NY 10007	Attn: Diana Contreras PHONE: 212-435-5832 EMAIL: dcontreras@panynj.gov	Unsecured Trade Payables				\$607,818.92
12 Paccar Parts Fleet Services PO Box 731165 Dallas, TX 75373-1165	Attn: John Joblin PHONE: 816-377-8595 EMAIL: ljoblin@trevpav.com	Unsecured Trade Payables				\$312,296.16
13 Colonial Parking, Inc. USPG, LLC Union Station Parking Garage and Bus Facility 30 Massachusetts Ave., NE Washington, DC 20002	Attn: LaJuana Jones-Scott PHONE: 202-898-1950 EMAIL: LaJuana@ecolonial.com	Unsecured Rent Payable				\$278,606.75
14 Mesosys Limited 72 Wellington Road Timperley, Cheshire WA15 7RW United Kingdom	Attn: Peter Cameron EMAIL: peter.cameron78@gmail.com	Unsecured Trade Payables				\$258,427.88
15 ADP LLC PO Box 842875 Boston, MA 02284-2875	Attn: Roger Ngo PHONE: 650-678-0436 EMAIL: Roger.Ngo@ADP.com	Unsecured Trade Payables				\$258,009.40
16 Interstate Power Systems 10750 Highway 59 #1 Gillette, WY 82718	Attn: Rochelle Day PHONE: 307-682-8596 EMAIL: rochelle.day@istate.com	Unsecured Trade Payables				\$238,460.43

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
17	Local 298 Health Benefit Fund 420 W Merrick Rd Valley Stream, NY 11580-5593	Attn: Nora Roa PHONE: 516-872-6690x202 EMAIL: nroa@esib.org	Union Benefits Payable				\$237,554.45
18	Masergy Communications, Inc. 2740 North Dallas Parkway Suite 260 Plano, TX 75093	Attn: Laine Barlow PHONE: 623-253-6927 EMAIL: laine.barlow@masergy.com	Unsecured Trade Payables				\$226,499.02
19	Qualtrics, LLC Dept. #880102 PO Box 29650 Phoenix, AZ 85038-9650	Attn: Seamus Hennessey PHONE: 353-87-743-2984 EMAIL: seamush@qualtrics.com	Unsecured Trade Payables				\$188,356.34
20	Badder Bus Service 50 Progress Drive Aylmer, ON N5H 3J1	Attn: Doug Badder PHONE: 226-210-0206 EMAIL: dougb@badderbus.com	Unsecured Trade Payables				\$183,361.41
21	Prevost 201 South Avenue So Plainfield, NJ 07080	Attn: Juan Tarango PHONE: 877-279-1224 EMAIL: luan.tarango@zf.com	Unsecured Trade Payables				\$181,401.96
22	Mallin Williams Jared S. Zafran, Esq. 1500 Walnut Street Philadelphia, PA 19102	Attn: The Law Office of Jared S Zafran LLC PHONE: 215-587-0038 EMAIL: jared@jaredzafranlaw.com	Unsecured Trade Payables				\$175,000.00
23	Shepard Mullin Richter & Hampton, LLP 700 Louisiana Street Suite 2750 Houston, TX 77002	Attn: Donna Adams Harris PHONE: 713-431-7112 EMAIL: dharris@sheppardmullin.com	Unsecured Trade Payables				\$164,151.00
24	Forvis, LLP P.O. Box 200870 Dallas, TX 75320-0870	Attn: Rose Huynh PHONE: 713-499-4600 EMAIL: rose.huynh@forvis.com	Unsecured Trade Payables				\$160,286.00
25	Price Waterhouse Coopers, LLC 4040 W Boy Scout Blvd Tampa, FL 33607	Attn: Leonard Salvatore PHONE: 973-903-4576 EMAIL: leonard.p.salvatore@pwc.com	Unsecured Trade Payables				\$150,000.00
26	Metrolinx 20 Bay Street Suite 600 Toronto, ON M5J 2W3 Canada	Attn: Connie Lu EMAIL: ar-invoicing@metrolinx.com	Unsecured Rent Payable				\$149,015.51
27	1416 Clinton, LLC 1430 US Highway 206 Suite 100 Bedminster, NJ 07921	Attn: Phyllis Lamattina PHONE: 908-254-3111 EMAIL: phyllis@advancere.com	Unsecured Trade Payables				\$144,953.75
28	BCTG Local 53 Health Benefit Fund 85 Orient Way 2nd Floor Rutherford, NJ 07070	Attn: Joyce Alston PHONE: 201-933-4365	Union Benefits Payable				\$133,122.02
29	Ogletree Deakins Nash Smoak & Stewart Ogletree Deakins 4660 La Jolla Village Drive, Suite 900 San Diego, CA 92112	Attn: Patrick Rodden, Esq. PHONE: 858-652-3110 EMAIL: spencer.skeen@ogletree.com	Unsecured Trade Payables				\$131,418.63
30	Mitchell Martin, Inc. 550 7th Avenue 16th Floor New York, NY 10018	Attn: Joseph Schimpf PHONE: 212-943-1404 EMAIL: jschimpf@itmmi.com	Unsecured Trade Payables				\$121,950.06

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-____ ()

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors (each, a “Debtor” and, collectively, the “Debtors”) hereby state as follows:

1. Project Kenwood Holdings, Inc. is wholly owned by non-debtor Variant Equity I, LP.
2. Debtor Project Kenwood Intermediate Holdings I, Inc., is wholly owned by Project Kenwood Holdings, Inc.
3. Debtor Project Kenwood Intermediate Holdings II, LLC, is wholly owned by Project Kenwood Intermediate Holdings I, Inc.
4. Debtor Project Kenwood Intermediate Holdings III, LLC, is wholly owned by Project Kenwood Intermediate Holdings II, LLC.
5. Debtor Project Kenwood Acquisition, LLC, is wholly owned by Project Kenwood Intermediate Holdings III, LLC.
6. Debtor Coach USA Administration, Inc. is wholly owned by Project Kenwood Acquisition, LLC.
7. Debtor Coach USA, Inc. is wholly owned by Coach USA Administration, Inc.
8. The following Debtors are each wholly owned by Coach USA, Inc.: Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Dragon Bus, LLC; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Red & Tan Enterprises, Inc.; The Bus Exchange, Inc.; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc.; and CUSARE II, Inc.

9. Debtor All West Coachlines, Inc. is 50% owned by Coach USA Tours – Las Vegas, Inc. and 50% owned by Coach USA, Inc.
10. Debtor Lenzner Tours, LTD, is a limited partnership in which Coach USA, Inc. holds a 98% interest as limited partner and Lenzner Tours, Inc. holds a 2% interest as general partner.
11. Debtor Trentway-Wagar (Properties) Inc. is 57.7% owned by Coach USA, Inc. and 42.3% owned by 3376249 Canada Inc.
12. Debtor CAM Leasing, LLC, is wholly owned by International Bus Services, Inc.
13. The following Debtors are each wholly owned by Independent Bus Company, Inc.: Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Megabus USA, LLC, and Voyavation LLC.
14. Debtor Paramus Northeast Mgt. Co., L.L.C. is wholly owned by Olympia Trails Bus Company, Inc.
15. Debtor Gad-About Tours, Inc. is wholly owned by Butler Motor Transit, Inc.
16. Debtor Coach USA MBT, LLC is wholly owned by TRT Transportation, Inc.
17. The following Debtors are each wholly owned by Coach USA MBT, LLC: Elko, Inc.; American Coach Lines of Atlanta, Inc.; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; Sporrán AWC, Inc., and Sporrán GCTC, Inc.

18. Debtor New York Splash Tours, LLC is wholly owned by KILT of RI, Inc.
19. Debtor Lenzner Transit, Inc. is wholly owned by Pennsylvania Transportation Systems, Inc.
20. Debtors Rockland Transit Corporation and Red & Tan Transportation Systems, Inc. are wholly owned by Red and Tan Enterprises, Inc.
21. Debtors Red & Tan Charter, Inc. and Red & Tan Tours are each wholly owned by Red & Tan Transportation Systems, Inc.
22. Debtor Chenango Valley Bus Lines, Inc. is wholly owned by Limousine Rental Service Inc.
23. Debtor 4216849 Canada Inc. is wholly owned by Megabus Canada Inc.
24. Debtor Trentway-Wagar Inc. is wholly owned by Trentway-Wagar (Properties) Inc.
25. Debtor Douglas Braund Investments Limited is wholly owned by Trentway-Wagar Inc.

Fill in this information to identify the case:Debtor name 3329003 Canada, Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filingOfficial Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- ☐ Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- ☐ Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- ☐ Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- ☐ Schedule H: Codebtors (Official Form 206H)
- ☐ Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024X /s/ Ross Kinnear

Signature of individual signing on behalf of debtor

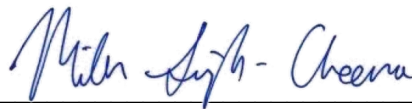
Ross Kinnear

Printed name

Chief Financial Officer and Treasurer

Position or relationship to debtor

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is fluid and cursive, with the first name "Milin" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

CERTIFIED:
AS A TRUE COPY:

ATTEST:

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) _____ Chapter 11

By _____

UNA M. O'BOYLE
 U. S. BANKRUPTCY COURT

Deputy Clerk

6-12-2024

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Megabus Canada Inc.
2. All other names debtor used in the last 8 years
 Include any assumed names, trade names and doing business as names
3. Debtor's federal Employer Identification Number (EIN) N/A
4. Debtor's address

Principal place of business <u>66 Wellington Street West</u> <u>Suite 4100</u> <u>Toronto, Ontario</u> <u>Canada, M5K 1B7</u> Number, Street, City, State & ZIP Code <u>N/A</u> County	Mailing address, if different from principal place of business P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business Number, Street, City, State & ZIP Code
---	---
5. Debtor's website (URL) https://www.coachusa.com
6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

Debtor **Megabus Canada Inc.**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4855

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor **See Schedule 1** Relationship **See Schedule 1**

District **Delaware** When _____ Case number, if known _____

Debtor **Megabus Canada Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes.

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information On a Consolidated Basis**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **Megabus Canada Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024
MM / DD / YYYY

X /s/ Ross Kinnear
Signature of authorized representative of debtor

Title Chief Financial Officer and Treasurer

Ross Kinnear
Printed name

18. Signature of attorney **X** /s/ Sean M. Beach
Signature of attorney for debtor

Date 06/11/2024
MM / DD / YYYY

Sean M. Beach
Printed name

Young Conaway Stargatt & Taylor, LLP
Firm name

Rodney Square
1000 N. King Street
Wilmington, DE 19801
Number, Street, City, State & ZIP Code

Contact phone (302) 571-6600 Email address sbeach@ycst.com

4070 DE
Bar number and State

SCHEDULE 1**Pending Bankruptcy Cases Filed by the Debtor and Its Affiliates**

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “Court”). A motion will be filed with the Court requesting that the chapter 11 cases of these entities be jointly administered for procedural purposes only.

Entity Name	Federal Employer Identification Number (EIN)
Coach USA, Inc.	76-0608391
Project Kenwood Intermediate Holdings I, Inc.	83-4367628
Project Kenwood Intermediate Holdings II, LLC	84-2271798
Project Kenwood Intermediate Holdings III, LLC	83-4204431
Project Kenwood Acquisition, LLC	83-3695607
Dillon’s Bus Service, Inc.	52-2084398
Hudson Transit Lines, Inc.	22-1003545
CAM Leasing, LLC	45-5258372
Megabus Northeast, LLC	26-2062401
Megabus Southeast, LLC	46-1872940
Coach USA MBT, LLC	93-1220116
Megabus USA, LLC	20-4664274
Voyavation LLC	27-2902542
Pennsylvania Transportation Systems, Inc.	25-1795613
Dragon Bus, LLC	26-3480285
New York Splash Tours, LLC	56-2593629

CUSARE, Inc.	99-0586030
CUSARE II, Inc.	99-0601287
Project Kenwood Holdings, Inc.	83-4369198
Coach USA Administration, Inc.	76-0530869
Route 17 North Realty, LLC	80-0038902
Central Cab Company	25-1302479
Central Charters & Tours, Inc.	25-1575205
Transportation Management Services, Inc.	25-1644051
Hudson Transit Corporation	14-0764320
Powder River Transportation Services, Inc.	15-0477170
SL Capital Corp.	22-2883536
349 First Street Urban Renewal Corp.	26-0290429
Barclay Airport Service, Inc.	22-2440127
Barclay Transportation Services, Inc.	22-2157007
Colonial Coach Corporation	22-1732520
Community Coach, Inc.	22-0748733
Community Transit Lines, Inc.	22-2244779
Community Transportation, Inc.	22-2771172
Orange, Newark, Elizabeth Bus, Inc.	22-2696588
Perfect Body Inc.	22-1444220
International Bus Services, Inc.	11-2565636
Short Line Terminal Agency, Inc.	22-1474612
Suburban Management Corp.	22-3182287
Suburban Transit Corp.	22-1313572

Suburban Trails, Inc.	22-2255681
Rockland Coaches, Inc.	22-1525368
Clinton Avenue Bus Company	22-0826725
Commodore Tours, Inc.	22-2471944
Community Bus Lines, Inc.	22-1640714
Community Tours, Inc.	22-2469770
Coach USA Illinois, Inc.	36-2444935
Coach Leasing, Inc.	37-1368001
Tri-State Coach Lines, Inc.	02-0544712
Sam Van Galder, Inc.	39-1036253
Wisconsin Coach Lines, Inc.	39-0690146
Lakefront Lines, Inc.	95-1984207
Pacific Coast Sightseeing Tours & Charters, Inc.	65-0083469
Kerrville Bus Company, Inc.	74-0724360
Independent Bus Company, Inc.	22-1008670
Olympia Trails Bus Company, Inc.	22-1950015
Butler Motor Transit, Inc.	25-1098249
Coach USA Tours – Las Vegas, Inc.	74-2926206
TRT Transportation, Inc.	36-3936051
Lenzner Tours, Inc.	25-1752220
Limousine Rental Service Inc.	22-1630881
Megabus Southwest, LLC	46-1854377
Megabus West, LLC	46-1948840
Paramus Northeast Mgt. Co., L.L.C.	22-3769192

Gad-About Tours, Inc.	34-1656355
All West Coachlines, Inc.	74-2522792
Red & Tan Enterprises, Inc.	22-1949682
Chenango Valley Bus Lines, Inc.	16-1043732
Elko, Inc.	83-0249542
American Coach Lines of Atlanta, Inc.	76-0289769
Rockland Transit Corporation	22-1003830
The Bus Exchange, Inc.	22-2742022
Midtown Bus Terminal of New York, Inc.	13-1043100
Leisure Time Tours	22-1909654
Twenty-Four Corp.	80-0038904
Lenzner Tours, LTD	25-1753214
Lenzner Transit, Inc.	25-1791783
Sporran GCBS, Inc.	95-1892104
Sporran RTI, Inc.	33-0313781
KILT of RI, Inc.	05-0217380
Sporran AWC, Inc.	68-0160467
Sporran GCTC, Inc.	74-1851629
Red & Tan Transportation Systems, Inc.	22-3256701
Red & Tan Charter, Inc.	22-2850702
Red & Tan Tours	22-2240064
Lenzner Transportation Group, Inc.	88-0330247
Mister Sparkle, Inc.	22-3254259
Mountaineer Coach, Inc.	25-1764023

3329003 Canada Inc.	
Megabus Canada Inc.	
3376249 Canada Inc.	
4216849 Canada Inc.	
Trentway-Wagar (Properties) Inc.	
Trentway-Wagar Inc.	
Douglas Braund Investments Limited	

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS
AND BOARD OF MANAGERS, AS APPLICABLE, OF EACH COMPANY
SET FORTH ON SCHEDULE I, SCHEDULE II, AND SCHEDULE III
HERETO, AND LENZNER TOURS, LTD.**

June 11, 2024

WHEREAS, the undersigned, (i) as all of the members of the board of directors (in such capacity, the “Schedule I Directors”) of each entity listed on Schedule I hereto (collectively, the “Schedule I Entities”), (ii) as all the managers (in such capacity, the “Schedule II Managers”) of each entity listed on Schedule II hereto (collectively, the “Schedule II Entities”), and (iii) as all of the members of the board of directors (in such capacity, the “Schedule III Directors”) of each entity listed on Schedule III hereto (collectively, the “Schedule III Entities”), respectively, have reviewed and have had the opportunity to ask questions about the materials presented by management and the legal and financial advisors of the Companies (as hereinafter defined) regarding the business and financial condition, results of operations, the indebtedness, liabilities, and liquidity, as well as the impact of the foregoing on the Companies’ respective businesses;

WHEREAS, one of the Schedule I Entities, Lenzner Tours, Inc., a Pennsylvania corporation (“General Partner”), is the general partner of Lenzner Tours, LTD, a Pennsylvania limited partnership (the “Partnership” and together with the Schedule I Entities, the Schedule II Entities, and the Schedule III Entities, collectively, the “Companies”);

WHEREAS, the Schedule I Directors desire to take the actions hereunder on behalf of the General Partner, acting on behalf of the Partnership in the General Partner’s capacity as general partner of the Partnership;

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Companies as to the relative risks and benefits of certain strategic alternatives available to the Companies, including pursuing a bankruptcy under chapter 11 of title 11 of the United States Code, 11 U. S. C. §§ 101 et seq. (the “Bankruptcy Code”);

WHEREAS, the undersigned Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Schedule III Entities and have determined that it is in the best interests of the Schedule III Entities to seek recognition of the Chapter 11 Cases (as defined below) in Canada pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “CCAA”); and

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors hereby consent, pursuant to the respective organizational documents of each Schedule I Entity, and each Schedule III Entity, the respective limited liability company agreements of each Schedule II Entity, the agreement of limited partnership of the Partnership, and the relevant state-specific, or Canadian federal or provincial, statutes rules, regulations, and laws, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

COMMENCEMENT OF CHAPTER 11 CASES

RESOLVED, that, in the judgment of the Schedule I Directors, Schedule II Managers, and Schedule III Directors, after consultation with the management and the legal and financial advisors of the Companies, that it is desirable and in the best interests of the Companies and the Companies' respective creditors, stockholders, members, and other parties in interest that the Companies commence bankruptcy proceedings (collectively, the "Chapter 11 Cases") by filing voluntary petitions (the "Petitions") for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, and provisions of, the execution, delivery, and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved, and adopted in all respects and Derrick Waters, Ross Kinnear, Jazmine Estacio, and Spencer Ware (each, an "Authorized Officer" and collectively, the "Authorized Officers") be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies, (i) to execute and verify the Petitions and all documents ancillary thereto, to cause such Petitions to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to such Petitions or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

CCAA PROCEEDINGS

FURTHER RESOLVED, that, in the judgment of the Schedule III Directors, after consultation with the management and the legal and financial advisors of the Schedule III Entities, that it is desirable and in the best interests of the Schedule III Entities and the Schedule III Entities' respective creditors, stockholders, members, and other parties in interest that the Schedule III Entities seek recognition of the Chapter 11 Cases and certain orders granted therein in Canada pursuant to the CCAA (the proceedings commenced therein hereinafter referred to as the "CCAA Proceedings"); and it is

FURTHER RESOLVED, that all Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Schedule III Entities, (i) to execute and verify any and all documents required to commence and implement the CCAA Proceedings and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

DEBTOR-IN-POSSESSION FINANCING

FURTHER RESOLVED, that in connection with the commencement of the Chapter 11 Cases, the Schedule I Directors, Schedule II Managers, and Schedule III Directors, have determined that it is in the best interests of the Companies to consummate the transactions under that certain Debtor in Possession Credit Agreement substantially in the form filed with the Bankruptcy Court (the "DIP Credit Agreement")

and the documents ancillary and related thereto (each a “DIP Loan Document” and collectively, the “DIP Loan Documents”); and it is

FURTHER RESOLVED, that the Schedule I Directors, Schedule II Managers, and Schedule III Directors, hereby delegate to each Authorized Officer the authority to approve the form, terms, and provisions of the DIP Credit Agreement, including the use of proceeds to provide liquidity for the Companies during the pendency of the Chapter 11 Cases and such other uses as described in the DIP Credit Agreement and the DIP Loan Documents or that may be necessary, appropriate, advisable, or desirable in connection with the DIP Credit Agreement and the transactions contemplated thereby or otherwise contemplated by the DIP Credit Agreement or by any such other DIP Loan Document; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to cause each of the Companies to enter into, execute, deliver, certify, file, or record, and perform the obligations arising under, the DIP Credit Agreement and any other DIP Loan Document, together with such other documents, agreements, instruments, and certificates as may be required by the DIP Credit Agreement and any other DIP Loan Document, in accordance with the terms hereof; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Credit Agreement and any other DIP Loan Document or any related documents or instruments which shall, in such Authorized Officer’s sole judgment, be necessary, appropriate, advisable, or desirable; and it is

CHAPTER 11 PROFESSIONALS

FURTHER RESOLVED, that, in connection with the Chapter 11 Cases, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of each of the Companies, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the Chapter 11 Cases and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Alston & Bird LLP (“Alston & Bird”), be and hereby is, authorized, directed, and empowered to represent the Companies as lead bankruptcy counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Alston & Bird; and it is

FURTHER RESOLVED, that the firm Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), be and hereby is, authorized, directed, and empowered to represent the Companies as Delaware bankruptcy co-counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is,

authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is

FURTHER RESOLVED, that the firm Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), be and hereby is, authorized, directed, and empowered to serve as investment banker to assist the Companies with a restructuring or sale of the Companies' assets and in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey; and it is

FURTHER RESOLVED, that the firm Kroll Restructuring Administration, LLC ("Kroll"), be and hereby is, authorized, directed, and empowered to serve as the notices, claims, solicitation, and balloting agent, and administrative advisor to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is

FURTHER RESOLVED, that CR3 Partners, LLC ("CR3"), be and hereby is, authorized, directed, and empowered to provide the Companies with Spencer Ware as chief restructuring officer and support personnel to represent and assist the Companies in carrying out the Companies' duties under the Bankruptcy Code and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application to retain the services of CR3 in the Bankruptcy Case; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary, appropriate, advisable, or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Case; and it is

CCAA PROFESSIONALS

FURTHER RESOLVED, that, in connection with the CCAA Proceedings, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Schedule III Entities, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the CCAA Proceedings and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Bennett Jones LLP ("BJ"), be and hereby is, authorized, directed, and empowered to represent the Schedule III Entities as insolvency counsel to represent and assist the Schedule III Entities in carrying out the Schedule III Entities' duties under the CCAA, and to take any

and all actions to advance the Schedule III Entities' rights, including the preparation of all applications, motions, and other filings in the CCAA Proceedings; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Schedule III Entities to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the CCAA Proceedings, and to cause to be filed an appropriate application for authority to retain the services of BJ; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Schedule III Entities is hereby authorized to take any and all actions necessary or desirable to advance Schedule III Entities' rights and obligations and facilitate the commencement of the CCAA Proceedings; and it is

STALKING HORSE APAs

FURTHER RESOLVED, that it is in the best interest of the Companies to enter into the proposed Asset Purchase Agreements (together, with all exhibits, schedules, and other attachments thereto or incorporated therein by reference, the "Stalking Horse APAs"), by and between ABC Bus, Inc., as purchaser, Avalon Transportation, LLC, as purchaser, Bus Company Holdings US, LLC, as purchaser, and Bus Company Holdings Canada ULC, as purchaser (together, the "Stalking Horse Bidders"), and certain of the Companies as sellers, on the terms and conditions substantially similar to those set forth in the form of Stalking Horse APAs; and it is

FURTHER RESOLVED, that the form, terms, and provisions of the Stalking Horse APAs, and any other agreements, instruments, documents, or certificates required to effect the purposes of the Stalking Horse APAs, are authorized and approved, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to enter into, execute, and deliver the Stalking Horse APAs with the Stalking Horse Bidders, subject to the Companies receiving higher or better offers through a court-supervised auction process pursuant to section 363 of the Bankruptcy Code; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to execute and file all schedules, lists, and other motions, papers, or documents, and any other agreements or amendments related thereto or required thereby in respect of the sales of certain or all of the assets of the Companies pursuant to sections 105, 363, and 365 of the Bankruptcy Code (the "Section 363 Sales"), and to take any and all action that they deem necessary, appropriate, advisable, or desirable to effect the Section 363 Sales, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval and determination thereof by the Authorized Officers and the applicable Companies; and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of each of the Companies, which acts would have been

approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of each of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute a successful completion of the Chapter 11 Cases and the CCAA Proceedings and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure, and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the applicable Companies to document the actions set forth herein as actions taken by the undersigned, as applicable, Schedule I Directors, Schedule II Managers, and Schedule III Directors; and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as the originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting all of the directors and managers of the Companies, have executed and delivered this Written Consent effective as of the date first set forth above.

SCHEDULE I DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE II MANAGERS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE III DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Brent Rainey
Brent Rainey

/s/ John Crowley
John Crowley

SCHEDULE I

349 First Street Urban Renewal Corp.
All West Coachlines, Inc.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Central Cab Company
Central Charters & Tours, Inc.
Chenango Valley Bus Lines, Inc.
Clinton Avenue Bus Company
Coach Leasing, Inc.
Coach USA Administration, Inc.
Coach USA Illinois, Inc.
Coach USA, Inc.
Coach USA Tours - Las Vegas, Inc.
Colonial Coach Corp.
Commodore Tours, Inc.
Community Bus Lines, Inc.
Community Coach, Inc.
Community Tours, Inc.
Community Transit Lines, Inc.
Community Transportation, Inc.
CUSARE, Inc.
CUSARE II, Inc.
Dillon's Bus Service, Inc.
Elko, Inc.
Gad-About Tours, Inc.
Hudson Transit Corporation
Hudson Transit Lines, Inc.
Independent Bus Company, Inc.
International Bus Services, Inc.
Kerrville Bus Company, Inc.
KILT OF RI, Inc.
Lakefront Lines, Inc.
Leisure Time Tours
Lenzner Tours, Inc.

Lenzner Transit, Inc.
Lenzner Transportation Group, Inc.
Limousine Rental Service Inc.
Midtown Bus Terminal of New York, Inc.
Mister Sparkle, Inc.
Mountaineer Coach, Inc.
Olympia Trails Bus Company, Inc.
Orange, Newark, Elizabeth Bus, Inc.
Pacific Coast Sightseeing Tours & Charters, Inc.
Pennsylvania Transportation Systems, Inc.
Perfect Body Inc.
Powder River Transportation Services, Inc.
Project Kenwood Holdings, Inc.
Project Kenwood Intermediate Holdings I, Inc.
Red & Tan Charter, Inc.
Red & Tan Enterprises
Red & Tan Tours
Red & Tan Transportation Systems, Inc.
Rockland Coaches, Inc.
Rockland Transit Corporation
Sam Van Galder, Inc.
Short Line Terminal Agency, Inc.
SL Capital Corp.
Sporran AWC, Inc.
Sporran GCBS, Inc.
Sporran GCTC, Inc.
Sporran RTI, Inc.
Suburban Management Corp.
Suburban Trails, Inc.
Suburban Transit Corp.
The Bus Exchange Inc.
Transportation Management Services, Inc.
Tri-State Coach Lines, Inc.
TRT Transportation, Inc.
Twenty-Four Corp.
Wisconsin Coach Lines, Inc.

SCHEDULE II

CAM Leasing, LLC
Coach USA MBT, LLC
Dragon Bus, LLC
Megabus Northeast, LLC
Megabus Southeast, LLC
Megabus Southwest, LLC
Megabus USA, LLC
Megabus West, LLC
New York Splash Tours, LLC
Paramus Northeast Mgt. Co., L.L.C.
Project Kenwood Acquisition, LLC
Project Kenwood Intermediate Holdings II, LLC
Project Kenwood Intermediate Holdings III, LLC
Route 17 North Realty, LLC
Voyavation LLC

SCHEDULE III

Megabus Canada Inc.
3376249 Canada Inc.
Trentway-Wagar (Properties) Inc.
Trentway-Wagar Inc.
Douglas Braund Investments Inc.
4216849 Canada Inc.
3329003 Canada Inc.

Fill in this information to identify the case:

Debtor name: COACH USA, INC., et al.

United States Bankruptcy Court for the: District of Delaware

Case number (if known): TBD

☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1 Main Street Lending Program by and through its Agent Wells Fargo Bank, National Association Otterbourg P.C. 230 park Avenue New York, NY 10169-0075	Attn: Ikhwon Rafeek PHONE: 212-905-3686 EMAIL: irafeek@otterbourg.com	Unsecured Loan				\$37,866,876.93
2 Miriam Saheghian Law Offices of Scollinos, Sheldon & Nevell 301 N. Lake Avenue Pasadena, CA 91101	Attn: Todd Nevell PHONE: 626-793-3900 EMAIL: tnevell@ssnlaw.com	Settled Litigation				\$5,000,000.00
3 Edwin Malave Georgaklis & Mallas 9118 5th Avenue Brooklyn, NY 11209	Attn: Kontantino Mallas PHONE: 718-238-2400 EMAIL: gmlawefile@gmail.com	Settled Litigation				\$4,615,000.00
4 Hall Anaheim Realty, LLC Brothers Smith, LLC 2033 N. Main Street, Suite 720 Walnut Creek, CA 94596	Attn: c/o Mark V. Isola PHONE: 925-944-9700 EMAIL: misola@brotherssmithlaw.com	Unsecured Rent Payable	Disputed			\$3,678,321.00
5 East Brunswick Township Township Clerk P.O. Box 1081 East Brunswick, NJ 08816-1081	Attn: Tamar Lauful PHONE: 732-390-6843 EMAIL: lmorace@eastbrunswick.org	Unsecured Rent Payable and LOC				\$3,591,000.00
6 Estate of Adeline Deriphonse Bruce D. Nimensky, Esq. 727 Rt. 15N, Suite 200 Lake Hopatcong, NJ 07849	Attn: Gray Law Group PHONE: 973-240-7313 EMAIL: bnimensky@graylaw.com	Settled Litigation				\$1,660,000.00
7 Camille L. Quinones 40 Ethel Road Edison, NJ 08817	Attn: Joseph Marabonda PHONE: 732-494-2727 EMAIL: jmarabonda@nilawyers.com	Settled Litigation				\$1,250,000.00
8 Sedgwick Claims Management Services, Inc. 8125 Sedgwick Way Memphis, TN 38125	Attn: Justin W. Eckard, Client Services Manager PHONE: 610-545-7498 EMAIL: justin.Eckard@Sedgwick.com	Unsecured 3rd Party Insurance and WC Claims Vendors				\$1,113,607.70
9 The Aftermarket Parts Company, LLC PO Box 857758 Minneapolis, MN 55485-7758	Attn: Mike Flaherty PHONE: 502-318-3142 EMAIL: mike.flaherty@nfi.parts	Unsecured Trade Payables				\$930,254.85
10 Samsara, Inc. 350 Rhode Island Street 4th Floor, South Bldg. San Francisco, CA 94103	Attn: Legal Team PHONE: 415-985-2400 EMAIL: legalnotices@samsara.com	Unsecured Trade Payables				\$633,622.96
11 Port Authority of New York & New Jersey 150 Greenwich St 19th Fl-WTC New York, NY 10007	Attn: Diana Contreras PHONE: 212-435-5832 EMAIL: dcontreras@panynj.gov	Unsecured Trade Payables				\$607,818.92
12 Paccar Parts Fleet Services PO Box 731165 Dallas, TX 75373-1165	Attn: John Joblin PHONE: 816-377-8595 EMAIL: ljoblin@trevlav.com	Unsecured Trade Payables				\$312,296.16
13 Colonial Parking, Inc. USPG, LLC Union Station Parking Garage and Bus Facility 30 Massachusetts Ave., NE Washington, DC 20002	Attn: Lajuana Jones-Scott PHONE: 202-898-1950 EMAIL: Lajuana@ecolonial.com	Unsecured Rent Payable				\$278,606.75
14 Mesosys Limited 72 Wellington Road Timperley, Cheshire WA15 7RW United Kingdom	Attn: Peter Cameron EMAIL: peter.cameron78@gmail.com	Unsecured Trade Payables				\$258,427.88
15 ADP LLC PO Box 842875 Boston, MA 02284-2875	Attn: Roger Ngo PHONE: 650-678-0436 EMAIL: Roger.Ngo@ADP.com	Unsecured Trade Payables				\$258,009.40
16 Interstate Power Systems 10750 Highway 59 #1 Gillette, WY 82718	Attn: Rochelle Day PHONE: 307-682-8596 EMAIL: rochelle.day@istate.com	Unsecured Trade Payables				\$238,460.43

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
17	Local 298 Health Benefit Fund 420 W Merrick Rd Valley Stream, NY 11580-5593	Attn: Nora Roa PHONE: 516-872-6690x202 EMAIL: nroa@esib.org	Union Benefits Payable				\$237,554.45
18	Masergy Communications, Inc. 2740 North Dallas Parkway Suite 260 Plano, TX 75093	Attn: Laine Barlow PHONE: 623-253-6927 EMAIL: laine.barlow@masergy.com	Unsecured Trade Payables				\$226,499.02
19	Qualtrics, LLC Dept. #880102 PO Box 29650 Phoenix, AZ 85038-9650	Attn: Seamus Hennessey PHONE: 353-87-743-2984 EMAIL: seamush@qualtrics.com	Unsecured Trade Payables				\$188,356.34
20	Badder Bus Service 50 Progress Drive Aylmer, ON N5H 3J1	Attn: Doug Badder PHONE: 226-210-0206 EMAIL: dougb@badderbus.com	Unsecured Trade Payables				\$183,361.41
21	Prevost 201 South Avenue So Plainfield, NJ 07080	Attn: Juan Tarango PHONE: 877-279-1224 EMAIL: juan.tarango@zf.com	Unsecured Trade Payables				\$181,401.96
22	Mailin Williams Jared S. Zafran, Esq. 1500 Walnut Street Philadelphia, PA 19102	Attn: The Law Office of Jared S Zafran LLC PHONE: 215-587-0038 EMAIL: jared@jaredzafranlaw.com	Unsecured Trade Payables				\$175,000.00
23	Shepard Mullin Richter & Hampton, LLP 700 Louisiana Street Suite 2750 Houston, TX 77002	Attn: Donna Adams Harris PHONE: 713-431-7112 EMAIL: dharris@shepardmullin.com	Unsecured Trade Payables				\$164,151.00
24	Forvis, LLP P.O. Box 200870 Dallas, TX 75320-0870	Attn: Rose Huynh PHONE: 713-499-4600 EMAIL: rose.huynh@forvis.com	Unsecured Trade Payables				\$160,286.00
25	Price Waterhouse Coopers, LLC 4040 W Boy Scout Blvd Tampa, FL 33607	Attn: Leonard Salvatore PHONE: 973-903-4576 EMAIL: leonard.p.salvatore@pwc.com	Unsecured Trade Payables				\$150,000.00
26	Metrolinx 20 Bay Street Suite 600 Toronto, ON M5J 2W3 Canada	Attn: Connie Lu EMAIL: ar-invoicing@metrolinx.com	Unsecured Rent Payable				\$149,015.51
27	1416 Clinton, LLC 1430 US Highway 206 Suite 100 Bedminster, NJ 07921	Attn: Phylliss Lamattina PHONE: 908-254-3111 EMAIL: phyllis@advancere.com	Unsecured Trade Payables				\$144,953.75
28	BCTG Local 53 Health Benefit Fund 85 Orient Way 2nd Floor Rutherford, NJ 07070	Attn: Joyce Alston PHONE: 201-933-4365	Union Benefits Payable				\$133,122.02
29	Ogletree Deakins Nash Smoak & Stewart Ogletree Deakins 4660 La Jolla Village Drive, Suite 900 San Diego, CA 92112	Attn: Patrick Rodden, Esq. PHONE: 858-652-3110 EMAIL: spencer.skeen@ogletree.com	Unsecured Trade Payables				\$131,418.63
30	Mitchell Martin, Inc. 550 7th Avenue 16th Floor New York, NY 10018	Attn: Joseph Schimpf PHONE: 212-943-1404 EMAIL: jschimpf@itnml.com	Unsecured Trade Payables				\$121,950.06

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-____ ()

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors (each, a “Debtor” and, collectively, the “Debtors”) hereby state as follows:

1. Project Kenwood Holdings, Inc. is wholly owned by non-debtor Variant Equity I, LP.
2. Debtor Project Kenwood Intermediate Holdings I, Inc., is wholly owned by Project Kenwood Holdings, Inc.
3. Debtor Project Kenwood Intermediate Holdings II, LLC, is wholly owned by Project Kenwood Intermediate Holdings I, Inc.
4. Debtor Project Kenwood Intermediate Holdings III, LLC, is wholly owned by Project Kenwood Intermediate Holdings II, LLC.
5. Debtor Project Kenwood Acquisition, LLC, is wholly owned by Project Kenwood Intermediate Holdings III, LLC.
6. Debtor Coach USA Administration, Inc. is wholly owned by Project Kenwood Acquisition, LLC.
7. Debtor Coach USA, Inc. is wholly owned by Coach USA Administration, Inc.
8. The following Debtors are each wholly owned by Coach USA, Inc.: Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Dragon Bus, LLC; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Red & Tan Enterprises, Inc.; The Bus Exchange, Inc.; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc.; and CUSARE II, Inc.

9. Debtor All West Coachlines, Inc. is 50% owned by Coach USA Tours – Las Vegas, Inc. and 50% owned by Coach USA, Inc.
10. Debtor Lenzner Tours, LTD, is a limited partnership in which Coach USA, Inc. holds a 98% interest as limited partner and Lenzner Tours, Inc. holds a 2% interest as general partner.
11. Debtor Trentway-Wagar (Properties) Inc. is 57.7% owned by Coach USA, Inc. and 42.3% owned by 3376249 Canada Inc.
12. Debtor CAM Leasing, LLC, is wholly owned by International Bus Services, Inc.
13. The following Debtors are each wholly owned by Independent Bus Company, Inc.: Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Megabus USA, LLC, and Voyavation LLC.
14. Debtor Paramus Northeast Mgt. Co., L.L.C. is wholly owned by Olympia Trails Bus Company, Inc.
15. Debtor Gad-About Tours, Inc. is wholly owned by Butler Motor Transit, Inc.
16. Debtor Coach USA MBT, LLC is wholly owned by TRT Transportation, Inc.
17. The following Debtors are each wholly owned by Coach USA MBT, LLC: Elko, Inc.; American Coach Lines of Atlanta, Inc.; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; Sporrán AWC, Inc., and Sporrán GCTC, Inc.

18. Debtor New York Splash Tours, LLC is wholly owned by KILT of RI, Inc.
19. Debtor Lenzner Transit, Inc. is wholly owned by Pennsylvania Transportation Systems, Inc.
20. Debtors Rockland Transit Corporation and Red & Tan Transportation Systems, Inc. are wholly owned by Red and Tan Enterprises, Inc.
21. Debtors Red & Tan Charter, Inc. and Red & Tan Tours are each wholly owned by Red & Tan Transportation Systems, Inc.
22. Debtor Chenango Valley Bus Lines, Inc. is wholly owned by Limousine Rental Service Inc.
23. Debtor 4216849 Canada Inc. is wholly owned by Megabus Canada Inc.
24. Debtor Trentway-Wagar Inc. is wholly owned by Trentway-Wagar (Properties) Inc.
25. Debtor Douglas Braund Investments Limited is wholly owned by Trentway-Wagar Inc.

Fill in this information to identify the case:Debtor name Megabus Canada Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filingOfficial Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration **Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024X /s/ Ross Kinnear

Signature of individual signing on behalf of debtor

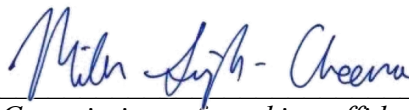
Ross Kinnear

Printed name

Chief Financial Officer and Treasurer

Position or relationship to debtor

THIS IS EXHIBIT "D" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is fluid and cursive, with the first name "Milin" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

CERTIFIED:

AS A TRUE COPY:

ATTEST:

UNA M. O'BOYLE
U. S. BANKRUPTCY COURT

By

Hinger Pace 6-12-2024
Deputy Clerk☐ Check if this an
amended filing

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known)

Chapter

11

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 3376249 Canada Inc.2. All other names debtor
used in the last 8 yearsInclude any assumed
names, trade names and
doing business as names3. Debtor's federal
Employer Identification
Number (EIN) N/A

4. Debtor's address Principal place of business

66 Wellington Street West
Suite 4100
Toronto, Ontario
Canada, M5K 1B7

Number, Street, City, State & ZIP Code

N/A

County

Mailing address, if different from principal place of
business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal
place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) https://www.coachusa.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: _____

Debtor 3376249 Canada Inc.
Name

Case number (if known) _____

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4855

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor See Schedule 1 Relationship See Schedule 1

District Delaware When _____ Case number, if known _____

Debtor **3376249 Canada Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other**Where is the property?**

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes.

Insurance agency

Contact name

Phone

Statistical and administrative information On a Consolidated Basis**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **3376249 Canada Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024
MM / DD / YYYY**X** /s/ Ross Kinnear
Signature of authorized representative of debtorRoss Kinnear
Printed nameTitle Chief Financial Officer and Treasurer**18. Signature of attorney****X** /s/ Sean M. Beach
Signature of attorney for debtorDate 06/11/2024
MM / DD / YYYYSean M. Beach
Printed nameYoung Conaway Stargatt & Taylor, LLP
Firm nameRodney Square
1000 N. King Street
Wilmington, DE 19801

Number, Street, City, State & ZIP Code

Contact phone (302) 571-6600Email address sbeach@ycst.com4070 DE

Bar number and State

SCHEDULE 1**Pending Bankruptcy Cases Filed by the Debtor and Its Affiliates**

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “**Court**”). A motion will be filed with the Court requesting that the chapter 11 cases of these entities be jointly administered for procedural purposes only.

Entity Name	Federal Employer Identification Number (EIN)
Coach USA, Inc.	76-0608391
Project Kenwood Intermediate Holdings I, Inc.	83-4367628
Project Kenwood Intermediate Holdings II, LLC	84-2271798
Project Kenwood Intermediate Holdings III, LLC	83-4204431
Project Kenwood Acquisition, LLC	83-3695607
Dillon’s Bus Service, Inc.	52-2084398
Hudson Transit Lines, Inc.	22-1003545
CAM Leasing, LLC	45-5258372
Megabus Northeast, LLC	26-2062401
Megabus Southeast, LLC	46-1872940
Coach USA MBT, LLC	93-1220116
Megabus USA, LLC	20-4664274
Voyavation LLC	27-2902542
Pennsylvania Transportation Systems, Inc.	25-1795613
Dragon Bus, LLC	26-3480285
New York Splash Tours, LLC	56-2593629

CUSARE, Inc.	99-0586030
CUSARE II, Inc.	99-0601287
Project Kenwood Holdings, Inc.	83-4369198
Coach USA Administration, Inc.	76-0530869
Route 17 North Realty, LLC	80-0038902
Central Cab Company	25-1302479
Central Charters & Tours, Inc.	25-1575205
Transportation Management Services, Inc.	25-1644051
Hudson Transit Corporation	14-0764320
Powder River Transportation Services, Inc.	15-0477170
SL Capital Corp.	22-2883536
349 First Street Urban Renewal Corp.	26-0290429
Barclay Airport Service, Inc.	22-2440127
Barclay Transportation Services, Inc.	22-2157007
Colonial Coach Corporation	22-1732520
Community Coach, Inc.	22-0748733
Community Transit Lines, Inc.	22-2244779
Community Transportation, Inc.	22-2771172
Orange, Newark, Elizabeth Bus, Inc.	22-2696588
Perfect Body Inc.	22-1444220
International Bus Services, Inc.	11-2565636
Short Line Terminal Agency, Inc.	22-1474612
Suburban Management Corp.	22-3182287
Suburban Transit Corp.	22-1313572

Suburban Trails, Inc.	22-2255681
Rockland Coaches, Inc.	22-1525368
Clinton Avenue Bus Company	22-0826725
Commodore Tours, Inc.	22-2471944
Community Bus Lines, Inc.	22-1640714
Community Tours, Inc.	22-2469770
Coach USA Illinois, Inc.	36-2444935
Coach Leasing, Inc.	37-1368001
Tri-State Coach Lines, Inc.	02-0544712
Sam Van Galder, Inc.	39-1036253
Wisconsin Coach Lines, Inc.	39-0690146
Lakefront Lines, Inc.	95-1984207
Pacific Coast Sightseeing Tours & Charters, Inc.	65-0083469
Kerrville Bus Company, Inc.	74-0724360
Independent Bus Company, Inc.	22-1008670
Olympia Trails Bus Company, Inc.	22-1950015
Butler Motor Transit, Inc.	25-1098249
Coach USA Tours – Las Vegas, Inc.	74-2926206
TRT Transportation, Inc.	36-3936051
Lenzner Tours, Inc.	25-1752220
Limousine Rental Service Inc.	22-1630881
Megabus Southwest, LLC	46-1854377
Megabus West, LLC	46-1948840
Paramus Northeast Mgt. Co., L.L.C.	22-3769192

Gad-About Tours, Inc.	34-1656355
All West Coachlines, Inc.	74-2522792
Red & Tan Enterprises, Inc.	22-1949682
Chenango Valley Bus Lines, Inc.	16-1043732
Elko, Inc.	83-0249542
American Coach Lines of Atlanta, Inc.	76-0289769
Rockland Transit Corporation	22-1003830
The Bus Exchange, Inc.	22-2742022
Midtown Bus Terminal of New York, Inc.	13-1043100
Leisure Time Tours	22-1909654
Twenty-Four Corp.	80-0038904
Lenzner Tours, LTD	25-1753214
Lenzner Transit, Inc.	25-1791783
Sporran GCBS, Inc.	95-1892104
Sporran RTI, Inc.	33-0313781
KILT of RI, Inc.	05-0217380
Sporran AWC, Inc.	68-0160467
Sporran GCTC, Inc.	74-1851629
Red & Tan Transportation Systems, Inc.	22-3256701
Red & Tan Charter, Inc.	22-2850702
Red & Tan Tours	22-2240064
Lenzner Transportation Group, Inc.	88-0330247
Mister Sparkle, Inc.	22-3254259
Mountaineer Coach, Inc.	25-1764023

3329003 Canada Inc.	
Megabus Canada Inc.	
3376249 Canada Inc.	
4216849 Canada Inc.	
Trentway-Wagar (Properties) Inc.	
Trentway-Wagar Inc.	
Douglas Braund Investments Limited	

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS
AND BOARD OF MANAGERS, AS APPLICABLE, OF EACH COMPANY
SET FORTH ON SCHEDULE I, SCHEDULE II, AND SCHEDULE III
HERETO, AND LENZNER TOURS, LTD.**

June 11, 2024

WHEREAS, the undersigned, (i) as all of the members of the board of directors (in such capacity, the “Schedule I Directors”) of each entity listed on Schedule I hereto (collectively, the “Schedule I Entities”), (ii) as all the managers (in such capacity, the “Schedule II Managers”) of each entity listed on Schedule II hereto (collectively, the “Schedule II Entities”), and (iii) as all of the members of the board of directors (in such capacity, the “Schedule III Directors”) of each entity listed on Schedule III hereto (collectively, the “Schedule III Entities”), respectively, have reviewed and have had the opportunity to ask questions about the materials presented by management and the legal and financial advisors of the Companies (as hereinafter defined) regarding the business and financial condition, results of operations, the indebtedness, liabilities, and liquidity, as well as the impact of the foregoing on the Companies’ respective businesses;

WHEREAS, one of the Schedule I Entities, Lenzner Tours, Inc., a Pennsylvania corporation (“General Partner”), is the general partner of Lenzner Tours, LTD, a Pennsylvania limited partnership (the “Partnership” and together with the Schedule I Entities, the Schedule II Entities, and the Schedule III Entities, collectively, the “Companies”);

WHEREAS, the Schedule I Directors desire to take the actions hereunder on behalf of the General Partner, acting on behalf of the Partnership in the General Partner’s capacity as general partner of the Partnership;

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Companies as to the relative risks and benefits of certain strategic alternatives available to the Companies, including pursuing a bankruptcy under chapter 11 of title 11 of the United States Code, 11 U. S. C. §§ 101 et seq. (the “Bankruptcy Code”);

WHEREAS, the undersigned Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Schedule III Entities and have determined that it is in the best interests of the Schedule III Entities to seek recognition of the Chapter 11 Cases (as defined below) in Canada pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “CCAA”); and

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors hereby consent, pursuant to the respective organizational documents of each Schedule I Entity, and each Schedule III Entity, the respective limited liability company agreements of each Schedule II Entity, the agreement of limited partnership of the Partnership, and the relevant state-specific, or Canadian federal or provincial, statutes rules, regulations, and laws, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

COMMENCEMENT OF CHAPTER 11 CASES

RESOLVED, that, in the judgment of the Schedule I Directors, Schedule II Managers, and Schedule III Directors, after consultation with the management and the legal and financial advisors of the Companies, that it is desirable and in the best interests of the Companies and the Companies' respective creditors, stockholders, members, and other parties in interest that the Companies commence bankruptcy proceedings (collectively, the "Chapter 11 Cases") by filing voluntary petitions (the "Petitions") for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, and provisions of, the execution, delivery, and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved, and adopted in all respects and Derrick Waters, Ross Kinnear, Jazmine Estacio, and Spencer Ware (each, an "Authorized Officer" and collectively, the "Authorized Officers") be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies, (i) to execute and verify the Petitions and all documents ancillary thereto, to cause such Petitions to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to such Petitions or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

CCAA PROCEEDINGS

FURTHER RESOLVED, that, in the judgment of the Schedule III Directors, after consultation with the management and the legal and financial advisors of the Schedule III Entities, that it is desirable and in the best interests of the Schedule III Entities and the Schedule III Entities' respective creditors, stockholders, members, and other parties in interest that the Schedule III Entities seek recognition of the Chapter 11 Cases and certain orders granted therein in Canada pursuant to the CCAA (the proceedings commenced therein hereinafter referred to as the "CCAA Proceedings"); and it is

FURTHER RESOLVED, that all Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Schedule III Entities, (i) to execute and verify any and all documents required to commence and implement the CCAA Proceedings and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

DEBTOR-IN-POSSESSION FINANCING

FURTHER RESOLVED, that in connection with the commencement of the Chapter 11 Cases, the Schedule I Directors, Schedule II Managers, and Schedule III Directors, have determined that it is in the best interests of the Companies to consummate the transactions under that certain Debtor in Possession Credit Agreement substantially in the form filed with the Bankruptcy Court (the "DIP Credit Agreement")

and the documents ancillary and related thereto (each a “DIP Loan Document” and collectively, the “DIP Loan Documents”); and it is

FURTHER RESOLVED, that the Schedule I Directors, Schedule II Managers, and Schedule III Directors, hereby delegate to each Authorized Officer the authority to approve the form, terms, and provisions of the DIP Credit Agreement, including the use of proceeds to provide liquidity for the Companies during the pendency of the Chapter 11 Cases and such other uses as described in the DIP Credit Agreement and the DIP Loan Documents or that may be necessary, appropriate, advisable, or desirable in connection with the DIP Credit Agreement and the transactions contemplated thereby or otherwise contemplated by the DIP Credit Agreement or by any such other DIP Loan Document; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to cause each of the Companies to enter into, execute, deliver, certify, file, or record, and perform the obligations arising under, the DIP Credit Agreement and any other DIP Loan Document, together with such other documents, agreements, instruments, and certificates as may be required by the DIP Credit Agreement and any other DIP Loan Document, in accordance with the terms hereof; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Credit Agreement and any other DIP Loan Document or any related documents or instruments which shall, in such Authorized Officer’s sole judgment, be necessary, appropriate, advisable, or desirable; and it is

CHAPTER 11 PROFESSIONALS

FURTHER RESOLVED, that, in connection with the Chapter 11 Cases, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of each of the Companies, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the Chapter 11 Cases and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Alston & Bird LLP (“Alston & Bird”), be and hereby is, authorized, directed, and empowered to represent the Companies as lead bankruptcy counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Alston & Bird; and it is

FURTHER RESOLVED, that the firm Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), be and hereby is, authorized, directed, and empowered to represent the Companies as Delaware bankruptcy co-counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is,

authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is

FURTHER RESOLVED, that the firm Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), be and hereby is, authorized, directed, and empowered to serve as investment banker to assist the Companies with a restructuring or sale of the Companies' assets and in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey; and it is

FURTHER RESOLVED, that the firm Kroll Restructuring Administration, LLC ("Kroll"), be and hereby is, authorized, directed, and empowered to serve as the notices, claims, solicitation, and balloting agent, and administrative advisor to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is

FURTHER RESOLVED, that CR3 Partners, LLC ("CR3"), be and hereby is, authorized, directed, and empowered to provide the Companies with Spencer Ware as chief restructuring officer and support personnel to represent and assist the Companies in carrying out the Companies' duties under the Bankruptcy Code and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application to retain the services of CR3 in the Bankruptcy Case; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary, appropriate, advisable, or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Case; and it is

CCAA PROFESSIONALS

FURTHER RESOLVED, that, in connection with the CCAA Proceedings, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Schedule III Entities, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the CCAA Proceedings and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Bennett Jones LLP ("BJ"), be and hereby is, authorized, directed, and empowered to represent the Schedule III Entities as insolvency counsel to represent and assist the Schedule III Entities in carrying out the Schedule III Entities' duties under the CCAA, and to take any

and all actions to advance the Schedule III Entities' rights, including the preparation of all applications, motions, and other filings in the CCAA Proceedings; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Schedule III Entities to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the CCAA Proceedings, and to cause to be filed an appropriate application for authority to retain the services of BJ; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Schedule III Entities is hereby authorized to take any and all actions necessary or desirable to advance Schedule III Entities' rights and obligations and facilitate the commencement of the CCAA Proceedings; and it is

STALKING HORSE APAs

FURTHER RESOLVED, that it is in the best interest of the Companies to enter into the proposed Asset Purchase Agreements (together, with all exhibits, schedules, and other attachments thereto or incorporated therein by reference, the "Stalking Horse APAs"), by and between ABC Bus, Inc., as purchaser, Avalon Transportation, LLC, as purchaser, Bus Company Holdings US, LLC, as purchaser, and Bus Company Holdings Canada ULC, as purchaser (together, the "Stalking Horse Bidders"), and certain of the Companies as sellers, on the terms and conditions substantially similar to those set forth in the form of Stalking Horse APAs; and it is

FURTHER RESOLVED, that the form, terms, and provisions of the Stalking Horse APAs, and any other agreements, instruments, documents, or certificates required to effect the purposes of the Stalking Horse APAs, are authorized and approved, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to enter into, execute, and deliver the Stalking Horse APAs with the Stalking Horse Bidders, subject to the Companies receiving higher or better offers through a court-supervised auction process pursuant to section 363 of the Bankruptcy Code; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to execute and file all schedules, lists, and other motions, papers, or documents, and any other agreements or amendments related thereto or required thereby in respect of the sales of certain or all of the assets of the Companies pursuant to sections 105, 363, and 365 of the Bankruptcy Code (the "Section 363 Sales"), and to take any and all action that they deem necessary, appropriate, advisable, or desirable to effect the Section 363 Sales, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval and determination thereof by the Authorized Officers and the applicable Companies; and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of each of the Companies, which acts would have been

approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of each of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute a successful completion of the Chapter 11 Cases and the CCAA Proceedings and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure, and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the applicable Companies to document the actions set forth herein as actions taken by the undersigned, as applicable, Schedule I Directors, Schedule II Managers, and Schedule III Directors; and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as the originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting all of the directors and managers of the Companies, have executed and delivered this Written Consent effective as of the date first set forth above.

SCHEDULE I DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE II MANAGERS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE III DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Brent Rainey
Brent Rainey

/s/ John Crowley
John Crowley

SCHEDULE I

349 First Street Urban Renewal Corp.
All West Coachlines, Inc.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Central Cab Company
Central Charters & Tours, Inc.
Chenango Valley Bus Lines, Inc.
Clinton Avenue Bus Company
Coach Leasing, Inc.
Coach USA Administration, Inc.
Coach USA Illinois, Inc.
Coach USA, Inc.
Coach USA Tours - Las Vegas, Inc.
Colonial Coach Corp.
Commodore Tours, Inc.
Community Bus Lines, Inc.
Community Coach, Inc.
Community Tours, Inc.
Community Transit Lines, Inc.
Community Transportation, Inc.
CUSARE, Inc.
CUSARE II, Inc.
Dillon's Bus Service, Inc.
Elko, Inc.
Gad-About Tours, Inc.
Hudson Transit Corporation
Hudson Transit Lines, Inc.
Independent Bus Company, Inc.
International Bus Services, Inc.
Kerrville Bus Company, Inc.
KILT OF RI, Inc.
Lakefront Lines, Inc.
Leisure Time Tours
Lenzner Tours, Inc.

Lenzner Transit, Inc.
Lenzner Transportation Group, Inc.
Limousine Rental Service Inc.
Midtown Bus Terminal of New York, Inc.
Mister Sparkle, Inc.
Mountaineer Coach, Inc.
Olympia Trails Bus Company, Inc.
Orange, Newark, Elizabeth Bus, Inc.
Pacific Coast Sightseeing Tours & Charters, Inc.
Pennsylvania Transportation Systems, Inc.
Perfect Body Inc.
Powder River Transportation Services, Inc.
Project Kenwood Holdings, Inc.
Project Kenwood Intermediate Holdings I, Inc.
Red & Tan Charter, Inc.
Red & Tan Enterprises
Red & Tan Tours
Red & Tan Transportation Systems, Inc.
Rockland Coaches, Inc.
Rockland Transit Corporation
Sam Van Galder, Inc.
Short Line Terminal Agency, Inc.
SL Capital Corp.
Sporran AWC, Inc.
Sporran GCBS, Inc.
Sporran GCTC, Inc.
Sporran RTI, Inc.
Suburban Management Corp.
Suburban Trails, Inc.
Suburban Transit Corp.
The Bus Exchange Inc.
Transportation Management Services, Inc.
Tri-State Coach Lines, Inc.
TRT Transportation, Inc.
Twenty-Four Corp.
Wisconsin Coach Lines, Inc.

SCHEDULE II

CAM Leasing, LLC
Coach USA MBT, LLC
Dragon Bus, LLC
Megabus Northeast, LLC
Megabus Southeast, LLC
Megabus Southwest, LLC
Megabus USA, LLC
Megabus West, LLC
New York Splash Tours, LLC
Paramus Northeast Mgt. Co., L.L.C.
Project Kenwood Acquisition, LLC
Project Kenwood Intermediate Holdings II, LLC
Project Kenwood Intermediate Holdings III, LLC
Route 17 North Realty, LLC
Voyavation LLC

SCHEDULE III

Megabus Canada Inc.
3376249 Canada Inc.
Trentway-Wagar (Properties) Inc.
Trentway-Wagar Inc.
Douglas Braund Investments Inc.
4216849 Canada Inc.
3329003 Canada Inc.

Fill in this information to identify the case:

Debtor name: COACH USA, INC., et al.

United States Bankruptcy Court for the: District of Delaware

Case number (if known): TBD

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1 Main Street Lending Program by and through its Agent Wells Fargo Bank, National Association Otterbourg P.C. 230 park Avenue New York, NY 10169-0075	Attn: Ikhwane Rafeek PHONE: 212-905-3686 EMAIL: irafeek@otterbourg.com	Unsecured Loan				\$37,866,876.93
2 Miriam Saheghian Law Offices of Scollinos, Sheldon & Nevell 301 N. Lake Avenue Pasadena, CA 91101	Attn: Todd Nevell PHONE: 626-793-3900 EMAIL: tnevell@ssnlaw.com	Settled Litigation				\$5,000,000.00
3 Edwin Malave Georgaklis & Mallas 9118 5th Avenue Brooklyn, NY 11209	Attn: Kontantino Mallas PHONE: 718-238-2400 EMAIL: gmlawefile@gmail.com	Settled Litigation				\$4,615,000.00
4 Hall Anaheim Realty, LLC Brothers Smith, LLC 2033 N. Main Street, Suite 720 Walnut Creek, CA 94596	Attn: c/o Mark V. Isola PHONE: 925-944-9700 EMAIL: misola@brotherssmithlaw.com	Unsecured Rent Payable	Disputed			\$3,678,321.00
5 East Brunswick Township Township Clerk P.O. Box 1081 East Brunswick, NJ 08816-1081	Attn: Tamar Lauful PHONE: 732-390-6843 EMAIL: imorace@eastbrunswick.org	Unsecured Rent Payable and LOC				\$3,591,000.00
6 Estate of Adeline Deriphonse Bruce D. Nimensky, Esq. 727 Rt. 15N, Suite 200 Lake Hopatcong, NJ 07849	Attn: Gray Law Group PHONE: 973-240-7313 EMAIL: bnimensky@graylaw.com	Settled Litigation				\$1,660,000.00
7 Camille L. Quinones 40 Ethel Road Edison, NJ 08817	Attn: Joseph Marabonda PHONE: 732-494-2727 EMAIL: jmarabonda@njlaw.com	Settled Litigation				\$1,250,000.00
8 Sedgwick Claims Management Services, Inc. 8125 Sedgwick Way Memphis, TN 38125	Attn: Justin W. Eckard, Client Services Manager PHONE: 610-545-7498 EMAIL: justin.Eckard@Sedgwick.com	Unsecured 3rd Party Insurance and WC Claims Vendors				\$1,113,607.70
9 The Aftermarket Parts Company, LLC PO Box 857758 Minneapolis, MN 55485-7758	Attn: Mike Flaherty PHONE: 502-318-3142 EMAIL: mike.flaherty@nfi.parts	Unsecured Trade Payables				\$930,254.85
10 Samsara, Inc. 350 Rhode Island Street 4th Floor, South Bldg. San Francisco, CA 94103	Attn: Legal Team PHONE: 415-985-2400 EMAIL: legalnotices@samsara.com	Unsecured Trade Payables				\$633,622.96
11 Port Authority of New York & New Jersey 150 Greenwich St 19th Fl-WTC New York, NY 10007	Attn: Diana Contreras PHONE: 212-435-5832 EMAIL: dcontreras@panynj.gov	Unsecured Trade Payables				\$607,818.92
12 Paccar Parts Fleet Services PO Box 731165 Dallas, TX 75373-1165	Attn: John Joblin PHONE: 816-377-8595 EMAIL: ljoblin@trevipay.com	Unsecured Trade Payables				\$312,296.16
13 Colonial Parking, Inc. USPG, LLC Union Station Parking Garage and Bus Facility 30 Massachusetts Ave., NE Washington, DC 20002	Attn: LaJuana Jones-Scott PHONE: 202-898-1950 EMAIL: LaJuana@ecolonial.com	Unsecured Rent Payable				\$278,606.75
14 Mesosys Limited 72 Wellington Road Timperley, Cheshire WA15 7RW United Kingdom	Attn: Peter Cameron EMAIL: peter.cameron78@gmail.com	Unsecured Trade Payables				\$258,427.88
15 ADP LLC PO Box 842875 Boston, MA 02284-2875	Attn: Roger Ngo PHONE: 650-678-0436 EMAIL: Roger.Ngo@ADP.com	Unsecured Trade Payables				\$258,009.40
16 Interstate Power Systems 10750 Highway 59 #1 Gillette, WY 82718	Attn: Rochelle Day PHONE: 307-682-8596 EMAIL: rochelle.day@lstate.com	Unsecured Trade Payables				\$238,460.43

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
17	Local 298 Health Benefit Fund 420 W Merrick Rd Valley Stream, NY 11580-5593	Attn: Nora Roa PHONE: 516-872-6690x202 EMAIL: nroa@esib.org	Union Benefits Payable				\$237,554.45
18	Masergy Communications, Inc. 2740 North Dallas Parkway Suite 260 Plano, TX 75093	Attn: Laine Barlow PHONE: 623-253-6927 EMAIL: laine.barlow@masergy.com	Unsecured Trade Payables				\$226,499.02
19	Qualtrics, LLC Dept. #880102 PO Box 29650 Phoenix, AZ 85038-9650	Attn: Seamus Hennessey PHONE: 353-87-743-2984 EMAIL: seamush@qualtrics.com	Unsecured Trade Payables				\$188,356.34
20	Badder Bus Service 50 Progress Drive Aylmer, ON N5H 3J1	Attn: Doug Badder PHONE: 226-210-0206 EMAIL: dough@badderbus.com	Unsecured Trade Payables				\$183,361.41
21	Prevost 201 South Avenue So Plainfield, NJ 07080	Attn: Juan Tarango PHONE: 877-279-1224 EMAIL: juan.tarango@zf.com	Unsecured Trade Payables				\$181,401.96
22	Mallin Williams Jared S. Zafran, Esq. 1500 Walnut Street Philadelphia, PA 19102	Attn: The Law Office of Jared S Zafran LLC PHONE: 215-587-0038 EMAIL: jared@jaredzafranlaw.com	Unsecured Trade Payables				\$175,000.00
23	Shepard Mullin Richter & Hampton, LLP 700 Louisiana Street Suite 2750 Houston, TX 77002	Attn: Donna Adams Harris PHONE: 713-431-7112 EMAIL: dharris@sheppardmullin.com	Unsecured Trade Payables				\$164,151.00
24	Forvis, LLP P.O. Box 200870 Dallas, TX 75320-0870	Attn: Rose Huynh PHONE: 713-499-4600 EMAIL: rose.huynh@forvis.com	Unsecured Trade Payables				\$160,286.00
25	Price Waterhouse Coopers, LLC 4040 W Boy Scout Blvd Tampa, FL 33607	Attn: Leonard Salvatore PHONE: 973-903-4576 EMAIL: leonard.p.salvatore@pwc.com	Unsecured Trade Payables				\$150,000.00
26	Metrolinx 20 Bay Street Suite 600 Toronto, ON M5J 2W3 Canada	Attn: Connie Lu EMAIL: ar-invoicing@metrolinx.com	Unsecured Rent Payable				\$149,015.51
27	1416 Clinton, LLC 1430 US Highway 206 Suite 100 Bedminster, NJ 07921	Attn: Phyllis Lamattina PHONE: 908-254-3111 EMAIL: phyllis@advancere.com	Unsecured Trade Payables				\$144,953.75
28	BCTG Local 53 Health Benefit Fund 85 Orient Way 2nd Floor Rutherford, NJ 07070	Attn: Joyce Alston PHONE: 201-933-4365	Union Benefits Payable				\$133,122.02
29	Ogletree Deakins Nash Smoak & Stewart Ogletree Deakins 4660 La Jolla Village Drive, Suite 900 San Diego, CA 92112	Attn: Patrick Rodden, Esq. PHONE: 858-652-3110 EMAIL: spencer.skeen@ogletree.com	Unsecured Trade Payables				\$131,418.63
30	Mitchell Martin, Inc. 550 7th Avenue 16th Floor New York, NY 10018	Attn: Joseph Schimpf PHONE: 212-943-1404 EMAIL: jschimpf@itmmi.com	Unsecured Trade Payables				\$121,950.06

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-____ ()

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors (each, a “Debtor” and, collectively, the “Debtors”) hereby state as follows:

1. Project Kenwood Holdings, Inc. is wholly owned by non-debtor Variant Equity I, LP.
2. Debtor Project Kenwood Intermediate Holdings I, Inc., is wholly owned by Project Kenwood Holdings, Inc.
3. Debtor Project Kenwood Intermediate Holdings II, LLC, is wholly owned by Project Kenwood Intermediate Holdings I, Inc.
4. Debtor Project Kenwood Intermediate Holdings III, LLC, is wholly owned by Project Kenwood Intermediate Holdings II, LLC.
5. Debtor Project Kenwood Acquisition, LLC, is wholly owned by Project Kenwood Intermediate Holdings III, LLC.
6. Debtor Coach USA Administration, Inc. is wholly owned by Project Kenwood Acquisition, LLC.
7. Debtor Coach USA, Inc. is wholly owned by Coach USA Administration, Inc.
8. The following Debtors are each wholly owned by Coach USA, Inc.: Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Dragon Bus, LLC; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Red & Tan Enterprises, Inc.; The Bus Exchange, Inc.; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc.; and CUSARE II, Inc.

9. Debtor All West Coachlines, Inc. is 50% owned by Coach USA Tours – Las Vegas, Inc. and 50% owned by Coach USA, Inc.
10. Debtor Lenzner Tours, LTD, is a limited partnership in which Coach USA, Inc. holds a 98% interest as limited partner and Lenzner Tours, Inc. holds a 2% interest as general partner.
11. Debtor Trentway-Wagar (Properties) Inc. is 57.7% owned by Coach USA, Inc. and 42.3% owned by 3376249 Canada Inc.
12. Debtor CAM Leasing, LLC, is wholly owned by International Bus Services, Inc.
13. The following Debtors are each wholly owned by Independent Bus Company, Inc.: Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Megabus USA, LLC, and Voyavation LLC.
14. Debtor Paramus Northeast Mgt. Co., L.L.C. is wholly owned by Olympia Trails Bus Company, Inc.
15. Debtor Gad-About Tours, Inc. is wholly owned by Butler Motor Transit, Inc.
16. Debtor Coach USA MBT, LLC is wholly owned by TRT Transportation, Inc.
17. The following Debtors are each wholly owned by Coach USA MBT, LLC: Elko, Inc.; American Coach Lines of Atlanta, Inc.; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; Sporrán AWC, Inc., and Sporrán GCTC, Inc.

18. Debtor New York Splash Tours, LLC is wholly owned by KILT of RI, Inc.
19. Debtor Lenzner Transit, Inc. is wholly owned by Pennsylvania Transportation Systems, Inc.
20. Debtors Rockland Transit Corporation and Red & Tan Transportation Systems, Inc. are wholly owned by Red and Tan Enterprises, Inc.
21. Debtors Red & Tan Charter, Inc. and Red & Tan Tours are each wholly owned by Red & Tan Transportation Systems, Inc.
22. Debtor Chenango Valley Bus Lines, Inc. is wholly owned by Limousine Rental Service Inc.
23. Debtor 4216849 Canada Inc. is wholly owned by Megabus Canada Inc.
24. Debtor Trentway-Wagar Inc. is wholly owned by Trentway-Wagar (Properties) Inc.
25. Debtor Douglas Braund Investments Limited is wholly owned by Trentway-Wagar Inc.

Fill in this information to identify the case:Debtor name 3376249 Canada Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 202****Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration **Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024**X /s/ Ross Kinnear**

Signature of individual signing on behalf of debtor

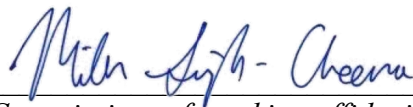
Ross Kinnear

Printed name

Chief Financial Officer and Treasurer

Position or relationship to debtor

THIS IS EXHIBIT "E" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh-Chenra". The signature is fluid and cursive, with the first name "Milin" being more prominent.

A Commissioner for taking affidavits, etc.

CERTIFIED:

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known)

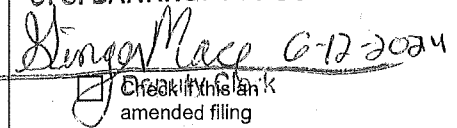
Chapter 11

E COPY:

ATTEST:

UNA M. O'BOYLE
U. S. BANKRUPTCY COURT

By



☒ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 4216849 Canada Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) N/A

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	5550 Monk Blvd. Montreal, Quebec Canada, H4C 3R8	
	Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	County	Location of principal assets, if different from principal place of business
		Number, Street, City, State & ZIP Code

5. Debtor's website (URL) <https://www.coachusa.com>

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

Debtor **4216849 Canada Inc.**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4855

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor **See Schedule 1** Relationship **See Schedule 1**

District **Delaware** When _____ Case number, if known _____

Debtor **4216849 Canada Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- ☐ It needs to be physically secured or protected from the weather.

- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐ Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

- ☐ No

- ☐ Yes.

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information On a Consolidated Basis**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **4216849 Canada Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024
MM / DD / YYYY**X** /s/ Ross Kinnear
Signature of authorized representative of debtorRoss Kinnear
Printed nameTitle Chief Financial Officer and Treasurer**18. Signature of attorney** **X** /s/ Sean M. Beach
Signature of attorney for debtorDate 06/11/2024
MM / DD / YYYYSean M. Beach
Printed nameYoung Conaway Stargatt & Taylor, LLP
Firm nameRodney Square
1000 N. King Street
Wilmington, DE 19801
Number, Street, City, State & ZIP CodeContact phone (302) 571-6600 Email address sbeach@ycst.com4070 DE
Bar number and State

SCHEDULE 1**Pending Bankruptcy Cases Filed by the Debtor and Its Affiliates**

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “**Court**”). A motion will be filed with the Court requesting that the chapter 11 cases of these entities be jointly administered for procedural purposes only.

Entity Name	Federal Employer Identification Number (EIN)
Coach USA, Inc.	76-0608391
Project Kenwood Intermediate Holdings I, Inc.	83-4367628
Project Kenwood Intermediate Holdings II, LLC	84-2271798
Project Kenwood Intermediate Holdings III, LLC	83-4204431
Project Kenwood Acquisition, LLC	83-3695607
Dillon’s Bus Service, Inc.	52-2084398
Hudson Transit Lines, Inc.	22-1003545
CAM Leasing, LLC	45-5258372
Megabus Northeast, LLC	26-2062401
Megabus Southeast, LLC	46-1872940
Coach USA MBT, LLC	93-1220116
Megabus USA, LLC	20-4664274
Voyavation LLC	27-2902542
Pennsylvania Transportation Systems, Inc.	25-1795613
Dragon Bus, LLC	26-3480285
New York Splash Tours, LLC	56-2593629

CUSARE, Inc.	99-0586030
CUSARE II, Inc.	99-0601287
Project Kenwood Holdings, Inc.	83-4369198
Coach USA Administration, Inc.	76-0530869
Route 17 North Realty, LLC	80-0038902
Central Cab Company	25-1302479
Central Charters & Tours, Inc.	25-1575205
Transportation Management Services, Inc.	25-1644051
Hudson Transit Corporation	14-0764320
Powder River Transportation Services, Inc.	15-0477170
SL Capital Corp.	22-2883536
349 First Street Urban Renewal Corp.	26-0290429
Barclay Airport Service, Inc.	22-2440127
Barclay Transportation Services, Inc.	22-2157007
Colonial Coach Corporation	22-1732520
Community Coach, Inc.	22-0748733
Community Transit Lines, Inc.	22-2244779
Community Transportation, Inc.	22-2771172
Orange, Newark, Elizabeth Bus, Inc.	22-2696588
Perfect Body Inc.	22-1444220
International Bus Services, Inc.	11-2565636
Short Line Terminal Agency, Inc.	22-1474612
Suburban Management Corp.	22-3182287
Suburban Transit Corp.	22-1313572

Suburban Trails, Inc.	22-2255681
Rockland Coaches, Inc.	22-1525368
Clinton Avenue Bus Company	22-0826725
Commodore Tours, Inc.	22-2471944
Community Bus Lines, Inc.	22-1640714
Community Tours, Inc.	22-2469770
Coach USA Illinois, Inc.	36-2444935
Coach Leasing, Inc.	37-1368001
Tri-State Coach Lines, Inc.	02-0544712
Sam Van Galder, Inc.	39-1036253
Wisconsin Coach Lines, Inc.	39-0690146
Lakefront Lines, Inc.	95-1984207
Pacific Coast Sightseeing Tours & Charters, Inc.	65-0083469
Kerrville Bus Company, Inc.	74-0724360
Independent Bus Company, Inc.	22-1008670
Olympia Trails Bus Company, Inc.	22-1950015
Butler Motor Transit, Inc.	25-1098249
Coach USA Tours – Las Vegas, Inc.	74-2926206
TRT Transportation, Inc.	36-3936051
Lenzner Tours, Inc.	25-1752220
Limousine Rental Service Inc.	22-1630881
Megabus Southwest, LLC	46-1854377
Megabus West, LLC	46-1948840
Paramus Northeast Mgt. Co., L.L.C.	22-3769192

Gad-About Tours, Inc.	34-1656355
All West Coachlines, Inc.	74-2522792
Red & Tan Enterprises, Inc.	22-1949682
Chenango Valley Bus Lines, Inc.	16-1043732
Elko, Inc.	83-0249542
American Coach Lines of Atlanta, Inc.	76-0289769
Rockland Transit Corporation	22-1003830
The Bus Exchange, Inc.	22-2742022
Midtown Bus Terminal of New York, Inc.	13-1043100
Leisure Time Tours	22-1909654
Twenty-Four Corp.	80-0038904
Lenzner Tours, LTD	25-1753214
Lenzner Transit, Inc.	25-1791783
Sporran GCBS, Inc.	95-1892104
Sporran RTI, Inc.	33-0313781
KILT of RI, Inc.	05-0217380
Sporran AWC, Inc.	68-0160467
Sporran GCTC, Inc.	74-1851629
Red & Tan Transportation Systems, Inc.	22-3256701
Red & Tan Charter, Inc.	22-2850702
Red & Tan Tours	22-2240064
Lenzner Transportation Group, Inc.	88-0330247
Mister Sparkle, Inc.	22-3254259
Mountaineer Coach, Inc.	25-1764023

3329003 Canada Inc.	
Megabus Canada Inc.	
3376249 Canada Inc.	
4216849 Canada Inc.	
Trentway-Wagar (Properties) Inc.	
Trentway-Wagar Inc.	
Douglas Braund Investments Limited	

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS
AND BOARD OF MANAGERS, AS APPLICABLE, OF EACH COMPANY
SET FORTH ON SCHEDULE I, SCHEDULE II, AND SCHEDULE III
HERETO, AND LENZNER TOURS, LTD.**

June 11, 2024

WHEREAS, the undersigned, (i) as all of the members of the board of directors (in such capacity, the “Schedule I Directors”) of each entity listed on Schedule I hereto (collectively, the “Schedule I Entities”), (ii) as all the managers (in such capacity, the “Schedule II Managers”) of each entity listed on Schedule II hereto (collectively, the “Schedule II Entities”), and (iii) as all of the members of the board of directors (in such capacity, the “Schedule III Directors”) of each entity listed on Schedule III hereto (collectively, the “Schedule III Entities”), respectively, have reviewed and have had the opportunity to ask questions about the materials presented by management and the legal and financial advisors of the Companies (as hereinafter defined) regarding the business and financial condition, results of operations, the indebtedness, liabilities, and liquidity, as well as the impact of the foregoing on the Companies’ respective businesses;

WHEREAS, one of the Schedule I Entities, Lenzner Tours, Inc., a Pennsylvania corporation (“General Partner”), is the general partner of Lenzner Tours, LTD, a Pennsylvania limited partnership (the “Partnership” and together with the Schedule I Entities, the Schedule II Entities, and the Schedule III Entities, collectively, the “Companies”);

WHEREAS, the Schedule I Directors desire to take the actions hereunder on behalf of the General Partner, acting on behalf of the Partnership in the General Partner’s capacity as general partner of the Partnership;

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Companies as to the relative risks and benefits of certain strategic alternatives available to the Companies, including pursuing a bankruptcy under chapter 11 of title 11 of the United States Code, 11 U. S. C. §§ 101 et seq. (the “Bankruptcy Code”);

WHEREAS, the undersigned Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Schedule III Entities and have determined that it is in the best interests of the Schedule III Entities to seek recognition of the Chapter 11 Cases (as defined below) in Canada pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “CCAA”); and

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors hereby consent, pursuant to the respective organizational documents of each Schedule I Entity, and each Schedule III Entity, the respective limited liability company agreements of each Schedule II Entity, the agreement of limited partnership of the Partnership, and the relevant state-specific, or Canadian federal or provincial, statutes rules, regulations, and laws, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

COMMENCEMENT OF CHAPTER 11 CASES

RESOLVED, that, in the judgment of the Schedule I Directors, Schedule II Managers, and Schedule III Directors, after consultation with the management and the legal and financial advisors of the Companies, that it is desirable and in the best interests of the Companies and the Companies' respective creditors, stockholders, members, and other parties in interest that the Companies commence bankruptcy proceedings (collectively, the "Chapter 11 Cases") by filing voluntary petitions (the "Petitions") for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, and provisions of, the execution, delivery, and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved, and adopted in all respects and Derrick Waters, Ross Kinnear, Jazmine Estacio, and Spencer Ware (each, an "Authorized Officer" and collectively, the "Authorized Officers") be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies, (i) to execute and verify the Petitions and all documents ancillary thereto, to cause such Petitions to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to such Petitions or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

CCAA PROCEEDINGS

FURTHER RESOLVED, that, in the judgment of the Schedule III Directors, after consultation with the management and the legal and financial advisors of the Schedule III Entities, that it is desirable and in the best interests of the Schedule III Entities and the Schedule III Entities' respective creditors, stockholders, members, and other parties in interest that the Schedule III Entities seek recognition of the Chapter 11 Cases and certain orders granted therein in Canada pursuant to the CCAA (the proceedings commenced therein hereinafter referred to as the "CCAA Proceedings"); and it is

FURTHER RESOLVED, that all Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Schedule III Entities, (i) to execute and verify any and all documents required to commence and implement the CCAA Proceedings and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

DEBTOR-IN-POSSESSION FINANCING

FURTHER RESOLVED, that in connection with the commencement of the Chapter 11 Cases, the Schedule I Directors, Schedule II Managers, and Schedule III Directors, have determined that it is in the best interests of the Companies to consummate the transactions under that certain Debtor in Possession Credit Agreement substantially in the form filed with the Bankruptcy Court (the "DIP Credit Agreement")

and the documents ancillary and related thereto (each a “DIP Loan Document” and collectively, the “DIP Loan Documents”); and it is

FURTHER RESOLVED, that the Schedule I Directors, Schedule II Managers, and Schedule III Directors, hereby delegate to each Authorized Officer the authority to approve the form, terms, and provisions of the DIP Credit Agreement, including the use of proceeds to provide liquidity for the Companies during the pendency of the Chapter 11 Cases and such other uses as described in the DIP Credit Agreement and the DIP Loan Documents or that may be necessary, appropriate, advisable, or desirable in connection with the DIP Credit Agreement and the transactions contemplated thereby or otherwise contemplated by the DIP Credit Agreement or by any such other DIP Loan Document; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to cause each of the Companies to enter into, execute, deliver, certify, file, or record, and perform the obligations arising under, the DIP Credit Agreement and any other DIP Loan Document, together with such other documents, agreements, instruments, and certificates as may be required by the DIP Credit Agreement and any other DIP Loan Document, in accordance with the terms hereof; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Credit Agreement and any other DIP Loan Document or any related documents or instruments which shall, in such Authorized Officer’s sole judgment, be necessary, appropriate, advisable, or desirable; and it is

CHAPTER 11 PROFESSIONALS

FURTHER RESOLVED, that, in connection with the Chapter 11 Cases, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of each of the Companies, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the Chapter 11 Cases and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Alston & Bird LLP (“Alston & Bird”), be and hereby is, authorized, directed, and empowered to represent the Companies as lead bankruptcy counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Alston & Bird; and it is

FURTHER RESOLVED, that the firm Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), be and hereby is, authorized, directed, and empowered to represent the Companies as Delaware bankruptcy co-counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is,

authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is

FURTHER RESOLVED, that the firm Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), be and hereby is, authorized, directed, and empowered to serve as investment banker to assist the Companies with a restructuring or sale of the Companies' assets and in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey; and it is

FURTHER RESOLVED, that the firm Kroll Restructuring Administration, LLC ("Kroll"), be and hereby is, authorized, directed, and empowered to serve as the notices, claims, solicitation, and balloting agent, and administrative advisor to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is

FURTHER RESOLVED, that CR3 Partners, LLC ("CR3"), be and hereby is, authorized, directed, and empowered to provide the Companies with Spencer Ware as chief restructuring officer and support personnel to represent and assist the Companies in carrying out the Companies' duties under the Bankruptcy Code and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application to retain the services of CR3 in the Bankruptcy Case; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary, appropriate, advisable, or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Case; and it is

CCAA PROFESSIONALS

FURTHER RESOLVED, that, in connection with the CCAA Proceedings, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Schedule III Entities, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the CCAA Proceedings and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Bennett Jones LLP ("BJ"), be and hereby is, authorized, directed, and empowered to represent the Schedule III Entities as insolvency counsel to represent and assist the Schedule III Entities in carrying out the Schedule III Entities' duties under the CCAA, and to take any

and all actions to advance the Schedule III Entities' rights, including the preparation of all applications, motions, and other filings in the CCAA Proceedings; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Schedule III Entities to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the CCAA Proceedings, and to cause to be filed an appropriate application for authority to retain the services of BJ; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Schedule III Entities is hereby authorized to take any and all actions necessary or desirable to advance Schedule III Entities' rights and obligations and facilitate the commencement of the CCAA Proceedings; and it is

STALKING HORSE APAs

FURTHER RESOLVED, that it is in the best interest of the Companies to enter into the proposed Asset Purchase Agreements (together, with all exhibits, schedules, and other attachments thereto or incorporated therein by reference, the "Stalking Horse APAs"), by and between ABC Bus, Inc., as purchaser, Avalon Transportation, LLC, as purchaser, Bus Company Holdings US, LLC, as purchaser, and Bus Company Holdings Canada ULC, as purchaser (together, the "Stalking Horse Bidders"), and certain of the Companies as sellers, on the terms and conditions substantially similar to those set forth in the form of Stalking Horse APAs; and it is

FURTHER RESOLVED, that the form, terms, and provisions of the Stalking Horse APAs, and any other agreements, instruments, documents, or certificates required to effect the purposes of the Stalking Horse APAs, are authorized and approved, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to enter into, execute, and deliver the Stalking Horse APAs with the Stalking Horse Bidders, subject to the Companies receiving higher or better offers through a court-supervised auction process pursuant to section 363 of the Bankruptcy Code; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to execute and file all schedules, lists, and other motions, papers, or documents, and any other agreements or amendments related thereto or required thereby in respect of the sales of certain or all of the assets of the Companies pursuant to sections 105, 363, and 365 of the Bankruptcy Code (the "Section 363 Sales"), and to take any and all action that they deem necessary, appropriate, advisable, or desirable to effect the Section 363 Sales, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval and determination thereof by the Authorized Officers and the applicable Companies; and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of each of the Companies, which acts would have been

approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of each of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute a successful completion of the Chapter 11 Cases and the CCAA Proceedings and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure, and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the applicable Companies to document the actions set forth herein as actions taken by the undersigned, as applicable, Schedule I Directors, Schedule II Managers, and Schedule III Directors; and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as the originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting all of the directors and managers of the Companies, have executed and delivered this Written Consent effective as of the date first set forth above.

SCHEDULE I DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE II MANAGERS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE III DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Brent Rainey
Brent Rainey

/s/ John Crowley
John Crowley

SCHEDULE I

349 First Street Urban Renewal Corp.
All West Coachlines, Inc.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Central Cab Company
Central Charters & Tours, Inc.
Chenango Valley Bus Lines, Inc.
Clinton Avenue Bus Company
Coach Leasing, Inc.
Coach USA Administration, Inc.
Coach USA Illinois, Inc.
Coach USA, Inc.
Coach USA Tours - Las Vegas, Inc.
Colonial Coach Corp.
Commodore Tours, Inc.
Community Bus Lines, Inc.
Community Coach, Inc.
Community Tours, Inc.
Community Transit Lines, Inc.
Community Transportation, Inc.
CUSARE, Inc.
CUSARE II, Inc.
Dillon's Bus Service, Inc.
Elko, Inc.
Gad-About Tours, Inc.
Hudson Transit Corporation
Hudson Transit Lines, Inc.
Independent Bus Company, Inc.
International Bus Services, Inc.
Kerrville Bus Company, Inc.
KILT OF RI, Inc.
Lakefront Lines, Inc.
Leisure Time Tours
Lenzner Tours, Inc.

Lenzner Transit, Inc.
Lenzner Transportation Group, Inc.
Limousine Rental Service Inc.
Midtown Bus Terminal of New York, Inc.
Mister Sparkle, Inc.
Mountaineer Coach, Inc.
Olympia Trails Bus Company, Inc.
Orange, Newark, Elizabeth Bus, Inc.
Pacific Coast Sightseeing Tours & Charters, Inc.
Pennsylvania Transportation Systems, Inc.
Perfect Body Inc.
Powder River Transportation Services, Inc.
Project Kenwood Holdings, Inc.
Project Kenwood Intermediate Holdings I, Inc.
Red & Tan Charter, Inc.
Red & Tan Enterprises
Red & Tan Tours
Red & Tan Transportation Systems, Inc.
Rockland Coaches, Inc.
Rockland Transit Corporation
Sam Van Galder, Inc.
Short Line Terminal Agency, Inc.
SL Capital Corp.
Sporran AWC, Inc.
Sporran GCBS, Inc.
Sporran GCTC, Inc.
Sporran RTI, Inc.
Suburban Management Corp.
Suburban Trails, Inc.
Suburban Transit Corp.
The Bus Exchange Inc.
Transportation Management Services, Inc.
Tri-State Coach Lines, Inc.
TRT Transportation, Inc.
Twenty-Four Corp.
Wisconsin Coach Lines, Inc.

SCHEDULE II

CAM Leasing, LLC
Coach USA MBT, LLC
Dragon Bus, LLC
Megabus Northeast, LLC
Megabus Southeast, LLC
Megabus Southwest, LLC
Megabus USA, LLC
Megabus West, LLC
New York Splash Tours, LLC
Paramus Northeast Mgt. Co., L.L.C.
Project Kenwood Acquisition, LLC
Project Kenwood Intermediate Holdings II, LLC
Project Kenwood Intermediate Holdings III, LLC
Route 17 North Realty, LLC
Voyavation LLC

SCHEDULE III

Megabus Canada Inc.
3376249 Canada Inc.
Trentway-Wagar (Properties) Inc.
Trentway-Wagar Inc.
Douglas Braund Investments Inc.
4216849 Canada Inc.
3329003 Canada Inc.

Fill in this information to identify the case:

Debtor name: COACH USA, INC., et al.

United States Bankruptcy Court for the: District of Delaware

Case number (if known): TBD

☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1 Main Street Lending Program by and through its Agent Wells Fargo Bank, National Association Otterbourg P.C. 230 park Avenue New York, NY 10169-0075	Attn: Ikhwan Rafeek PHONE: 212-905-3686 EMAIL: irafeek@otterbourg.com	Unsecured Loan				\$37,866,876.93
2 Miriam Saheghian Law Offices of Scolinos, Sheldon & Nevell 301 N. Lake Avenue Pasadena, CA 91101	Attn: Todd Nevell PHONE: 626-793-3900 EMAIL: tnevell@ssnlaw.com	Settled Litigation				\$5,000,000.00
3 Edwin Malave Georgaklis & Mallas 9118 5th Avenue Brooklyn, NY 11209	Attn: Kontantino Mallas PHONE: 718-238-2400 EMAIL: gmlawefile@gmail.com	Settled Litigation				\$4,615,000.00
4 Hall Anaheim Realty, LLC Brothers Smith, LLC 2033 N. Main Street, Suite 720 Walnut Creek, CA 94596	Attn: c/o Mark V. Isola PHONE: 925-944-9700 EMAIL: misola@brotherssmithlaw.com	Unsecured Rent Payable	Disputed			\$3,678,321.00
5 East Brunswick Township Township Clerk P.O. Box 1081 East Brunswick, NJ 08816-1081	Attn: Tamar Laufel PHONE: 732-390-6843 EMAIL: lmore@eastbrunswick.org	Unsecured Rent Payable and LOC				\$3,591,000.00
6 Estate of Adeline Deriphonse Bruce D. Nimensky, Esq. 727 Rt. 15N, Suite 200 Lake Hopatcong, NJ 07849	Attn: Gray Law Group PHONE: 973-240-7313 EMAIL: bnimensky@graylaw.com	Settled Litigation				\$1,660,000.00
7 Camille L. Quinones 40 Ethel Road Edison, NJ 08817	Attn: Joseph Marabonda PHONE: 732-494-2727 EMAIL: jmarabonda@nilawyers.com	Settled Litigation				\$1,250,000.00
8 Sedgwick Claims Management Services, Inc. 8125 Sedgwick Way Memphis, TN 38125	Attn: Justin W. Eckard, Client Services Manager PHONE: 610-545-7498 EMAIL: justin.Eckard@Sedgwick.com	Unsecured 3rd Party Insurance and WC Claims Vendors				\$1,113,607.70
9 The Aftermarket Parts Company, LLC PO Box 857758 Minneapolis, MN 55485-7758	Attn: Mike Flaherty PHONE: 502-318-3142 EMAIL: mike.flaherty@nff.parts	Unsecured Trade Payables				\$930,254.85
10 Samsara, Inc. 350 Rhode Island Street 4th Floor, South Bldg. San Francisco, CA 94103	Attn: Legal Team PHONE: 415-985-2400 EMAIL: legalnotices@samsara.com	Unsecured Trade Payables				\$633,622.96
11 Port Authority of New York & New Jersey 150 Greenwich St 19th Fl-WTC New York, NY 10007	Attn: Diana Contreras PHONE: 212-435-5832 EMAIL: dcontreras@panynj.gov	Unsecured Trade Payables				\$607,818.92
12 Paccar Parts Fleet Services PO Box 731165 Dallas, TX 75373-1165	Attn: John Joblin PHONE: 816-377-8595 EMAIL: jjoblin@trevipay.com	Unsecured Trade Payables				\$312,296.16
13 Colonial Parking, Inc. USPG, LLC Union Station Parking Garage and Bus Facility 30 Massachusetts Ave., NE Washington, DC 20002	Attn: Lajuana Jones-Scott PHONE: 202-898-1950 EMAIL: Lajuana@ecolonial.com	Unsecured Rent Payable				\$278,606.75
14 Mesosys Limited 72 Wellington Road Timperley, Cheshire WA15 7RW United Kingdom	Attn: Peter Cameron EMAIL: peter.cameron78@gmail.com	Unsecured Trade Payables				\$258,427.88
15 ADP LLC PO Box 842875 Boston, MA 02284-2875	Attn: Roger Ngo PHONE: 650-678-0436 EMAIL: Roger.Ngo@ADP.com	Unsecured Trade Payables				\$258,009.40
16 Interstate Power Systems 10750 Highway 59 #1 Gillette, WY 82718	Attn: Rochelle Day PHONE: 307-682-8596 EMAIL: rochelle.day@istate.com	Unsecured Trade Payables				\$238,460.43

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
17	Local 298 Health Benefit Fund 420 W Merrick Rd Valley Stream, NY 11580-5593	Attn: Nora Roa PHONE: 516-872-6690x202 EMAIL: nroa@esib.org	Union Benefits Payable				\$237,554.45
18	Masergy Communications, Inc. 2740 North Dallas Parkway Suite 260 Plano, TX 75093	Attn: Laine Barlow PHONE: 623-253-6927 EMAIL: laine.barlow@masergy.com	Unsecured Trade Payables				\$226,499.02
19	Qualtrics, LLC Dept. #880102 PO Box 29650 Phoenix, AZ 85038-9650	Attn: Seamus Hennessey PHONE: 353-87-743-2984 EMAIL: seamush@qualtrics.com	Unsecured Trade Payables				\$188,356.34
20	Badder Bus Service 50 Progress Drive Aylmer, ON N5H 3J1	Attn: Doug Badder PHONE: 226-210-0206 EMAIL: dougb@badderbus.com	Unsecured Trade Payables				\$183,361.41
21	Prevost 201 South Avenue So Plainfield, NJ 07080	Attn: Juan Tarango PHONE: 877-279-1224 EMAIL: juan.tarango@zf.com	Unsecured Trade Payables				\$181,401.96
22	Mailin Williams Jared S. Zafran, Esq. 1500 Walnut Street Philadelphia, PA 19102	Attn: The Law Office of Jared S Zafran LLC PHONE: 215-587-0038 EMAIL: jared@jaredzafranlaw.com	Unsecured Trade Payables				\$175,000.00
23	Shepard Mullin Richter & Hampton, LLP 700 Louisiana Street Suite 2750 Houston, TX 77002	Attn: Donna Adams Harris PHONE: 713-431-7112 EMAIL: dharris@sheppardmullin.com	Unsecured Trade Payables				\$164,151.00
24	Forvis, LLP P.O. Box 200870 Dallas, TX 75320-0870	Attn: Rose Huynh PHONE: 713-499-4600 EMAIL: rose.huynh@forvis.com	Unsecured Trade Payables				\$160,286.00
25	Price Waterhouse Coopers, LLC 4040 W Boy Scout Blvd Tampa, FL 33607	Attn: Leonard Salvatore PHONE: 973-903-4576 EMAIL: leonard.p.salvatore@pwc.com	Unsecured Trade Payables				\$150,000.00
26	Metrolinx 20 Bay Street Suite 600 Toronto, ON M5J 2W3 Canada	Attn: Connie Lu EMAIL: ar-invoicing@metrolinx.com	Unsecured Rent Payable				\$149,015.51
27	1416 Clinton, LLC 1430 US Highway 206 Suite 100 Bedminster, NJ 07921	Attn: Phyllis Lamattina PHONE: 908-254-3111 EMAIL: phyllis@advancere.com	Unsecured Trade Payables				\$144,953.75
28	BCTG Local 53 Health Benefit Fund 85 Orient Way 2nd Floor Rutherford, NJ 07070	Attn: Joyce Alston PHONE: 201-933-4365	Union Benefits Payable				\$133,122.02
29	Ogletree Deakins Nash Smoak & Stewart Ogletree Deakins 4660 La Jolla Village Drive, Suite 900 San Diego, CA 92112	Attn: Patrick Rodden, Esq. PHONE: 858-652-3110 EMAIL: spencer.skeen@ogletree.com	Unsecured Trade Payables				\$131,418.63
30	Mitchell Martin, Inc. 550 7th Avenue 16th Floor New York, NY 10018	Attn: Joseph Schimpf PHONE: 212-943-1404 EMAIL: jschimpf@tmml.com	Unsecured Trade Payables				\$121,950.06

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-____ ()

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors (each, a “Debtor” and, collectively, the “Debtors”) hereby state as follows:

1. Project Kenwood Holdings, Inc. is wholly owned by non-debtor Variant Equity I, LP.
2. Debtor Project Kenwood Intermediate Holdings I, Inc., is wholly owned by Project Kenwood Holdings, Inc.
3. Debtor Project Kenwood Intermediate Holdings II, LLC, is wholly owned by Project Kenwood Intermediate Holdings I, Inc.
4. Debtor Project Kenwood Intermediate Holdings III, LLC, is wholly owned by Project Kenwood Intermediate Holdings II, LLC.
5. Debtor Project Kenwood Acquisition, LLC, is wholly owned by Project Kenwood Intermediate Holdings III, LLC.
6. Debtor Coach USA Administration, Inc. is wholly owned by Project Kenwood Acquisition, LLC.
7. Debtor Coach USA, Inc. is wholly owned by Coach USA Administration, Inc.
8. The following Debtors are each wholly owned by Coach USA, Inc.: Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Dragon Bus, LLC; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Red & Tan Enterprises, Inc.; The Bus Exchange, Inc.; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc.; and CUSARE II, Inc.

9. Debtor All West Coachlines, Inc. is 50% owned by Coach USA Tours – Las Vegas, Inc. and 50% owned by Coach USA, Inc.
10. Debtor Lenzner Tours, LTD, is a limited partnership in which Coach USA, Inc. holds a 98% interest as limited partner and Lenzner Tours, Inc. holds a 2% interest as general partner.
11. Debtor Trentway-Wagar (Properties) Inc. is 57.7% owned by Coach USA, Inc. and 42.3% owned by 3376249 Canada Inc.
12. Debtor CAM Leasing, LLC, is wholly owned by International Bus Services, Inc.
13. The following Debtors are each wholly owned by Independent Bus Company, Inc.: Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Megabus USA, LLC, and Voyavation LLC.
14. Debtor Paramus Northeast Mgt. Co., L.L.C. is wholly owned by Olympia Trails Bus Company, Inc.
15. Debtor Gad-About Tours, Inc. is wholly owned by Butler Motor Transit, Inc.
16. Debtor Coach USA MBT, LLC is wholly owned by TRT Transportation, Inc.
17. The following Debtors are each wholly owned by Coach USA MBT, LLC: Elko, Inc.; American Coach Lines of Atlanta, Inc.; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; Sporrán AWC, Inc., and Sporrán GCTC, Inc.

18. Debtor New York Splash Tours, LLC is wholly owned by KILT of RI, Inc.
19. Debtor Lenzner Transit, Inc. is wholly owned by Pennsylvania Transportation Systems, Inc.
20. Debtors Rockland Transit Corporation and Red & Tan Transportation Systems, Inc. are wholly owned by Red and Tan Enterprises, Inc.
21. Debtors Red & Tan Charter, Inc. and Red & Tan Tours are each wholly owned by Red & Tan Transportation Systems, Inc.
22. Debtor Chenango Valley Bus Lines, Inc. is wholly owned by Limousine Rental Service Inc.
23. Debtor 4216849 Canada Inc. is wholly owned by Megabus Canada Inc.
24. Debtor Trentway-Wagar Inc. is wholly owned by Trentway-Wagar (Properties) Inc.
25. Debtor Douglas Braund Investments Limited is wholly owned by Trentway-Wagar Inc.

Fill in this information to identify the case:Debtor name 4216849 Canada Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 202****Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration **Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024X /s/ Ross Kinnear

Signature of individual signing on behalf of debtor

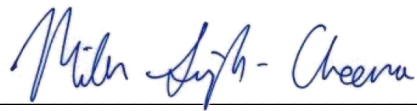
Ross Kinnear

Printed name

Chief Financial Officer and Treasurer

Position or relationship to debtor

THIS IS EXHIBIT "F" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is fluid and cursive, with the first name "Milin" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known)

Chapter 11AS A TRUE COPY:
ATTEST:UNA M. O'BOYLE
U. S. BANKRUPTCY COURTCheck if this an
Amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Trentway-Wagar Inc.2. All other names debtor
used in the last 8 years

Include any assumed
names, trade names and
doing business as names

3. Debtor's federal
Employer Identification
Number (EIN) N/A4. Debtor's address Principal place of business

66 Wellington Street West
Suite 4100
Toronto, Ontario
Canada, M5K 1B7

Number, Street, City, State & ZIP Code

N/A

County

Mailing address, if different from principal place of
business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal
place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) https://www.coachusa.com

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

Debtor **Trentway-Wagar Inc.**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4855

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor See Schedule 1 Relationship See Schedule 1

District Delaware When _____ Case number, if known _____

Debtor **Trentway-Wagar Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?*Check all that apply:*

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (*Check all that apply.*)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes.

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information On a Consolidated Basis**13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **Trentway-Wagar Inc.**

Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024
MM / DD / YYYY**X /s/ Ross Kinnear**

Signature of authorized representative of debtor

Ross Kinnear

Printed name

Title Chief Financial Officer and Treasurer**18. Signature of attorney X /s/ Sean M. Beach**

Signature of attorney for debtor

Date 06/11/2024

MM / DD / YYYY

Sean M. Beach

Printed name

Young Conaway Stargatt & Taylor, LLP

Firm name

**Rodney Square
1000 N. King Street
Wilmington, DE 19801**

Number, Street, City, State & ZIP Code

Contact phone (302) 571-6600Email address sbeach@ycst.com**4070 DE**

Bar number and State

SCHEDULE 1**Pending Bankruptcy Cases Filed by the Debtor and Its Affiliates**

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “**Court**”). A motion will be filed with the Court requesting that the chapter 11 cases of these entities be jointly administered for procedural purposes only.

Entity Name	Federal Employer Identification Number (EIN)
Coach USA, Inc.	76-0608391
Project Kenwood Intermediate Holdings I, Inc.	83-4367628
Project Kenwood Intermediate Holdings II, LLC	84-2271798
Project Kenwood Intermediate Holdings III, LLC	83-4204431
Project Kenwood Acquisition, LLC	83-3695607
Dillon’s Bus Service, Inc.	52-2084398
Hudson Transit Lines, Inc.	22-1003545
CAM Leasing, LLC	45-5258372
Megabus Northeast, LLC	26-2062401
Megabus Southeast, LLC	46-1872940
Coach USA MBT, LLC	93-1220116
Megabus USA, LLC	20-4664274
Voyavation LLC	27-2902542
Pennsylvania Transportation Systems, Inc.	25-1795613
Dragon Bus, LLC	26-3480285
New York Splash Tours, LLC	56-2593629

CUSARE, Inc.	99-0586030
CUSARE II, Inc.	99-0601287
Project Kenwood Holdings, Inc.	83-4369198
Coach USA Administration, Inc.	76-0530869
Route 17 North Realty, LLC	80-0038902
Central Cab Company	25-1302479
Central Charters & Tours, Inc.	25-1575205
Transportation Management Services, Inc.	25-1644051
Hudson Transit Corporation	14-0764320
Powder River Transportation Services, Inc.	15-0477170
SL Capital Corp.	22-2883536
349 First Street Urban Renewal Corp.	26-0290429
Barclay Airport Service, Inc.	22-2440127
Barclay Transportation Services, Inc.	22-2157007
Colonial Coach Corporation	22-1732520
Community Coach, Inc.	22-0748733
Community Transit Lines, Inc.	22-2244779
Community Transportation, Inc.	22-2771172
Orange, Newark, Elizabeth Bus, Inc.	22-2696588
Perfect Body Inc.	22-1444220
International Bus Services, Inc.	11-2565636
Short Line Terminal Agency, Inc.	22-1474612
Suburban Management Corp.	22-3182287
Suburban Transit Corp.	22-1313572

Suburban Trails, Inc.	22-2255681
Rockland Coaches, Inc.	22-1525368
Clinton Avenue Bus Company	22-0826725
Commodore Tours, Inc.	22-2471944
Community Bus Lines, Inc.	22-1640714
Community Tours, Inc.	22-2469770
Coach USA Illinois, Inc.	36-2444935
Coach Leasing, Inc.	37-1368001
Tri-State Coach Lines, Inc.	02-0544712
Sam Van Galder, Inc.	39-1036253
Wisconsin Coach Lines, Inc.	39-0690146
Lakefront Lines, Inc.	95-1984207
Pacific Coast Sightseeing Tours & Charters, Inc.	65-0083469
Kerrville Bus Company, Inc.	74-0724360
Independent Bus Company, Inc.	22-1008670
Olympia Trails Bus Company, Inc.	22-1950015
Butler Motor Transit, Inc.	25-1098249
Coach USA Tours – Las Vegas, Inc.	74-2926206
TRT Transportation, Inc.	36-3936051
Lenzner Tours, Inc.	25-1752220
Limousine Rental Service Inc.	22-1630881
Megabus Southwest, LLC	46-1854377
Megabus West, LLC	46-1948840
Paramus Northeast Mgt. Co., L.L.C.	22-3769192

Gad-About Tours, Inc.	34-1656355
All West Coachlines, Inc.	74-2522792
Red & Tan Enterprises, Inc.	22-1949682
Chenango Valley Bus Lines, Inc.	16-1043732
Elko, Inc.	83-0249542
American Coach Lines of Atlanta, Inc.	76-0289769
Rockland Transit Corporation	22-1003830
The Bus Exchange, Inc.	22-2742022
Midtown Bus Terminal of New York, Inc.	13-1043100
Leisure Time Tours	22-1909654
Twenty-Four Corp.	80-0038904
Lenzner Tours, LTD	25-1753214
Lenzner Transit, Inc.	25-1791783
Sporran GCBS, Inc.	95-1892104
Sporran RTI, Inc.	33-0313781
KILT of RI, Inc.	05-0217380
Sporran AWC, Inc.	68-0160467
Sporran GCTC, Inc.	74-1851629
Red & Tan Transportation Systems, Inc.	22-3256701
Red & Tan Charter, Inc.	22-2850702
Red & Tan Tours	22-2240064
Lenzner Transportation Group, Inc.	88-0330247
Mister Sparkle, Inc.	22-3254259
Mountaineer Coach, Inc.	25-1764023

3329003 Canada Inc.	
Megabus Canada Inc.	
3376249 Canada Inc.	
4216849 Canada Inc.	
Trentway-Wagar (Properties) Inc.	
Trentway-Wagar Inc.	
Douglas Braund Investments Limited	

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS
AND BOARD OF MANAGERS, AS APPLICABLE, OF EACH COMPANY
SET FORTH ON SCHEDULE I, SCHEDULE II, AND SCHEDULE III
HERETO, AND LENZNER TOURS, LTD.**

June 11, 2024

WHEREAS, the undersigned, (i) as all of the members of the board of directors (in such capacity, the "Schedule I Directors") of each entity listed on Schedule I hereto (collectively, the "Schedule I Entities"), (ii) as all the managers (in such capacity, the "Schedule II Managers") of each entity listed on Schedule II hereto (collectively, the "Schedule II Entities"), and (iii) as all of the members of the board of directors (in such capacity, the "Schedule III Directors") of each entity listed on Schedule III hereto (collectively, the "Schedule III Entities"), respectively, have reviewed and have had the opportunity to ask questions about the materials presented by management and the legal and financial advisors of the Companies (as hereinafter defined) regarding the business and financial condition, results of operations, the indebtedness, liabilities, and liquidity, as well as the impact of the foregoing on the Companies' respective businesses;

WHEREAS, one of the Schedule I Entities, Lenzner Tours, Inc., a Pennsylvania corporation ("General Partner"), is the general partner of Lenzner Tours, LTD, a Pennsylvania limited partnership (the "Partnership" and together with the Schedule I Entities, the Schedule II Entities, and the Schedule III Entities, collectively, the "Companies");

WHEREAS, the Schedule I Directors desire to take the actions hereunder on behalf of the General Partner, acting on behalf of the Partnership in the General Partner's capacity as general partner of the Partnership;

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Companies as to the relative risks and benefits of certain strategic alternatives available to the Companies, including pursuing a bankruptcy under chapter 11 of title 11 of the United States Code, 11 U. S. C. §§ 101 et seq. (the "Bankruptcy Code");

WHEREAS, the undersigned Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Schedule III Entities and have determined that it is in the best interests of the Schedule III Entities to seek recognition of the Chapter 11 Cases (as defined below) in Canada pursuant to Part IV of the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "CCAA"); and

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors hereby consent, pursuant to the respective organizational documents of each Schedule I Entity, and each Schedule III Entity, the respective limited liability company agreements of each Schedule II Entity, the agreement of limited partnership of the Partnership, and the relevant state-specific, or Canadian federal or provincial, statutes rules, regulations, and laws, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

COMMENCEMENT OF CHAPTER 11 CASES

RESOLVED, that, in the judgment of the Schedule I Directors, Schedule II Managers, and Schedule III Directors, after consultation with the management and the legal and financial advisors of the Companies, that it is desirable and in the best interests of the Companies and the Companies' respective creditors, stockholders, members, and other parties in interest that the Companies commence bankruptcy proceedings (collectively, the "Chapter 11 Cases") by filing voluntary petitions (the "Petitions") for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, and provisions of, the execution, delivery, and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved, and adopted in all respects and Derrick Waters, Ross Kinnear, Jazmine Estacio, and Spencer Ware (each, an "Authorized Officer" and collectively, the "Authorized Officers") be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies, (i) to execute and verify the Petitions and all documents ancillary thereto, to cause such Petitions to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to such Petitions or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

CCAA PROCEEDINGS

FURTHER RESOLVED, that, in the judgment of the Schedule III Directors, after consultation with the management and the legal and financial advisors of the Schedule III Entities, that it is desirable and in the best interests of the Schedule III Entities and the Schedule III Entities' respective creditors, stockholders, members, and other parties in interest that the Schedule III Entities seek recognition of the Chapter 11 Cases and certain orders granted therein in Canada pursuant to the CCAA (the proceedings commenced therein hereinafter referred to as the "CCAA Proceedings"); and it is

FURTHER RESOLVED, that all Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Schedule III Entities, (i) to execute and verify any and all documents required to commence and implement the CCAA Proceedings and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

DEBTOR-IN-POSSESSION FINANCING

FURTHER RESOLVED, that in connection with the commencement of the Chapter 11 Cases, the Schedule I Directors, Schedule II Managers, and Schedule III Directors, have determined that it is in the best interests of the Companies to consummate the transactions under that certain Debtor in Possession Credit Agreement substantially in the form filed with the Bankruptcy Court (the "DIP Credit Agreement")

and the documents ancillary and related thereto (each a “DIP Loan Document” and collectively, the “DIP Loan Documents”); and it is

FURTHER RESOLVED, that the Schedule I Directors, Schedule II Managers, and Schedule III Directors, hereby delegate to each Authorized Officer the authority to approve the form, terms, and provisions of the DIP Credit Agreement, including the use of proceeds to provide liquidity for the Companies during the pendency of the Chapter 11 Cases and such other uses as described in the DIP Credit Agreement and the DIP Loan Documents or that may be necessary, appropriate, advisable, or desirable in connection with the DIP Credit Agreement and the transactions contemplated thereby or otherwise contemplated by the DIP Credit Agreement or by any such other DIP Loan Document; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to cause each of the Companies to enter into, execute, deliver, certify, file, or record, and perform the obligations arising under, the DIP Credit Agreement and any other DIP Loan Document, together with such other documents, agreements, instruments, and certificates as may be required by the DIP Credit Agreement and any other DIP Loan Document, in accordance with the terms hereof; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Credit Agreement and any other DIP Loan Document or any related documents or instruments which shall, in such Authorized Officer’s sole judgment, be necessary, appropriate, advisable, or desirable; and it is

CHAPTER 11 PROFESSIONALS

FURTHER RESOLVED, that, in connection with the Chapter 11 Cases, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of each of the Companies, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the Chapter 11 Cases and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Alston & Bird LLP (“Alston & Bird”), be and hereby is, authorized, directed, and empowered to represent the Companies as lead bankruptcy counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Alston & Bird; and it is

FURTHER RESOLVED, that the firm Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), be and hereby is, authorized, directed, and empowered to represent the Companies as Delaware bankruptcy co-counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is,

authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is

FURTHER RESOLVED, that the firm Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), be and hereby is, authorized, directed, and empowered to serve as investment banker to assist the Companies with a restructuring or sale of the Companies' assets and in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey; and it is

FURTHER RESOLVED, that the firm Kroll Restructuring Administration, LLC ("Kroll"), be and hereby is, authorized, directed, and empowered to serve as the notices, claims, solicitation, and balloting agent, and administrative advisor to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is

FURTHER RESOLVED, that CR3 Partners, LLC ("CR3"), be and hereby is, authorized, directed, and empowered to provide the Companies with Spencer Ware as chief restructuring officer and support personnel to represent and assist the Companies in carrying out the Companies' duties under the Bankruptcy Code and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application to retain the services of CR3 in the Bankruptcy Case; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary, appropriate, advisable, or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Case; and it is

CCAA PROFESSIONALS

FURTHER RESOLVED, that, in connection with the CCAA Proceedings, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Schedule III Entities, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the CCAA Proceedings and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Bennett Jones LLP ("BJ"), be and hereby is, authorized, directed, and empowered to represent the Schedule III Entities as insolvency counsel to represent and assist the Schedule III Entities in carrying out the Schedule III Entities' duties under the CCAA, and to take any

and all actions to advance the Schedule III Entities' rights, including the preparation of all applications, motions, and other filings in the CCAA Proceedings; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Schedule III Entities to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the CCAA Proceedings, and to cause to be filed an appropriate application for authority to retain the services of BJ; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Schedule III Entities is hereby authorized to take any and all actions necessary or desirable to advance Schedule III Entities' rights and obligations and facilitate the commencement of the CCAA Proceedings; and it is

STALKING HORSE APAs

FURTHER RESOLVED, that it is in the best interest of the Companies to enter into the proposed Asset Purchase Agreements (together, with all exhibits, schedules, and other attachments thereto or incorporated therein by reference, the "Stalking Horse APAs"), by and between ABC Bus, Inc., as purchaser, Avalon Transportation, LLC, as purchaser, Bus Company Holdings US, LLC, as purchaser, and Bus Company Holdings Canada ULC, as purchaser (together, the "Stalking Horse Bidders"), and certain of the Companies as sellers, on the terms and conditions substantially similar to those set forth in the form of Stalking Horse APAs; and it is

FURTHER RESOLVED, that the form, terms, and provisions of the Stalking Horse APAs, and any other agreements, instruments, documents, or certificates required to effect the purposes of the Stalking Horse APAs, are authorized and approved, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to enter into, execute, and deliver the Stalking Horse APAs with the Stalking Horse Bidders, subject to the Companies receiving higher or better offers through a court-supervised auction process pursuant to section 363 of the Bankruptcy Code; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to execute and file all schedules, lists, and other motions, papers, or documents, and any other agreements or amendments related thereto or required thereby in respect of the sales of certain or all of the assets of the Companies pursuant to sections 105, 363, and 365 of the Bankruptcy Code (the "Section 363 Sales"), and to take any and all action that they deem necessary, appropriate, advisable, or desirable to effect the Section 363 Sales, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval and determination thereof by the Authorized Officers and the applicable Companies; and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of each of the Companies, which acts would have been

approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of each of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute a successful completion of the Chapter 11 Cases and the CCAA Proceedings and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure, and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the applicable Companies to document the actions set forth herein as actions taken by the undersigned, as applicable, Schedule I Directors, Schedule II Managers, and Schedule III Directors; and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as the originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting all of the directors and managers of the Companies, have executed and delivered this Written Consent effective as of the date first set forth above.

SCHEDULE I DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE II MANAGERS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE III DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Brent Rainey
Brent Rainey

/s/ John Crowley
John Crowley

SCHEDULE I

349 First Street Urban Renewal Corp.
All West Coachlines, Inc.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Central Cab Company
Central Charters & Tours, Inc.
Chenango Valley Bus Lines, Inc.
Clinton Avenue Bus Company
Coach Leasing, Inc.
Coach USA Administration, Inc.
Coach USA Illinois, Inc.
Coach USA, Inc.
Coach USA Tours - Las Vegas, Inc.
Colonial Coach Corp.
Commodore Tours, Inc.
Community Bus Lines, Inc.
Community Coach, Inc.
Community Tours, Inc.
Community Transit Lines, Inc.
Community Transportation, Inc.
CUSARE, Inc.
CUSARE II, Inc.
Dillon's Bus Service, Inc.
Elko, Inc.
Gad-About Tours, Inc.
Hudson Transit Corporation
Hudson Transit Lines, Inc.
Independent Bus Company, Inc.
International Bus Services, Inc.
Kerrville Bus Company, Inc.
KILT OF RI, Inc.
Lakefront Lines, Inc.
Leisure Time Tours
Lenzner Tours, Inc.

Lenzner Transit, Inc.
Lenzner Transportation Group, Inc.
Limousine Rental Service Inc.
Midtown Bus Terminal of New York, Inc.
Mister Sparkle, Inc.
Mountaineer Coach, Inc.
Olympia Trails Bus Company, Inc.
Orange, Newark, Elizabeth Bus, Inc.
Pacific Coast Sightseeing Tours & Charters, Inc.
Pennsylvania Transportation Systems, Inc.
Perfect Body Inc.
Powder River Transportation Services, Inc.
Project Kenwood Holdings, Inc.
Project Kenwood Intermediate Holdings I, Inc.
Red & Tan Charter, Inc.
Red & Tan Enterprises
Red & Tan Tours
Red & Tan Transportation Systems, Inc.
Rockland Coaches, Inc.
Rockland Transit Corporation
Sam Van Galder, Inc.
Short Line Terminal Agency, Inc.
SL Capital Corp.
Sporran AWC, Inc.
Sporran GCBS, Inc.
Sporran GCTC, Inc.
Sporran RTI, Inc.
Suburban Management Corp.
Suburban Trails, Inc.
Suburban Transit Corp.
The Bus Exchange Inc.
Transportation Management Services, Inc.
Tri-State Coach Lines, Inc.
TRT Transportation, Inc.
Twenty-Four Corp.
Wisconsin Coach Lines, Inc.

SCHEDULE II

CAM Leasing, LLC
Coach USA MBT, LLC
Dragon Bus, LLC
Megabus Northeast, LLC
Megabus Southeast, LLC
Megabus Southwest, LLC
Megabus USA, LLC
Megabus West, LLC
New York Splash Tours, LLC
Paramus Northeast Mgt. Co., L.L.C.
Project Kenwood Acquisition, LLC
Project Kenwood Intermediate Holdings II, LLC
Project Kenwood Intermediate Holdings III, LLC
Route 17 North Realty, LLC
Voyavation LLC

SCHEDULE III

Megabus Canada Inc.
3376249 Canada Inc.
Trentway-Wagar (Properties) Inc.
Trentway-Wagar Inc.
Douglas Braund Investments Inc.
4216849 Canada Inc.
3329003 Canada Inc.

Fill in this information to identify the case:

Debtor name: COACH USA, INC., et al.

United States Bankruptcy Court for the: District of Delaware

Case number (if known): TBD☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1 Main Street Lending Program by and through its Agent Wells Fargo Bank, National Association Otterbourg P.C. 230 park Avenue New York, NY 10169-0075	Attn: Ikhwan Rafeek PHONE: 212-905-3686 EMAIL: irafeek@otterbourg.com	Unsecured Loan				\$37,866,876.93
2 Miriam Saheghian Law Offices of Scolinos, Sheldon & Nevell 301 N. Lake Avenue Pasadena, CA 91101	Attn: Todd Nevell PHONE: 626-793-3900 EMAIL: tnevell@ssnlaw.com	Settled Litigation				\$5,000,000.00
3 Edwin Malave Georgaklis & Mallas 9118 5th Avenue Brooklyn, NY 11209	Attn: Konstantino Mallas PHONE: 718-238-2400 EMAIL: gmlawefile@gmail.com	Settled Litigation				\$4,615,000.00
4 Hall Anaheim Realty, LLC Brothers Smith, LLC 2033 N. Main Street, Suite 720 Walnut Creek, CA 94596	Attn: c/o Mark V. Isola PHONE: 925-944-9700 EMAIL: misola@brothersmithlaw.com	Unsecured Rent Payable	Disputed			\$3,678,321.00
5 East Brunswick Township Township Clerk P.O. Box 1081 East Brunswick, NJ 08816-1081	Attn: Tamar Laful PHONE: 732-390-6843 EMAIL: lmoreace@eastbrunswick.org	Unsecured Rent Payable and LOC				\$3,591,000.00
6 Estate of Adeline Deriphonse Bruce D. Nimensky, Esq. 727 Rt. 15N, Suite 200 Lake Hopatcong, NJ 07849	Attn: Gray Law Group PHONE: 973-240-7313 EMAIL: bnimensky@graylaw.com	Settled Litigation				\$1,660,000.00
7 Camille L. Quinones 40 Ethel Road Edison, NJ 08817	Attn: Joseph Marabonda PHONE: 732-494-2727 EMAIL: jmarabonda@nilawyers.com	Settled Litigation				\$1,250,000.00
8 Sedgwick Claims Management Services, Inc. 8125 Sedgwick Way Memphis, TN 38125	Attn: Justin W. Eckard, Client Services Manager PHONE: 610-545-7498 EMAIL: justin.Eckard@Sedgwick.com	Unsecured 3rd Party Insurance and WC Claims - Vendors				\$1,113,607.70
9 The Aftermarket Parts Company, LLC PO Box 857758 Minneapolis, MN 55485-7758	Attn: Mike Flaherty PHONE: 502-318-3142 EMAIL: mike.flaherty@nfi.parts	Unsecured Trade Payables				\$930,254.85
10 Samsara, Inc. 350 Rhode Island Street 4th Floor, South Bldg. San Francisco, CA 94103	Attn: Legal Team PHONE: 415-985-2400 EMAIL: legalnotices@samsara.com	Unsecured Trade Payables				\$633,622.96
11 Port Authority of New York & New Jersey 150 Greenwich St 19th Fl-WTC New York, NY 10007	Attn: Diana Contreras PHONE: 212-435-5832 EMAIL: dcontreras@panynj.gov	Unsecured Trade Payables				\$607,818.92
12 Paccar Parts Fleet Services PO Box 731165 Dallas, TX 75373-1165	Attn: John Joblin PHONE: 816-377-8595 EMAIL: ljoblin@trevlpay.com	Unsecured Trade Payables				\$312,296.16
13 Colonial Parking, Inc. USPG, LLC Union Station Parking Garage and Bus Facility 30 Massachusetts Ave., NE Washington, DC 20002	Attn: LaJuana Jones-Scott PHONE: 202-898-1950 EMAIL: LaJuana@ecolonial.com	Unsecured Rent Payable				\$278,606.75
14 Mesosys Limited 72 Wellington Road Timperley, Cheshire WA15 7RW United Kingdom	Attn: Peter Cameron EMAIL: peter.cameron78@gmail.com	Unsecured Trade Payables				\$258,427.88
15 ADP LLC PO Box 842875 Boston, MA 02284-2875	Attn: Roger Ngo PHONE: 650-678-0436 EMAIL: Roger.Ngo@ADP.com	Unsecured Trade Payables				\$258,009.40
16 Interstate Power Systems 10750 Highway 59 #1 Gillette, WY 82718	Attn: Rochelle Day PHONE: 307-682-8596 EMAIL: rochelle.day@istate.com	Unsecured Trade Payables				\$238,460.43

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
17	Local 298 Health Benefit Fund 420 W Merrick Rd Valley Stream, NY 11580-5593	Attn: Nora Roa PHONE: 516-872-6690x202 EMAIL: nroa@esib.org	Union Benefits Payable				\$237,554.45
18	Masergy Communications, Inc. 2740 North Dallas Parkway Suite 260 Plano, TX 75093	Attn: Laine Barlow PHONE: 623-253-6927 EMAIL: laine.barlow@masergy.com	Unsecured Trade Payables				\$226,499.02
19	Qualtrics, LLC Dept. #880102 PO Box 29650 Phoenix, AZ 85038-9650	Attn: Seamus Hennessey PHONE: 353-87-743-2984 EMAIL: seamush@qualtrics.com	Unsecured Trade Payables				\$188,356.34
20	Badder Bus Service 50 Progress Drive Aylmer, ON N5H 3J1	Attn: Doug Badder PHONE: 226-210-0206 EMAIL: dougb@badderbus.com	Unsecured Trade Payables				\$183,361.41
21	Prevost 201 South Avenue So Plainfield, NJ 07080	Attn: Juan Tarango PHONE: 877-279-1224 EMAIL: juan.tarango@zf.com	Unsecured Trade Payables				\$181,401.96
22	Mallin Williams Jared S. Zafran, Esq. 1500 Walnut Street Philadelphia, PA 19102	Attn: The Law Office of Jared S Zafran LLC PHONE: 215-587-0038 EMAIL: jared@jaredzafranlaw.com	Unsecured Trade Payables				\$175,000.00
23	Shepard Mullin Richter & Hampton, LLP 700 Louisiana Street Suite 2750 Houston, TX 77002	Attn: Donna Adams Harris PHONE: 713-431-7112 EMAIL: dharris@sheppardmullin.com	Unsecured Trade Payables				\$164,151.00
24	Forvis, LLP P.O. Box 200870 Dallas, TX 75320-0870	Attn: Rose Huynh PHONE: 713-499-4600 EMAIL: rose.huynh@forvis.com	Unsecured Trade Payables				\$160,286.00
25	Price Waterhouse Coopers, LLC 4040 W Boy Scout Blvd Tampa, FL 33607	Attn: Leonard Salvatore PHONE: 973-903-4576 EMAIL: leonard.p.salvatore@pwc.com	Unsecured Trade Payables				\$150,000.00
26	Metrolinx 20 Bay Street Suite 600 Toronto, ON M5J 2W3 Canada	Attn: Connie Lu EMAIL: ar-invoicing@metrolinx.com	Unsecured Rent Payable				\$149,015.51
27	1416 Clinton, LLC 1430 US Highway 206 Suite 100 Bedminster, NJ 07921	Attn: Phyllis Lamattina PHONE: 908-254-3111 EMAIL: phyllis@advancere.com	Unsecured Trade Payables				\$144,953.75
28	BCTG Local 53 Health Benefit Fund 85 Orient Way 2nd Floor Rutherford, NJ 07070	Attn: Joyce Alston PHONE: 201-933-4365	Union Benefits Payable				\$133,122.02
29	Ogletree Deakins Nash Smoak & Stewart Ogletree Deakins 4660 La Jolla Village Drive, Suite 900 San Diego, CA 92112	Attn: Patrick Rodden, Esq. PHONE: 858-652-3110 EMAIL: spencer.skeen@ogletree.com	Unsecured Trade Payables				\$131,418.63
30	Mitchell Martin, Inc. 550 7th Avenue 16th Floor New York, NY 10018	Attn: Joseph Schimpf PHONE: 212-943-1404 EMAIL: jschimpf@itmmi.com	Unsecured Trade Payables				\$121,950.06

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-____ ()

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors (each, a “Debtor” and, collectively, the “Debtors”) hereby state as follows:

1. Project Kenwood Holdings, Inc. is wholly owned by non-debtor Variant Equity I, LP.
2. Debtor Project Kenwood Intermediate Holdings I, Inc., is wholly owned by Project Kenwood Holdings, Inc.
3. Debtor Project Kenwood Intermediate Holdings II, LLC, is wholly owned by Project Kenwood Intermediate Holdings I, Inc.
4. Debtor Project Kenwood Intermediate Holdings III, LLC, is wholly owned by Project Kenwood Intermediate Holdings II, LLC.
5. Debtor Project Kenwood Acquisition, LLC, is wholly owned by Project Kenwood Intermediate Holdings III, LLC.
6. Debtor Coach USA Administration, Inc. is wholly owned by Project Kenwood Acquisition, LLC.
7. Debtor Coach USA, Inc. is wholly owned by Coach USA Administration, Inc.
8. The following Debtors are each wholly owned by Coach USA, Inc.: Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Dragon Bus, LLC; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Red & Tan Enterprises, Inc.; The Bus Exchange, Inc.; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc.; and CUSARE II, Inc.

9. Debtor All West Coachlines, Inc. is 50% owned by Coach USA Tours – Las Vegas, Inc. and 50% owned by Coach USA, Inc.
10. Debtor Lenzner Tours, LTD, is a limited partnership in which Coach USA, Inc. holds a 98% interest as limited partner and Lenzner Tours, Inc. holds a 2% interest as general partner.
11. Debtor Trentway-Wagar (Properties) Inc. is 57.7% owned by Coach USA, Inc. and 42.3% owned by 3376249 Canada Inc.
12. Debtor CAM Leasing, LLC, is wholly owned by International Bus Services, Inc.
13. The following Debtors are each wholly owned by Independent Bus Company, Inc.: Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Megabus USA, LLC, and Voyavation LLC.
14. Debtor Paramus Northeast Mgt. Co., L.L.C. is wholly owned by Olympia Trails Bus Company, Inc.
15. Debtor Gad-About Tours, Inc. is wholly owned by Butler Motor Transit, Inc.
16. Debtor Coach USA MBT, LLC is wholly owned by TRT Transportation, Inc.
17. The following Debtors are each wholly owned by Coach USA MBT, LLC: Elko, Inc.; American Coach Lines of Atlanta, Inc.; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; Sporrán AWC, Inc., and Sporrán GCTC, Inc.

18. Debtor New York Splash Tours, LLC is wholly owned by KILT of RI, Inc.
19. Debtor Lenzner Transit, Inc. is wholly owned by Pennsylvania Transportation Systems, Inc.
20. Debtors Rockland Transit Corporation and Red & Tan Transportation Systems, Inc. are wholly owned by Red and Tan Enterprises, Inc.
21. Debtors Red & Tan Charter, Inc. and Red & Tan Tours are each wholly owned by Red & Tan Transportation Systems, Inc.
22. Debtor Chenango Valley Bus Lines, Inc. is wholly owned by Limousine Rental Service Inc.
23. Debtor 4216849 Canada Inc. is wholly owned by Megabus Canada Inc.
24. Debtor Trentway-Wagar Inc. is wholly owned by Trentway-Wagar (Properties) Inc.
25. Debtor Douglas Braund Investments Limited is wholly owned by Trentway-Wagar Inc.

Fill in this information to identify the case:Debtor name Trentway-Wagar Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 202****Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration **Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024**X /s/ Ross Kinnear**

Signature of individual signing on behalf of debtor

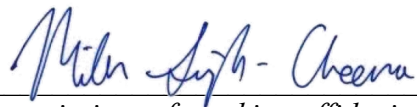
Ross Kinnear

Printed name

Chief Financial Officer and Treasurer

Position or relationship to debtor

THIS IS EXHIBIT "G" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is written in a cursive style with a large initial 'M'.

A Commissioner for taking affidavits, etc.

CERTIFIED:
AS A TRUE COPY:

ATTEST:

UNA M. O'BOYLE
U. S. BANKRUPTCY COURT

By Linger Mace 6-12-2024
Deputy Clerk

☐ Check if this an amended filing

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) _____ Chapter 11

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	<u>Trentway-Wagar (Properties) Inc.</u>	
<hr/>		
2. All other names debtor used in the last 8 years		
Include any assumed names, trade names and doing business as names		
<hr/>		
3. Debtor's federal Employer Identification Number (EIN)	<u>N/A</u>	
<hr/>		
4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>66 Wellington Street West,</u> <u>Suite 4100</u> <u>Toronto, Ontario</u> <u>Canada, M5K 1B7</u> Number, Street, City, State & ZIP Code	_____ P.O. Box, Number, Street, City, State & ZIP Code
	_____ County	Location of principal assets, if different from principal place of business _____ Number, Street, City, State & ZIP Code
<hr/>		
5. Debtor's website (URL)	<u>https://www.coachusa.com</u>	
<hr/>		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____	
<hr/>		

Debtor Trentway-Wagar (Properties) Inc.
Name

Case number (if known) _____

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4855

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor See Schedule 1 Relationship See Schedule 1
District Delaware When _____ Case number, if known _____

Debtor **Trentway-Wagar (Properties) Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention? (Check all that apply.)**☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes.

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information On a Consolidated Basis**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☐ 1-49☐ 50-99☐ 100-199☐ 200-999☒ 1,000-5,000☐ 5,001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☒ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☒ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **Trentway-Wagar (Properties) Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024
MM / DD / YYYY

X /s/ Ross Kinnear
Signature of authorized representative of debtor

Title Chief Financial Officer and Treasurer

Ross Kinnear
Printed name

18. Signature of attorney

X /s/ Sean M. Beach
Signature of attorney for debtor

Date 06/11/2024
MM / DD / YYYY

Sean M. Beach
Printed name

Young Conaway Stargatt & Taylor, LLP
Firm name

Rodney Square
1000 N. King Street
Wilmington, DE 19801
Number, Street, City, State & ZIP Code

Contact phone (302) 571-6600 Email address sbeach@ycst.com

4070 DE
Bar number and State

SCHEDULE 1**Pending Bankruptcy Cases Filed by the Debtor and Its Affiliates**

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “**Court**”). A motion will be filed with the Court requesting that the chapter 11 cases of these entities be jointly administered for procedural purposes only.

Entity Name	Federal Employer Identification Number (EIN)
Coach USA, Inc.	76-0608391
Project Kenwood Intermediate Holdings I, Inc.	83-4367628
Project Kenwood Intermediate Holdings II, LLC	84-2271798
Project Kenwood Intermediate Holdings III, LLC	83-4204431
Project Kenwood Acquisition, LLC	83-3695607
Dillon’s Bus Service, Inc.	52-2084398
Hudson Transit Lines, Inc.	22-1003545
CAM Leasing, LLC	45-5258372
Megabus Northeast, LLC	26-2062401
Megabus Southeast, LLC	46-1872940
Coach USA MBT, LLC	93-1220116
Megabus USA, LLC	20-4664274
Voyavation LLC	27-2902542
Pennsylvania Transportation Systems, Inc.	25-1795613
Dragon Bus, LLC	26-3480285
New York Splash Tours, LLC	56-2593629

CUSARE, Inc.	99-0586030
CUSARE II, Inc.	99-0601287
Project Kenwood Holdings, Inc.	83-4369198
Coach USA Administration, Inc.	76-0530869
Route 17 North Realty, LLC	80-0038902
Central Cab Company	25-1302479
Central Charters & Tours, Inc.	25-1575205
Transportation Management Services, Inc.	25-1644051
Hudson Transit Corporation	14-0764320
Powder River Transportation Services, Inc.	15-0477170
SL Capital Corp.	22-2883536
349 First Street Urban Renewal Corp.	26-0290429
Barclay Airport Service, Inc.	22-2440127
Barclay Transportation Services, Inc.	22-2157007
Colonial Coach Corporation	22-1732520
Community Coach, Inc.	22-0748733
Community Transit Lines, Inc.	22-2244779
Community Transportation, Inc.	22-2771172
Orange, Newark, Elizabeth Bus, Inc.	22-2696588
Perfect Body Inc.	22-1444220
International Bus Services, Inc.	11-2565636
Short Line Terminal Agency, Inc.	22-1474612
Suburban Management Corp.	22-3182287
Suburban Transit Corp.	22-1313572

Suburban Trails, Inc.	22-2255681
Rockland Coaches, Inc.	22-1525368
Clinton Avenue Bus Company	22-0826725
Commodore Tours, Inc.	22-2471944
Community Bus Lines, Inc.	22-1640714
Community Tours, Inc.	22-2469770
Coach USA Illinois, Inc.	36-2444935
Coach Leasing, Inc.	37-1368001
Tri-State Coach Lines, Inc.	02-0544712
Sam Van Galder, Inc.	39-1036253
Wisconsin Coach Lines, Inc.	39-0690146
Lakefront Lines, Inc.	95-1984207
Pacific Coast Sightseeing Tours & Charters, Inc.	65-0083469
Kerrville Bus Company, Inc.	74-0724360
Independent Bus Company, Inc.	22-1008670
Olympia Trails Bus Company, Inc.	22-1950015
Butler Motor Transit, Inc.	25-1098249
Coach USA Tours – Las Vegas, Inc.	74-2926206
TRT Transportation, Inc.	36-3936051
Lenzner Tours, Inc.	25-1752220
Limousine Rental Service Inc.	22-1630881
Megabus Southwest, LLC	46-1854377
Megabus West, LLC	46-1948840
Paramus Northeast Mgt. Co., L.L.C.	22-3769192

Gad-About Tours, Inc.	34-1656355
All West Coachlines, Inc.	74-2522792
Red & Tan Enterprises, Inc.	22-1949682
Chenango Valley Bus Lines, Inc.	16-1043732
Elko, Inc.	83-0249542
American Coach Lines of Atlanta, Inc.	76-0289769
Rockland Transit Corporation	22-1003830
The Bus Exchange, Inc.	22-2742022
Midtown Bus Terminal of New York, Inc.	13-1043100
Leisure Time Tours	22-1909654
Twenty-Four Corp.	80-0038904
Lenzner Tours, LTD	25-1753214
Lenzner Transit, Inc.	25-1791783
Sporran GCBS, Inc.	95-1892104
Sporran RTI, Inc.	33-0313781
KILT of RI, Inc.	05-0217380
Sporran AWC, Inc.	68-0160467
Sporran GCTC, Inc.	74-1851629
Red & Tan Transportation Systems, Inc.	22-3256701
Red & Tan Charter, Inc.	22-2850702
Red & Tan Tours	22-2240064
Lenzner Transportation Group, Inc.	88-0330247
Mister Sparkle, Inc.	22-3254259
Mountaineer Coach, Inc.	25-1764023

3329003 Canada Inc.	
Megabus Canada Inc.	
3376249 Canada Inc.	
4216849 Canada Inc.	
Trentway-Wagar (Properties) Inc.	
Trentway-Wagar Inc.	
Douglas Braund Investments Limited	

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS
AND BOARD OF MANAGERS, AS APPLICABLE, OF EACH COMPANY
SET FORTH ON SCHEDULE I, SCHEDULE II, AND SCHEDULE III
HERETO, AND LENZNER TOURS, LTD.**

June 11, 2024

WHEREAS, the undersigned, (i) as all of the members of the board of directors (in such capacity, the "Schedule I Directors") of each entity listed on Schedule I hereto (collectively, the "Schedule I Entities"), (ii) as all the managers (in such capacity, the "Schedule II Managers") of each entity listed on Schedule II hereto (collectively, the "Schedule II Entities"), and (iii) as all of the members of the board of directors (in such capacity, the "Schedule III Directors") of each entity listed on Schedule III hereto (collectively, the "Schedule III Entities"), respectively, have reviewed and have had the opportunity to ask questions about the materials presented by management and the legal and financial advisors of the Companies (as hereinafter defined) regarding the business and financial condition, results of operations, the indebtedness, liabilities, and liquidity, as well as the impact of the foregoing on the Companies' respective businesses;

WHEREAS, one of the Schedule I Entities, Lenzner Tours, Inc., a Pennsylvania corporation ("General Partner"), is the general partner of Lenzner Tours, LTD, a Pennsylvania limited partnership (the "Partnership" and together with the Schedule I Entities, the Schedule II Entities, and the Schedule III Entities, collectively, the "Companies");

WHEREAS, the Schedule I Directors desire to take the actions hereunder on behalf of the General Partner, acting on behalf of the Partnership in the General Partner's capacity as general partner of the Partnership;

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Companies as to the relative risks and benefits of certain strategic alternatives available to the Companies, including pursuing a bankruptcy under chapter 11 of title 11 of the United States Code, 11 U. S. C. §§ 101 et seq. (the "Bankruptcy Code");

WHEREAS, the undersigned Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Schedule III Entities and have determined that it is in the best interests of the Schedule III Entities to seek recognition of the Chapter 11 Cases (as defined below) in Canada pursuant to Part IV of the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "CCAA"); and

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors hereby consent, pursuant to the respective organizational documents of each Schedule I Entity, and each Schedule III Entity, the respective limited liability company agreements of each Schedule II Entity, the agreement of limited partnership of the Partnership, and the relevant state-specific, or Canadian federal or provincial, statutes rules, regulations, and laws, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

COMMENCEMENT OF CHAPTER 11 CASES

RESOLVED, that, in the judgment of the Schedule I Directors, Schedule II Managers, and Schedule III Directors, after consultation with the management and the legal and financial advisors of the Companies, that it is desirable and in the best interests of the Companies and the Companies' respective creditors, stockholders, members, and other parties in interest that the Companies commence bankruptcy proceedings (collectively, the "Chapter 11 Cases") by filing voluntary petitions (the "Petitions") for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, and provisions of, the execution, delivery, and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved, and adopted in all respects and Derrick Waters, Ross Kinnear, Jazmine Estacio, and Spencer Ware (each, an "Authorized Officer" and collectively, the "Authorized Officers") be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies, (i) to execute and verify the Petitions and all documents ancillary thereto, to cause such Petitions to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to such Petitions or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

CCAA PROCEEDINGS

FURTHER RESOLVED, that, in the judgment of the Schedule III Directors, after consultation with the management and the legal and financial advisors of the Schedule III Entities, that it is desirable and in the best interests of the Schedule III Entities and the Schedule III Entities' respective creditors, stockholders, members, and other parties in interest that the Schedule III Entities seek recognition of the Chapter 11 Cases and certain orders granted therein in Canada pursuant to the CCAA (the proceedings commenced therein hereinafter referred to as the "CCAA Proceedings"); and it is

FURTHER RESOLVED, that all Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Schedule III Entities, (i) to execute and verify any and all documents required to commence and implement the CCAA Proceedings and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

DEBTOR-IN-POSSESSION FINANCING

FURTHER RESOLVED, that in connection with the commencement of the Chapter 11 Cases, the Schedule I Directors, Schedule II Managers, and Schedule III Directors, have determined that it is in the best interests of the Companies to consummate the transactions under that certain Debtor in Possession Credit Agreement substantially in the form filed with the Bankruptcy Court (the "DIP Credit Agreement")

and the documents ancillary and related thereto (each a “DIP Loan Document” and collectively, the “DIP Loan Documents”); and it is

FURTHER RESOLVED, that the Schedule I Directors, Schedule II Managers, and Schedule III Directors, hereby delegate to each Authorized Officer the authority to approve the form, terms, and provisions of the DIP Credit Agreement, including the use of proceeds to provide liquidity for the Companies during the pendency of the Chapter 11 Cases and such other uses as described in the DIP Credit Agreement and the DIP Loan Documents or that may be necessary, appropriate, advisable, or desirable in connection with the DIP Credit Agreement and the transactions contemplated thereby or otherwise contemplated by the DIP Credit Agreement or by any such other DIP Loan Document; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to cause each of the Companies to enter into, execute, deliver, certify, file, or record, and perform the obligations arising under, the DIP Credit Agreement and any other DIP Loan Document, together with such other documents, agreements, instruments, and certificates as may be required by the DIP Credit Agreement and any other DIP Loan Document, in accordance with the terms hereof; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Credit Agreement and any other DIP Loan Document or any related documents or instruments which shall, in such Authorized Officer’s sole judgment, be necessary, appropriate, advisable, or desirable; and it is

CHAPTER 11 PROFESSIONALS

FURTHER RESOLVED, that, in connection with the Chapter 11 Cases, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of each of the Companies, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the Chapter 11 Cases and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Alston & Bird LLP (“Alston & Bird”), be and hereby is, authorized, directed, and empowered to represent the Companies as lead bankruptcy counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Alston & Bird; and it is

FURTHER RESOLVED, that the firm Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), be and hereby is, authorized, directed, and empowered to represent the Companies as Delaware bankruptcy co-counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is,

authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is

FURTHER RESOLVED, that the firm Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), be and hereby is, authorized, directed, and empowered to serve as investment banker to assist the Companies with a restructuring or sale of the Companies' assets and in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey; and it is

FURTHER RESOLVED, that the firm Kroll Restructuring Administration, LLC ("Kroll"), be and hereby is, authorized, directed, and empowered to serve as the notices, claims, solicitation, and balloting agent, and administrative advisor to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is

FURTHER RESOLVED, that CR3 Partners, LLC ("CR3"), be and hereby is, authorized, directed, and empowered to provide the Companies with Spencer Ware as chief restructuring officer and support personnel to represent and assist the Companies in carrying out the Companies' duties under the Bankruptcy Code and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application to retain the services of CR3 in the Bankruptcy Case; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary, appropriate, advisable, or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Case; and it is

CCAA PROFESSIONALS

FURTHER RESOLVED, that, in connection with the CCAA Proceedings, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Schedule III Entities, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the CCAA Proceedings and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Bennett Jones LLP ("BJ"), be and hereby is, authorized, directed, and empowered to represent the Schedule III Entities as insolvency counsel to represent and assist the Schedule III Entities in carrying out the Schedule III Entities' duties under the CCAA, and to take any

and all actions to advance the Schedule III Entities' rights, including the preparation of all applications, motions, and other filings in the CCAA Proceedings; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Schedule III Entities to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the CCAA Proceedings, and to cause to be filed an appropriate application for authority to retain the services of BJ; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Schedule III Entities is hereby authorized to take any and all actions necessary or desirable to advance Schedule III Entities' rights and obligations and facilitate the commencement of the CCAA Proceedings; and it is

STALKING HORSE APAs

FURTHER RESOLVED, that it is in the best interest of the Companies to enter into the proposed Asset Purchase Agreements (together, with all exhibits, schedules, and other attachments thereto or incorporated therein by reference, the "Stalking Horse APAs"), by and between ABC Bus, Inc., as purchaser, Avalon Transportation, LLC, as purchaser, Bus Company Holdings US, LLC, as purchaser, and Bus Company Holdings Canada ULC, as purchaser (together, the "Stalking Horse Bidders"), and certain of the Companies as sellers, on the terms and conditions substantially similar to those set forth in the form of Stalking Horse APAs; and it is

FURTHER RESOLVED, that the form, terms, and provisions of the Stalking Horse APAs, and any other agreements, instruments, documents, or certificates required to effect the purposes of the Stalking Horse APAs, are authorized and approved, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to enter into, execute, and deliver the Stalking Horse APAs with the Stalking Horse Bidders, subject to the Companies receiving higher or better offers through a court-supervised auction process pursuant to section 363 of the Bankruptcy Code; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to execute and file all schedules, lists, and other motions, papers, or documents, and any other agreements or amendments related thereto or required thereby in respect of the sales of certain or all of the assets of the Companies pursuant to sections 105, 363, and 365 of the Bankruptcy Code (the "Section 363 Sales"), and to take any and all action that they deem necessary, appropriate, advisable, or desirable to effect the Section 363 Sales, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval and determination thereof by the Authorized Officers and the applicable Companies; and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of each of the Companies, which acts would have been

approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of each of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute a successful completion of the Chapter 11 Cases and the CCAA Proceedings and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure, and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the applicable Companies to document the actions set forth herein as actions taken by the undersigned, as applicable, Schedule I Directors, Schedule II Managers, and Schedule III Directors; and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as the originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting all of the directors and managers of the Companies, have executed and delivered this Written Consent effective as of the date first set forth above.

SCHEDULE I DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE II MANAGERS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE III DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Brent Rainey
Brent Rainey

/s/ John Crowley
John Crowley

SCHEDULE I

349 First Street Urban Renewal Corp.
All West Coachlines, Inc.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Central Cab Company
Central Charters & Tours, Inc.
Chenango Valley Bus Lines, Inc.
Clinton Avenue Bus Company
Coach Leasing, Inc.
Coach USA Administration, Inc.
Coach USA Illinois, Inc.
Coach USA, Inc.
Coach USA Tours - Las Vegas, Inc.
Colonial Coach Corp.
Commodore Tours, Inc.
Community Bus Lines, Inc.
Community Coach, Inc.
Community Tours, Inc.
Community Transit Lines, Inc.
Community Transportation, Inc.
CUSARE, Inc.
CUSARE II, Inc.
Dillon's Bus Service, Inc.
Elko, Inc.
Gad-About Tours, Inc.
Hudson Transit Corporation
Hudson Transit Lines, Inc.
Independent Bus Company, Inc.
International Bus Services, Inc.
Kerrville Bus Company, Inc.
KILT OF RI, Inc.
Lakefront Lines, Inc.
Leisure Time Tours
Lenzner Tours, Inc.

Lenzner Transit, Inc.
Lenzner Transportation Group, Inc.
Limousine Rental Service Inc.
Midtown Bus Terminal of New York, Inc.
Mister Sparkle, Inc.
Mountaineer Coach, Inc.
Olympia Trails Bus Company, Inc.
Orange, Newark, Elizabeth Bus, Inc.
Pacific Coast Sightseeing Tours & Charters, Inc.
Pennsylvania Transportation Systems, Inc.
Perfect Body Inc.
Powder River Transportation Services, Inc.
Project Kenwood Holdings, Inc.
Project Kenwood Intermediate Holdings I, Inc.
Red & Tan Charter, Inc.
Red & Tan Enterprises
Red & Tan Tours
Red & Tan Transportation Systems, Inc.
Rockland Coaches, Inc.
Rockland Transit Corporation
Sam Van Galder, Inc.
Short Line Terminal Agency, Inc.
SL Capital Corp.
Sporran AWC, Inc.
Sporran GCBS, Inc.
Sporran GCTC, Inc.
Sporran RTI, Inc.
Suburban Management Corp.
Suburban Trails, Inc.
Suburban Transit Corp.
The Bus Exchange Inc.
Transportation Management Services, Inc.
Tri-State Coach Lines, Inc.
TRT Transportation, Inc.
Twenty-Four Corp.
Wisconsin Coach Lines, Inc.

SCHEDULE II

CAM Leasing, LLC
Coach USA MBT, LLC
Dragon Bus, LLC
Megabus Northeast, LLC
Megabus Southeast, LLC
Megabus Southwest, LLC
Megabus USA, LLC
Megabus West, LLC
New York Splash Tours, LLC
Paramus Northeast Mgt. Co., L.L.C.
Project Kenwood Acquisition, LLC
Project Kenwood Intermediate Holdings II, LLC
Project Kenwood Intermediate Holdings III, LLC
Route 17 North Realty, LLC
Voyavation LLC

SCHEDULE III

Megabus Canada Inc.
3376249 Canada Inc.
Trentway-Wagar (Properties) Inc.
Trentway-Wagar Inc.
Douglas Braund Investments Inc.
4216849 Canada Inc.
3329003 Canada Inc.

Fill in this information to identify the case:

Debtor name: COACH USA, INC., et al.

United States Bankruptcy Court for the: District of Delaware

Case number (if known): TBD☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1 Main Street Lending Program by and through its Agent Wells Fargo Bank, National Association Otterbourg P.C. 230 park Avenue New York, NY 10169-0075	Attn: Ikhwan Rafeek PHONE: 212-905-3686 EMAIL: irafeek@otterbourg.com	Unsecured Loan				\$37,866,876.93
2 Miriam Saheghian Law Offices of Scollinos, Sheldon & Nevell 301 N. Lake Avenue Pasadena, CA 91101	Attn: Todd Nevell PHONE: 626-793-3900 EMAIL: tnevell@ssnlaw.com	Settled Litigation				\$5,000,000.00
3 Edwin Malave Georgakilis & Mallas 9118 5th Avenue Brooklyn, NY 11209	Attn: Kontantino Mallas PHONE: 718-238-2400 EMAIL: gmlawefile@gmail.com	Settled Litigation				\$4,615,000.00
4 Hall Anaheim Realty, LLC Brothers Smith, LLC 2033 N. Main Street, Suite 720 Walnut Creek, CA 94596	Attn: c/o Mark V. Isola PHONE: 925-944-9700 EMAIL: misola@brotherssmithlaw.com	Unsecured Rent Payable	Disputed			\$3,678,321.00
5 East Brunswick Township Township Clerk P.O. Box 1081 East Brunswick, NJ 08816-1081	Attn: Tamar Lauluf PHONE: 732-390-6843 EMAIL: tmlaure@eastbrunswick.org	Unsecured Rent Payable and LOC				\$3,591,000.00
6 Estate of Adeline Deriphonse Bruce D. Nimensky, Esq. 727 Rt. 15N, Suite 200 Lake Hopatcong, NJ 07849	Attn: Gray Law Group PHONE: 973-240-7313 EMAIL: bnimensky@graylaw.com	Settled Litigation				\$1,660,000.00
7 Camille L. Quinones 40 Ethel Road Edison, NJ 08817	Attn: Joseph Marabonda PHONE: 732-494-2727 EMAIL: jmarabondo@nilawyers.com	Settled Litigation				\$1,250,000.00
8 Sedgwick Claims Management Services, Inc. 8125 Sedgwick Way Memphis, TN 38125	Attn: Justin W. Eckard, Client Services Manager PHONE: 610-545-7498 EMAIL: justin.Eckard@Sedgwick.com	Unsecured 3rd Party Insurance and WC Claims Vendors				\$1,113,607.70
9 The Aftermarket Parts Company, LLC PO Box 857758 Minneapolis, MN 55485-7758	Attn: Mike Flaherty PHONE: 502-318-3142 EMAIL: mike.flaherty@nfi.parts	Unsecured Trade Payables				\$930,254.85
10 Samsara, Inc. 350 Rhode Island Street 4th Floor, South Bldg. San Francisco, CA 94103	Attn: Legal Team PHONE: 415-985-2400 EMAIL: legalnotices@samsara.com	Unsecured Trade Payables				\$633,622.96
11 Port Authority of New York & New Jersey 150 Greenwich St 19th Fl-WTC New York, NY 10007	Attn: Diana Contreras PHONE: 212-435-5832 EMAIL: dcontreras@panynj.gov	Unsecured Trade Payables				\$607,818.92
12 Paccar Parts Fleet Services PO Box 731165 Dallas, TX 75373-1165	Attn: John Joblin PHONE: 816-377-8595 EMAIL: iljoblin@trevlpay.com	Unsecured Trade Payables				\$312,296.16
13 Colonial Parking, Inc. USPG, LLC Union Station Parking Garage and Bus Facility 30 Massachusetts Ave., NE Washington, DC 20002	Attn: Lajuana Jones-Scott PHONE: 202-898-1950 EMAIL: Lajuana@ecolonial.com	Unsecured Rent Payable				\$278,606.75
14 Mesosys Limited 72 Wellington Road Timperley, Cheshire WA15 7RW United Kingdom	Attn: Peter Cameron EMAIL: peter.cameron78@gmail.com	Unsecured Trade Payables				\$258,427.88
15 ADP LLC PO Box 842875 Boston, MA 02284-2875	Attn: Roger Ngo PHONE: 650-678-0436 EMAIL: Roger.Ngo@ADP.com	Unsecured Trade Payables				\$258,009.40
16 Interstate Power Systems 10750 Highway 59 #1 Gillette, WY 82718	Attn: Rochelle Day PHONE: 307-682-8596 EMAIL: rochelle.day@istate.com	Unsecured Trade Payables				\$238,460.43

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
17	Local 298 Health Benefit Fund 420 W Merrick Rd Valley Stream, NY 11580-5593	Attn: Nora Roa PHONE: 516-872-6690x202 EMAIL: nroa@esib.org	Union Benefits Payable				\$237,554.45
18	Masergy Communications, Inc. 2740 North Dallas Parkway Suite 260 Plano, TX 75093	Attn: Laine Barlow PHONE: 623-253-6927 EMAIL: laine.barlow@masergy.com	Unsecured Trade Payables				\$226,499.02
19	Qualtrics, LLC Dept. #880102 PO Box 29650 Phoenix, AZ 85038-9650	Attn: Seamus Hennessey PHONE: 353-87-743-2984 EMAIL: seamush@qualtrics.com	Unsecured Trade Payables				\$188,356.34
20	Badder Bus Service 50 Progress Drive Aylmer, ON N5H 3J1	Attn: Doug Badder PHONE: 226-210-0206 EMAIL: dougb@badderbus.com	Unsecured Trade Payables				\$183,361.41
21	Prevost 201 South Avenue So Plainfield, NJ 07080	Attn: Juan Tarango PHONE: 877-279-1224 EMAIL: juan.tarango@zf.com	Unsecured Trade Payables				\$181,401.96
22	Mailin Williams Jared S. Zafran, Esq. 1500 Walnut Street Philadelphia, PA 19102	Attn: The Law Office of Jared S Zafran LLC PHONE: 215-587-0038 EMAIL: jared@jaredzafranlaw.com	Unsecured Trade Payables				\$175,000.00
23	Shepard Mullin Richter & Hampton, LLP 700 Louisiana Street Suite 2750 Houston, TX 77002	Attn: Donna Adams Harris PHONE: 713-431-7112 EMAIL: dharris@shepardmullin.com	Unsecured Trade Payables				\$164,151.00
24	Forvis, LLP P.O. Box 200870 Dallas, TX 75320-0870	Attn: Rose Huynh PHONE: 713-499-4600 EMAIL: rose.huynh@forvis.com	Unsecured Trade Payables				\$160,286.00
25	Price Waterhouse Coopers, LLC 4040 W Boy Scout Blvd Tampa, FL 33607	Attn: Leonard Salvatore PHONE: 973-903-4576 EMAIL: leonard.p.salvatore@pwc.com	Unsecured Trade Payables				\$150,000.00
26	Metrolinx 20 Bay Street Suite 600 Toronto, ON M5J 2W3 Canada	Attn: Connie Lu EMAIL: ar-invoicing@metrolinx.com	Unsecured Rent Payable				\$149,015.51
27	1416 Clinton, LLC 1430 US Highway 206 Suite 100 Bedminster, NJ 07921	Attn: Phyllis Lamattina PHONE: 908-254-3111 EMAIL: phyllis@advancere.com	Unsecured Trade Payables				\$144,953.75
28	BCTG Local 53 Health Benefit Fund 85 Orient Way 2nd Floor Rutherford, NJ 07070	Attn: Joyce Alston PHONE: 201-933-4365	Union Benefits Payable				\$133,122.02
29	Ogletree Deakins Nash Smoak & Stewart Ogletree Deakins 4660 La Jolla Village Drive, Suite 900 San Diego, CA 92112	Attn: Patrick Rodden, Esq. PHONE: 858-652-3110 EMAIL: spencer.skeen@ogletree.com	Unsecured Trade Payables				\$131,418.63
30	Mitchell Martin, Inc. 550 7th Avenue 16th Floor New York, NY 10018	Attn: Joseph Schimpf PHONE: 212-943-1404 EMAIL: jschimpf@itmmi.com	Unsecured Trade Payables				\$121,950.06

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-____ ()

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors (each, a “Debtor” and, collectively, the “Debtors”) hereby state as follows:

1. Project Kenwood Holdings, Inc. is wholly owned by non-debtor Variant Equity I, LP.
2. Debtor Project Kenwood Intermediate Holdings I, Inc., is wholly owned by Project Kenwood Holdings, Inc.
3. Debtor Project Kenwood Intermediate Holdings II, LLC, is wholly owned by Project Kenwood Intermediate Holdings I, Inc.
4. Debtor Project Kenwood Intermediate Holdings III, LLC, is wholly owned by Project Kenwood Intermediate Holdings II, LLC.
5. Debtor Project Kenwood Acquisition, LLC, is wholly owned by Project Kenwood Intermediate Holdings III, LLC.
6. Debtor Coach USA Administration, Inc. is wholly owned by Project Kenwood Acquisition, LLC.
7. Debtor Coach USA, Inc. is wholly owned by Coach USA Administration, Inc.
8. The following Debtors are each wholly owned by Coach USA, Inc.: Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Dragon Bus, LLC; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Red & Tan Enterprises, Inc.; The Bus Exchange, Inc.; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc.; and CUSARE II, Inc.

9. Debtor All West Coachlines, Inc. is 50% owned by Coach USA Tours – Las Vegas, Inc. and 50% owned by Coach USA, Inc.
10. Debtor Lenzner Tours, LTD, is a limited partnership in which Coach USA, Inc. holds a 98% interest as limited partner and Lenzner Tours, Inc. holds a 2% interest as general partner.
11. Debtor Trentway-Wagar (Properties) Inc. is 57.7% owned by Coach USA, Inc. and 42.3% owned by 3376249 Canada Inc.
12. Debtor CAM Leasing, LLC, is wholly owned by International Bus Services, Inc.
13. The following Debtors are each wholly owned by Independent Bus Company, Inc.: Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Megabus USA, LLC, and Voyavation LLC.
14. Debtor Paramus Northeast Mgt. Co., L.L.C. is wholly owned by Olympia Trails Bus Company, Inc.
15. Debtor Gad-About Tours, Inc. is wholly owned by Butler Motor Transit, Inc.
16. Debtor Coach USA MBT, LLC is wholly owned by TRT Transportation, Inc.
17. The following Debtors are each wholly owned by Coach USA MBT, LLC: Elko, Inc.; American Coach Lines of Atlanta, Inc.; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; Sporrán AWC, Inc., and Sporrán GCTC, Inc.

18. Debtor New York Splash Tours, LLC is wholly owned by KILT of RI, Inc.
19. Debtor Lenzner Transit, Inc. is wholly owned by Pennsylvania Transportation Systems, Inc.
20. Debtors Rockland Transit Corporation and Red & Tan Transportation Systems, Inc. are wholly owned by Red and Tan Enterprises, Inc.
21. Debtors Red & Tan Charter, Inc. and Red & Tan Tours are each wholly owned by Red & Tan Transportation Systems, Inc.
22. Debtor Chenango Valley Bus Lines, Inc. is wholly owned by Limousine Rental Service Inc.
23. Debtor 4216849 Canada Inc. is wholly owned by Megabus Canada Inc.
24. Debtor Trentway-Wagar Inc. is wholly owned by Trentway-Wagar (Properties) Inc.
25. Debtor Douglas Braund Investments Limited is wholly owned by Trentway-Wagar Inc.

Fill in this information to identify the case:Debtor name Trentway-Wagar (Properties) Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filingOfficial Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- ☐ Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- ☐ Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- ☐ Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- ☐ Schedule H: Codebtors (Official Form 206H)
- ☐ Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024X /s/ Ross Kinnear

Signature of individual signing on behalf of debtor

Ross Kinnear

Printed name

Chief Financial Officer and Treasurer

Position or relationship to debtor

THIS IS EXHIBIT "H" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Nisha Singh - Cheema". The signature is fluid and cursive, with the first name "Nisha" being the most prominent.

A Commissioner for taking affidavits, etc.

CERTIFIED:

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) Chapter 11

TRUE COPY:

ATTEST:

UNA M. O'BOYLE
U. S. BANKRUPTCY COURT

By

Deputy Clerk
Check if this an
amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Douglas Braund Investments Limited2. All other names debtor
used in the last 8 years

Include any assumed
names, trade names and
doing business as names

3. Debtor's federal
Employer Identification
Number (EIN)

4. Debtor's address Principal place of business

66 Wellington Street West
Suite 4100
Toronto, Ontario
Canada, M5K 1B7

Number, Street, City, State & ZIP Code

N/A

County

Mailing address, if different from principal place of
business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal
place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) https://www.coachusa.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: _____

Debtor Douglas Braund Investments Limited
Name

Case number (if known) _____

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4855

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

☐ Chapter 7

☐ Chapter 9

☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor See Schedule 1 Relationship See Schedule 1

District Delaware When _____ Case number, if known _____

Debtor **Douglas Braund Investments Limited**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

- ☐ No
- ☐ Yes.

Insurance agency

Contact name

Phone

Statistical and administrative information On a Consolidated Basis**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **Douglas Braund Investments Limited**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024
MM / DD / YYYY**X /s/ Ross Kinnear**

Signature of authorized representative of debtor

Ross Kinnear

Printed name

Title Chief Financial Officer and Treasurer**18. Signature of attorney****X /s/ Sean M. Beach**

Signature of attorney for debtor

Date 06/11/2024

MM / DD / YYYY

Sean M. Beach

Printed name

Young Conaway Stargatt & Taylor, LLP

Firm name

**Rodney Square
1000 N. King Street
Wilmington, DE 19801**

Number, Street, City, State & ZIP Code

Contact phone (302) 571-6600Email address sbeach@ycst.com**4070 DE**

Bar number and State

SCHEDULE 1**Pending Bankruptcy Cases Filed by the Debtor and Its Affiliates**

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “Court”). A motion will be filed with the Court requesting that the chapter 11 cases of these entities be jointly administered for procedural purposes only.

Entity Name	Federal Employer Identification Number (EIN)
Coach USA, Inc.	76-0608391
Project Kenwood Intermediate Holdings I, Inc.	83-4367628
Project Kenwood Intermediate Holdings II, LLC	84-2271798
Project Kenwood Intermediate Holdings III, LLC	83-4204431
Project Kenwood Acquisition, LLC	83-3695607
Dillon’s Bus Service, Inc.	52-2084398
Hudson Transit Lines, Inc.	22-1003545
CAM Leasing, LLC	45-5258372
Megabus Northeast, LLC	26-2062401
Megabus Southeast, LLC	46-1872940
Coach USA MBT, LLC	93-1220116
Megabus USA, LLC	20-4664274
Voyavation LLC	27-2902542
Pennsylvania Transportation Systems, Inc.	25-1795613
Dragon Bus, LLC	26-3480285
New York Splash Tours, LLC	56-2593629

CUSARE, Inc.	99-0586030
CUSARE II, Inc.	99-0601287
Project Kenwood Holdings, Inc.	83-4369198
Coach USA Administration, Inc.	76-0530869
Route 17 North Realty, LLC	80-0038902
Central Cab Company	25-1302479
Central Charters & Tours, Inc.	25-1575205
Transportation Management Services, Inc.	25-1644051
Hudson Transit Corporation	14-0764320
Powder River Transportation Services, Inc.	15-0477170
SL Capital Corp.	22-2883536
349 First Street Urban Renewal Corp.	26-0290429
Barclay Airport Service, Inc.	22-2440127
Barclay Transportation Services, Inc.	22-2157007
Colonial Coach Corporation	22-1732520
Community Coach, Inc.	22-0748733
Community Transit Lines, Inc.	22-2244779
Community Transportation, Inc.	22-2771172
Orange, Newark, Elizabeth Bus, Inc.	22-2696588
Perfect Body Inc.	22-1444220
International Bus Services, Inc.	11-2565636
Short Line Terminal Agency, Inc.	22-1474612
Suburban Management Corp.	22-3182287
Suburban Transit Corp.	22-1313572

Suburban Trails, Inc.	22-2255681
Rockland Coaches, Inc.	22-1525368
Clinton Avenue Bus Company	22-0826725
Commodore Tours, Inc.	22-2471944
Community Bus Lines, Inc.	22-1640714
Community Tours, Inc.	22-2469770
Coach USA Illinois, Inc.	36-2444935
Coach Leasing, Inc.	37-1368001
Tri-State Coach Lines, Inc.	02-0544712
Sam Van Galder, Inc.	39-1036253
Wisconsin Coach Lines, Inc.	39-0690146
Lakefront Lines, Inc.	95-1984207
Pacific Coast Sightseeing Tours & Charters, Inc.	65-0083469
Kerrville Bus Company, Inc.	74-0724360
Independent Bus Company, Inc.	22-1008670
Olympia Trails Bus Company, Inc.	22-1950015
Butler Motor Transit, Inc.	25-1098249
Coach USA Tours – Las Vegas, Inc.	74-2926206
TRT Transportation, Inc.	36-3936051
Lenzner Tours, Inc.	25-1752220
Limousine Rental Service Inc.	22-1630881
Megabus Southwest, LLC	46-1854377
Megabus West, LLC	46-1948840
Paramus Northeast Mgt. Co., L.L.C.	22-3769192

Gad-About Tours, Inc.	34-1656355
All West Coachlines, Inc.	74-2522792
Red & Tan Enterprises, Inc.	22-1949682
Chenango Valley Bus Lines, Inc.	16-1043732
Elko, Inc.	83-0249542
American Coach Lines of Atlanta, Inc.	76-0289769
Rockland Transit Corporation	22-1003830
The Bus Exchange, Inc.	22-2742022
Midtown Bus Terminal of New York, Inc.	13-1043100
Leisure Time Tours	22-1909654
Twenty-Four Corp.	80-0038904
Lenzner Tours, LTD	25-1753214
Lenzner Transit, Inc.	25-1791783
Sporran GCBS, Inc.	95-1892104
Sporran RTI, Inc.	33-0313781
KILT of RI, Inc.	05-0217380
Sporran AWC, Inc.	68-0160467
Sporran GCTC, Inc.	74-1851629
Red & Tan Transportation Systems, Inc.	22-3256701
Red & Tan Charter, Inc.	22-2850702
Red & Tan Tours	22-2240064
Lenzner Transportation Group, Inc.	88-0330247
Mister Sparkle, Inc.	22-3254259
Mountaineer Coach, Inc.	25-1764023

3329003 Canada Inc.	
Megabus Canada Inc.	
3376249 Canada Inc.	
4216849 Canada Inc.	
Trentway-Wagar (Properties) Inc.	
Trentway-Wagar Inc.	
Douglas Braund Investments Limited	

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS
AND BOARD OF MANAGERS, AS APPLICABLE, OF EACH COMPANY
SET FORTH ON SCHEDULE I, SCHEDULE II, AND SCHEDULE III
HERETO, AND LENZNER TOURS, LTD.**

June 11, 2024

WHEREAS, the undersigned, (i) as all of the members of the board of directors (in such capacity, the "Schedule I Directors") of each entity listed on Schedule I hereto (collectively, the "Schedule I Entities"), (ii) as all the managers (in such capacity, the "Schedule II Managers") of each entity listed on Schedule II hereto (collectively, the "Schedule II Entities"), and (iii) as all of the members of the board of directors (in such capacity, the "Schedule III Directors") of each entity listed on Schedule III hereto (collectively, the "Schedule III Entities"), respectively, have reviewed and have had the opportunity to ask questions about the materials presented by management and the legal and financial advisors of the Companies (as hereinafter defined) regarding the business and financial condition, results of operations, the indebtedness, liabilities, and liquidity, as well as the impact of the foregoing on the Companies' respective businesses;

WHEREAS, one of the Schedule I Entities, Lenzner Tours, Inc., a Pennsylvania corporation ("General Partner"), is the general partner of Lenzner Tours, LTD, a Pennsylvania limited partnership (the "Partnership" and together with the Schedule I Entities, the Schedule II Entities, and the Schedule III Entities, collectively, the "Companies");

WHEREAS, the Schedule I Directors desire to take the actions hereunder on behalf of the General Partner, acting on behalf of the Partnership in the General Partner's capacity as general partner of the Partnership;

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Companies as to the relative risks and benefits of certain strategic alternatives available to the Companies, including pursuing a bankruptcy under chapter 11 of title 11 of the United States Code, 11 U. S. C. §§ 101 et seq. (the "Bankruptcy Code");

WHEREAS, the undersigned Schedule III Directors have reviewed, considered, and received the recommendations of the management and the legal and financial advisors of the Schedule III Entities and have determined that it is in the best interests of the Schedule III Entities to seek recognition of the Chapter 11 Cases (as defined below) in Canada pursuant to Part IV of the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "CCAA"); and

WHEREAS, the undersigned Schedule I Directors, Schedule II Managers, and Schedule III Directors hereby consent, pursuant to the respective organizational documents of each Schedule I Entity, and each Schedule III Entity, the respective limited liability company agreements of each Schedule II Entity, the agreement of limited partnership of the Partnership, and the relevant state-specific, or Canadian federal or provincial, statutes rules, regulations, and laws, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

COMMENCEMENT OF CHAPTER 11 CASES

RESOLVED, that, in the judgment of the Schedule I Directors, Schedule II Managers, and Schedule III Directors, after consultation with the management and the legal and financial advisors of the Companies, that it is desirable and in the best interests of the Companies and the Companies' respective creditors, stockholders, members, and other parties in interest that the Companies commence bankruptcy proceedings (collectively, the "Chapter 11 Cases") by filing voluntary petitions (the "Petitions") for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, and provisions of, the execution, delivery, and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved, and adopted in all respects and Derrick Waters, Ross Kinnear, Jazmine Estacio, and Spencer Ware (each, an "Authorized Officer" and collectively, the "Authorized Officers") be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies, (i) to execute and verify the Petitions and all documents ancillary thereto, to cause such Petitions to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to such Petitions or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

CCAA PROCEEDINGS

FURTHER RESOLVED, that, in the judgment of the Schedule III Directors, after consultation with the management and the legal and financial advisors of the Schedule III Entities, that it is desirable and in the best interests of the Schedule III Entities and the Schedule III Entities' respective creditors, stockholders, members, and other parties in interest that the Schedule III Entities seek recognition of the Chapter 11 Cases and certain orders granted therein in Canada pursuant to the CCAA (the proceedings commenced therein hereinafter referred to as the "CCAA Proceedings"); and it is

FURTHER RESOLVED, that all Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Schedule III Entities, (i) to execute and verify any and all documents required to commence and implement the CCAA Proceedings and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

DEBTOR-IN-POSSESSION FINANCING

FURTHER RESOLVED, that in connection with the commencement of the Chapter 11 Cases, the Schedule I Directors, Schedule II Managers, and Schedule III Directors, have determined that it is in the best interests of the Companies to consummate the transactions under that certain Debtor in Possession Credit Agreement substantially in the form filed with the Bankruptcy Court (the "DIP Credit Agreement")

and the documents ancillary and related thereto (each a “DIP Loan Document” and collectively, the “DIP Loan Documents”); and it is

FURTHER RESOLVED, that the Schedule I Directors, Schedule II Managers, and Schedule III Directors, hereby delegate to each Authorized Officer the authority to approve the form, terms, and provisions of the DIP Credit Agreement, including the use of proceeds to provide liquidity for the Companies during the pendency of the Chapter 11 Cases and such other uses as described in the DIP Credit Agreement and the DIP Loan Documents or that may be necessary, appropriate, advisable, or desirable in connection with the DIP Credit Agreement and the transactions contemplated thereby or otherwise contemplated by the DIP Credit Agreement or by any such other DIP Loan Document; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to cause each of the Companies to enter into, execute, deliver, certify, file, or record, and perform the obligations arising under, the DIP Credit Agreement and any other DIP Loan Document, together with such other documents, agreements, instruments, and certificates as may be required by the DIP Credit Agreement and any other DIP Loan Document, in accordance with the terms hereof; and it is

FURTHER RESOLVED, that any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of each of the Companies, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Credit Agreement and any other DIP Loan Document or any related documents or instruments which shall, in such Authorized Officer’s sole judgment, be necessary, appropriate, advisable, or desirable; and it is

CHAPTER 11 PROFESSIONALS

FURTHER RESOLVED, that, in connection with the Chapter 11 Cases, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of each of the Companies, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the Chapter 11 Cases and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Alston & Bird LLP (“Alston & Bird”), be and hereby is, authorized, directed, and empowered to represent the Companies as lead bankruptcy counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Alston & Bird; and it is

FURTHER RESOLVED, that the firm Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), be and hereby is, authorized, directed, and empowered to represent the Companies as Delaware bankruptcy co-counsel to represent and assist the Companies in carrying out the Companies’ duties under the Bankruptcy Code, and to take any and all actions to advance the Companies’ rights, including the preparation of pleadings and filings in the Chapter 11 Cases; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is,

authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is

FURTHER RESOLVED, that the firm Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), be and hereby is, authorized, directed, and empowered to serve as investment banker to assist the Companies with a restructuring or sale of the Companies' assets and in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey; and it is

FURTHER RESOLVED, that the firm Kroll Restructuring Administration, LLC ("Kroll"), be and hereby is, authorized, directed, and empowered to serve as the notices, claims, solicitation, and balloting agent, and administrative advisor to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of each of the Companies to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Cases, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is

FURTHER RESOLVED, that CR3 Partners, LLC ("CR3"), be and hereby is, authorized, directed, and empowered to provide the Companies with Spencer Ware as chief restructuring officer and support personnel to represent and assist the Companies in carrying out the Companies' duties under the Bankruptcy Code and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application to retain the services of CR3 in the Bankruptcy Case; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary, appropriate, advisable, or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Case; and it is

CCAA PROFESSIONALS

FURTHER RESOLVED, that, in connection with the CCAA Proceedings, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Schedule III Entities, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the CCAA Proceedings and the transactions contemplated thereby (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

FURTHER RESOLVED, that the firm Bennett Jones LLP ("BJ"), be and hereby is, authorized, directed, and empowered to represent the Schedule III Entities as insolvency counsel to represent and assist the Schedule III Entities in carrying out the Schedule III Entities' duties under the CCAA, and to take any

and all actions to advance the Schedule III Entities' rights, including the preparation of all applications, motions, and other filings in the CCAA Proceedings; and in connection therewith, the Authorized Officers be, and each of them, acting singly or in any combination, with power of delegation, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Schedule III Entities to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the CCAA Proceedings, and to cause to be filed an appropriate application for authority to retain the services of BJ; and it is

FURTHER RESOLVED, that each of the aforementioned retained advisors of the Schedule III Entities is hereby authorized to take any and all actions necessary or desirable to advance Schedule III Entities' rights and obligations and facilitate the commencement of the CCAA Proceedings; and it is

STALKING HORSE APAs

FURTHER RESOLVED, that it is in the best interest of the Companies to enter into the proposed Asset Purchase Agreements (together, with all exhibits, schedules, and other attachments thereto or incorporated therein by reference, the "Stalking Horse APAs"), by and between ABC Bus, Inc., as purchaser, Avalon Transportation, LLC, as purchaser, Bus Company Holdings US, LLC, as purchaser, and Bus Company Holdings Canada ULC, as purchaser (together, the "Stalking Horse Bidders"), and certain of the Companies as sellers, on the terms and conditions substantially similar to those set forth in the form of Stalking Horse APAs; and it is

FURTHER RESOLVED, that the form, terms, and provisions of the Stalking Horse APAs, and any other agreements, instruments, documents, or certificates required to effect the purposes of the Stalking Horse APAs, are authorized and approved, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to enter into, execute, and deliver the Stalking Horse APAs with the Stalking Horse Bidders, subject to the Companies receiving higher or better offers through a court-supervised auction process pursuant to section 363 of the Bankruptcy Code; and it is

FURTHER RESOLVED, that each Authorized Officer be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name and on behalf of the Companies to execute and file all schedules, lists, and other motions, papers, or documents, and any other agreements or amendments related thereto or required thereby in respect of the sales of certain or all of the assets of the Companies pursuant to sections 105, 363, and 365 of the Bankruptcy Code (the "Section 363 Sales"), and to take any and all action that they deem necessary, appropriate, advisable, or desirable to effect the Section 363 Sales, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval and determination thereof by the Authorized Officers and the applicable Companies; and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of each of the Companies, which acts would have been

approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of each of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute a successful completion of the Chapter 11 Cases and the CCAA Proceedings and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure, and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of each of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the applicable Companies; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the applicable Companies to document the actions set forth herein as actions taken by the undersigned, as applicable, Schedule I Directors, Schedule II Managers, and Schedule III Directors; and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as the originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting all of the directors and managers of the Companies, have executed and delivered this Written Consent effective as of the date first set forth above.

SCHEDULE I DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE II MANAGERS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Thomas G. FitzGerald
Thomas G. FitzGerald

/s/ Lawrence Hirsh
Lawrence Hirsh

SCHEDULE III DIRECTORS

/s/ Farhaad Chanduwadia
Farhaad Chanduwadia

/s/ Brent Rainey
Brent Rainey

/s/ John Crowley
John Crowley

SCHEDULE I

349 First Street Urban Renewal Corp.
All West Coachlines, Inc.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Central Cab Company
Central Charters & Tours, Inc.
Chenango Valley Bus Lines, Inc.
Clinton Avenue Bus Company
Coach Leasing, Inc.
Coach USA Administration, Inc.
Coach USA Illinois, Inc.
Coach USA, Inc.
Coach USA Tours - Las Vegas, Inc.
Colonial Coach Corp.
Commodore Tours, Inc.
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Hudson Transit Corporation
Hudson Transit Lines, Inc.
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International Bus Services, Inc.
Kerrville Bus Company, Inc.
KILT OF RI, Inc.
Lakefront Lines, Inc.
Leisure Time Tours
Lenzner Tours, Inc.

Lenzner Transit, Inc.
Lenzner Transportation Group, Inc.
Limousine Rental Service Inc.
Midtown Bus Terminal of New York, Inc.
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Olympia Trails Bus Company, Inc.
Orange, Newark, Elizabeth Bus, Inc.
Pacific Coast Sightseeing Tours & Charters, Inc.
Pennsylvania Transportation Systems, Inc.
Perfect Body Inc.
Powder River Transportation Services, Inc.
Project Kenwood Holdings, Inc.
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Red & Tan Charter, Inc.
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Red & Tan Transportation Systems, Inc.
Rockland Coaches, Inc.
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Sporran GCBS, Inc.
Sporran GCTC, Inc.
Sporran RTI, Inc.
Suburban Management Corp.
Suburban Trails, Inc.
Suburban Transit Corp.
The Bus Exchange Inc.
Transportation Management Services, Inc.
Tri-State Coach Lines, Inc.
TRT Transportation, Inc.
Twenty-Four Corp.
Wisconsin Coach Lines, Inc.

SCHEDULE II

CAM Leasing, LLC
Coach USA MBT, LLC
Dragon Bus, LLC
Megabus Northeast, LLC
Megabus Southeast, LLC
Megabus Southwest, LLC
Megabus USA, LLC
Megabus West, LLC
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Project Kenwood Intermediate Holdings II, LLC
Project Kenwood Intermediate Holdings III, LLC
Route 17 North Realty, LLC
Voyavation LLC

SCHEDULE III

Megabus Canada Inc.
3376249 Canada Inc.
Trentway-Wagar (Properties) Inc.
Trentway-Wagar Inc.
Douglas Braund Investments Inc.
4216849 Canada Inc.
3329003 Canada Inc.

Fill in this information to identify the case:

Debtor name: COACH USA, INC., et al.

United States Bankruptcy Court for the: District of Delaware

Case number (if known): TBD

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1 Main Street Lending Program by and through its Agent Wells Fargo Bank, National Association Otterbourg P.C. 230 park Avenue New York, NY 10169-0075	Attn: Ikhwan Rafeek PHONE: 212-905-3686 EMAIL: irafeek@otterbourg.com	Unsecured Loan				\$37,866,876.93
2 Miriam Saheghian Law Offices of Scolinos, Sheldon & Nevell 301 N. Lake Avenue Pasadena, CA 91101	Attn: Todd Nevell PHONE: 626-793-3900 EMAIL: tnevell@ssnlaw.com	Settled Litigation				\$5,000,000.00
3 Edwin Malave Georgaklis & Mallas 9118 5th Avenue Brooklyn, NY 11209	Attn: Kontantino Mallas PHONE: 718-238-2400 EMAIL: gmlawefile@gmail.com	Settled Litigation				\$4,615,000.00
4 Hall Anaheim Realty, LLC Brothers Smith, LLC 2033 N. Main Street, Suite 720 Walnut Creek, CA 94596	Attn: c/o Mark V. Isola PHONE: 925-944-9700 EMAIL: misola@brothersmithlaw.com	Unsecured Rent Payable	Disputed			\$3,678,321.00
5 East Brunswick Township Township Clerk P.O. Box 1081 East Brunswick, NJ 08816-1081	Attn: Tamar Lauful PHONE: 732-390-6843 EMAIL: lmorece@eastbrunswick.org	Unsecured Rent Payable and LOC				\$3,591,000.00
6 Estate of Adeline Deriphonse Bruce D. Nimensky, Esq. 727 Rt. 15N, Suite 200 Lake Hopatcong, NJ 07849	Attn: Gray Law Group PHONE: 973-240-7313 EMAIL: bnlimensky@graylaw.com	Settled Litigation				\$1,660,000.00
7 Camille L. Quinones 40 Ethel Road Edison, NJ 08817	Attn: Joseph Marabonda PHONE: 732-494-2727 EMAIL: jmarabondo@njlawyers.com	Settled Litigation				\$1,250,000.00
8 Sedgwick Claims Management Services, Inc. 8125 Sedgwick Way Memphis, TN 38125	Attn: Justin W. Eckard, Client Services Manager PHONE: 610-545-7498 EMAIL: justin.Eckard@Sedgwick.com	Unsecured 3rd Party Insurance and WC Claims Vendors				\$1,113,607.70
9 The Aftermarket Parts Company, LLC PO Box 857758 Minneapolis, MN 55485-7758	Attn: Mike Flaherty PHONE: 502-318-3142 EMAIL: mike.flaherty@nfi.parts	Unsecured Trade Payables				\$930,254.85
10 Samsara, Inc. 350 Rhode Island Street 4th Floor, South Bldg. San Francisco, CA 94103	Attn: Legal Team PHONE: 415-985-2400 EMAIL: legalnotices@samsara.com	Unsecured Trade Payables				\$633,622.96
11 Port Authority of New York & New Jersey 150 Greenwich St 19th Fl-WTC New York, NY 10007	Attn: Diana Contreras PHONE: 212-435-5832 EMAIL: dcontreras@panynj.gov	Unsecured Trade Payables				\$607,818.92
12 Pacar Parts Fleet Services PO Box 731165 Dallas, TX 75373-1165	Attn: John Joblin PHONE: 816-377-8595 EMAIL: ljoblin@trevipay.com	Unsecured Trade Payables				\$312,296.16
13 Colonial Parking, Inc. USPG, LLC Union Station Parking Garage and Bus Facility 30 Massachusetts Ave., NE Washington, DC 20002	Attn: LaJuana Jones-Scott PHONE: 202-898-1950 EMAIL: LaJuana@ecolonial.com	Unsecured Rent Payable				\$278,606.75
14 Mesosys Limited 72 Wellington Road Timperley, Cheshire WA15 7RW United Kingdom	Attn: Peter Cameron EMAIL: peter.cameron78@gmail.com	Unsecured Trade Payables				\$258,427.88
15 ADP LLC PO Box 842875 Boston, MA 02284-2875	Attn: Roger Ngo PHONE: 650-678-0436 EMAIL: Roger.Ngo@ADP.com	Unsecured Trade Payables				\$258,009.40
16 Interstate Power Systems 10750 Highway 59 #1 Gillette, WY 82718	Attn: Rochelle Day PHONE: 307-682-8596 EMAIL: rochelle.day@istate.com	Unsecured Trade Payables				\$238,460.43

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
17	Local 298 Health Benefit Fund 420 W Merrick Rd Valley Stream, NY 11580-5593	Attn: Nora Roa PHONE: 516-872-6690x202 EMAIL: nroa@esib.org	Union Benefits Payable				\$237,554.45
18	Masergy Communications, Inc. 2740 North Dallas Parkway Suite 260 Plano, TX 75093	Attn: Laine Barlow PHONE: 623-253-6927 EMAIL: laine.barlow@masergy.com	Unsecured Trade Payables				\$226,499.02
19	Qualtrics, LLC Dept. #880102 PO Box 29650 Phoenix, AZ 85038-9650	Attn: Seamus Hennessey PHONE: 353-87-743-2984 EMAIL: seamush@qualtrics.com	Unsecured Trade Payables				\$188,356.34
20	Badder Bus Service 50 Progress Drive Aylmer, ON N5H 3J1	Attn: Doug Badder PHONE: 226-210-0206 EMAIL: dougb@badderbus.com	Unsecured Trade Payables				\$183,361.41
21	Prevost 201 South Avenue So Plainfield, NJ 07080	Attn: Juan Tarango PHONE: 877-279-1224 EMAIL: juan.tarango@zf.com	Unsecured Trade Payables				\$181,401.96
22	Mallin Williams Jared S. Zafran, Esq. 1500 Walnut Street Philadelphia, PA 19102	Attn: The Law Office of Jared S Zafran LLC PHONE: 215-587-0038 EMAIL: jared@jaredzafranlaw.com	Unsecured Trade Payables				\$175,000.00
23	Shepard Mullin Richter & Hampton, LLP 700 Louisiana Street Suite 2750 Houston, TX 77002	Attn: Donna Adams Harris PHONE: 713-431-7112 EMAIL: dharris@sheppardmullin.com	Unsecured Trade Payables				\$164,151.00
24	Forvis, LLP P.O. Box 200870 Dallas, TX 75320-0870	Attn: Rose Huynh PHONE: 713-499-4600 EMAIL: rose.huynh@forvis.com	Unsecured Trade Payables				\$160,286.00
25	Price Waterhouse Coopers, LLC 4040 W Boy Scout Blvd Tampa, FL 33607	Attn: Leonard Salvatore PHONE: 973-903-4576 EMAIL: leonard.p.salvatore@pwc.com	Unsecured Trade Payables				\$150,000.00
26	Metrolinx 20 Bay Street Suite 600 Toronto, ON M5J 2W3 Canada	Attn: Connie Lu EMAIL: ar-invoicing@metrolinx.com	Unsecured Rent Payable				\$149,015.51
27	1416 Clinton, LLC 1430 US Highway 206 Suite 100 Bedminster, NJ 07921	Attn: Phyllis Lamattina PHONE: 908-254-3111 EMAIL: phyllis@advancere.com	Unsecured Trade Payables				\$144,953.75
28	BCTG Local 53 Health Benefit Fund 85 Orient Way 2nd Floor Rutherford, NJ 07070	Attn: Joyce Alston PHONE: 201-933-4365	Union Benefits Payable				\$133,122.02
29	Ogletree Deakins Nash Smoak & Stewart Ogletree Deakins 4660 La Jolla Village Drive, Suite 900 San Diego, CA 92112	Attn: Patrick Rodden, Esq. PHONE: 858-652-3110 EMAIL: spencer.skeen@ogletree.com	Unsecured Trade Payables				\$131,418.63
30	Mitchell Martin, Inc. 550 7th Avenue 16th Floor New York, NY 10018	Attn: Joseph Schimpf PHONE: 212-943-1404 EMAIL: jschimpf@itmml.com	Unsecured Trade Payables				\$121,950.06

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-____ (____)

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors (each, a “Debtor” and, collectively, the “Debtors”) hereby state as follows:

1. Project Kenwood Holdings, Inc. is wholly owned by non-debtor Variant Equity I, LP.
2. Debtor Project Kenwood Intermediate Holdings I, Inc., is wholly owned by Project Kenwood Holdings, Inc.
3. Debtor Project Kenwood Intermediate Holdings II, LLC, is wholly owned by Project Kenwood Intermediate Holdings I, Inc.
4. Debtor Project Kenwood Intermediate Holdings III, LLC, is wholly owned by Project Kenwood Intermediate Holdings II, LLC.
5. Debtor Project Kenwood Acquisition, LLC, is wholly owned by Project Kenwood Intermediate Holdings III, LLC.
6. Debtor Coach USA Administration, Inc. is wholly owned by Project Kenwood Acquisition, LLC.
7. Debtor Coach USA, Inc. is wholly owned by Coach USA Administration, Inc.
8. The following Debtors are each wholly owned by Coach USA, Inc.: Route 17 North Realty, LLC; Dillon’s Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Dragon Bus, LLC; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Red & Tan Enterprises, Inc.; The Bus Exchange, Inc.; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc.; and CUSARE II, Inc.

9. Debtor All West Coachlines, Inc. is 50% owned by Coach USA Tours – Las Vegas, Inc. and 50% owned by Coach USA, Inc.
10. Debtor Lenzner Tours, LTD, is a limited partnership in which Coach USA, Inc. holds a 98% interest as limited partner and Lenzner Tours, Inc. holds a 2% interest as general partner.
11. Debtor Trentway-Wagar (Properties) Inc. is 57.7% owned by Coach USA, Inc. and 42.3% owned by 3376249 Canada Inc.
12. Debtor CAM Leasing, LLC, is wholly owned by International Bus Services, Inc.
13. The following Debtors are each wholly owned by Independent Bus Company, Inc.: Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Megabus USA, LLC, and Voyavation LLC.
14. Debtor Paramus Northeast Mgt. Co., L.L.C. is wholly owned by Olympia Trails Bus Company, Inc.
15. Debtor Gad-About Tours, Inc. is wholly owned by Butler Motor Transit, Inc.
16. Debtor Coach USA MBT, LLC is wholly owned by TRT Transportation, Inc.
17. The following Debtors are each wholly owned by Coach USA MBT, LLC: Elko, Inc.; American Coach Lines of Atlanta, Inc.; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; Sporrán AWC, Inc., and Sporrán GCTC, Inc.

18. Debtor New York Splash Tours, LLC is wholly owned by KILT of RI, Inc.
19. Debtor Lenzner Transit, Inc. is wholly owned by Pennsylvania Transportation Systems, Inc.
20. Debtors Rockland Transit Corporation and Red & Tan Transportation Systems, Inc. are wholly owned by Red and Tan Enterprises, Inc.
21. Debtors Red & Tan Charter, Inc. and Red & Tan Tours are each wholly owned by Red & Tan Transportation Systems, Inc.
22. Debtor Chenango Valley Bus Lines, Inc. is wholly owned by Limousine Rental Service Inc.
23. Debtor 4216849 Canada Inc. is wholly owned by Megabus Canada Inc.
24. Debtor Trentway-Wagar Inc. is wholly owned by Trentway-Wagar (Properties) Inc.
25. Debtor Douglas Braund Investments Limited is wholly owned by Trentway-Wagar Inc.

Fill in this information to identify the case:Debtor name Douglas Braund Investments LimitedUnited States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 202****Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/11/2024**X /s/ Ross Kinnear**

Signature of individual signing on behalf of debtor

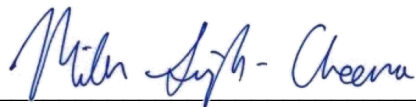
Ross Kinnear

Printed name

Chief Financial Officer and Treasurer

Position or relationship to debtor

THIS IS EXHIBIT "I" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Mila Singh-Cherna". The signature is fluid and cursive, with the first name "Mila" and last name "Singh-Cherna" clearly distinguishable.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 4

**ORDER (I) AUTHORIZING COACH USA, INC. TO ACT AS FOREIGN
REPRESENTATIVE OF THE DEBTORS AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of an Order (I) Authorizing Coach USA, Inc. to Act as Foreign Representative of the Debtors, and (II) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion;

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors and their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Coach USA is hereby authorized (a) to act as the foreign representative of the Debtors, (b) to seek recognition by the Canadian Court of these Chapter 11 Cases and of certain orders made by the Court in these Chapter 11 Cases from time to time, (c) to request that the Canadian Court lend assistance to this Court and grant comity to the foreign representative, and (d) to seek any other appropriate relief from the Canadian Court that the Debtors deem just and proper.
3. This Court requests the aid and assistance of the Canadian Court to recognize these Chapter 11 Cases as a “foreign main proceeding” and Coach USA as a “foreign representative” pursuant to the Companies’ Creditors Arrangement Act and to recognize and give full force and effect to this Order in all provinces and territories of Canada.
4. This Court requests the assistance of the Canadian Court to act in aid of and be auxiliary to this Court in relation to the protection of the Debtors’ assets in Canada, including by giving effect to the automatic stay under section 362(a) of the Bankruptcy Code in Canada.

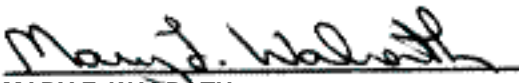
5. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

6. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

8. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744780.2

THIS IS EXHIBIT "J" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Miln Singh - Cheema". The signature is fluid and cursive, with the first name "Miln" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Re: Docket No. 17

**INTERIM ORDER (I) AUTHORIZING THE APPLICABLE DEBTORS TO OBTAIN
POSTPETITION SECURED FINANCING; (II) AUTHORIZING THE DEBTORS'
USE OF CASH COLLATERAL; (III) GRANTING ADEQUATE PROTECTION TO
PREPETITION ABL ADMINISTRATIVE AGENT AND THE OTHER
PREPETITION SECURED PARTIES; (IV) SCHEDULING A FINAL HEARING;
AND (V) GRANTING RELATED RELIEF**

This matter came before this Court on the motion (the "Motion") of Project Kenwood Intermediate Holdings III, LLC ("Parent") and its direct and indirect debtor subsidiaries (the "Applicable Debtors") requesting that this Court enter an interim order authorizing the Applicable Debtors to: (a) use certain Cash Collateral on an emergency basis pending a Final Hearing; (b) incur Postpetition Debt on an emergency basis pending a Final Hearing; and (c) grant adequate protection and provide security and other relief to Wells Fargo Bank, National Association ("Wells"), in its capacity as agent ("Prepetition ABL Administrative Agent") to the lenders party to Prepetition ABL Agreement ("Prepetition ABL Lenders") and the other Prepetition Secured Parties, and Wells Fargo Bank, National Association in its capacity as agent ("DIP Agent"; together Prepetition ABL Administrative Agent, "Agents") to the lenders party to the DIP Credit Agreement ("DIP Lenders"; together with Prepetition ABL Lenders, the "Lenders") and the other Postpetition Secured Parties. Unless otherwise indicated, all capitalized terms used as defined terms herein have the meanings ascribed thereto in Exhibit A attached hereto and by this reference are made a part hereof.

This Order shall constitute findings of fact and conclusions of law pursuant to Fed. R. Bankr. P. 7052 and shall take effect and be fully enforceable as of the Petition Date.

¹

A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Having examined the Motion, being fully advised of the relevant facts and circumstances surrounding the Motion, and having completed a hearing pursuant to Bankruptcy Code §§ 363 and 364, Rule 4001(b) and (c), and Local Rule 4001-1 and 4001-2, and objections, if any, having been withdrawn, resolved or overruled by the Court, **THE MOTION IS GRANTED, AND THE COURT HEREBY FINDS THAT:**

A. On the Petition Date, Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. Debtors have retained possession of their property and continue to operate their respective businesses as debtors in possession pursuant to Bankruptcy Code §§ 1107 and 1108.

B. The Court has jurisdiction over the Cases and this proceeding pursuant to 28 U.S.C. §§ 157(b) and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. The Court may enter a final order consistent with Article III of the United States Constitution. Determination of the Motion constitutes a core proceeding as defined in 28 U.S.C. § 157(b)(2). Venue over this Motion is proper under 28 U.S.C. § 1409(a).

C. As of the date hereof, no Committee has been appointed in these Cases.

D. Subject to Paragraph 9 of this Order, Applicable Debtors (for themselves and their non-Debtor subsidiaries) admit, stipulate and agree that:

1. the Prepetition ABL Documents evidence and govern the Prepetition Debt, the Prepetition Liens and the prepetition financing relationship among Applicable Debtors, Prepetition ABL Administrative Agent, Prepetition ABL Lenders and the other Prepetition Secured Parties;

2. the Prepetition Debt constitutes the legal, valid and binding obligation of Applicable Debtors, enforceable in accordance with the terms of the Prepetition ABL Documents, all of which are deemed to be reaffirmed by the parties thereto;

3. as of the Petition Date, Applicable Debtors are each liable for the payment and performance of the Prepetition Debt, and the Prepetition Debt shall be an allowed claim in an amount not less than \$182,269,070.45, exclusive of accrued and accruing Allowable 506(b) Amounts;

4. no offsets, defenses or counterclaims to the Prepetition Debt exist, and no portion of the Prepetition Debt is subject to contest, objection, recoupment, defense, counterclaim, offset, avoidance, recharacterization, subordination or other claim, cause of action or challenge of any nature under the Bankruptcy Code, under applicable non-bankruptcy law or otherwise;

5. the Prepetition Liens are Priority Liens, subject to Permitted Priority Liens and secure payment of all of the Prepetition Debt;

6. Nothing herein shall prejudice Prepetition ABL Administrative Agent's and any Prepetition ABL Lender's right to: (1) assert that their respective interests in the Prepetition Collateral lack adequate protection; or (2) seek a valuation of the Prepetition Collateral;

7. Debtors do not have, and each of the Debtors hereby absolutely, unconditionally and irrevocably releases, remises, and discharges and is forever barred from bringing or asserting any claims, counterclaims, causes of action, defenses or setoff rights relating to the Prepetition ABL Documents, the Prepetition Liens, the Prepetition Debt or otherwise, against the Prepetition ABL Administrative Agent, any Prepetition ABL Lenders, any other Prepetition Secured Party and each of their respective successors and assigns, and their respective present and former shareholders, members, managers, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, advisors, principals, employees, consultants, agents, legal representatives and other representatives.

E. Prepetition ABL Administrative Agent and Prepetition Secured Parties have consented to the terms of this Order and are entitled to adequate protection as set forth herein pursuant to Bankruptcy Code §§ 361, 362, 363 and 364 for any decrease in the value of their interests in the Prepetition Collateral from and after the Petition Date.

F. Applicable Debtors need to use Cash Collateral and incur Postpetition Debt as provided herein through the conclusion of the Final Hearing, in order to prevent immediate and irreparable harm to the Applicable Debtors' estates and minimize disruption to and avoid the termination of their business operations. Entry of this Order will also enhance the

possibility of maximizing the value of the Applicable Debtors' businesses in connection with an orderly sale or other disposition of the Aggregate Collateral.

G. Debtors are unable to obtain unsecured credit allowable under Bankruptcy Code § 503(b)(1) sufficient to finance the operations of their businesses. Except as provided below, Debtors are unable to obtain credit allowable under Bankruptcy Code §§ 364(c)(1), (c)(2) or (c)(3) on terms more favorable than those offered by DIP Agent and DIP Lenders. An immediate need exists for the Debtors to obtain Postpetition Debt in order to continue operations and to administer and preserve the value of their estates. The Debtors, as of the Petition Date, do not have sufficient cash resources to finance their ongoing operations and require the availability of working capital from Postpetition Debt, the absence of which would immediately and irreparably harm the Debtors, their estates and creditors.

H. The terms of the Postpetition Debt have been negotiated at arm's length, and the Postpetition Debt is being extended in good faith, as that term is used in Bankruptcy Code § 364(e).

I. The terms and conditions of the DIP Documents are fair and reasonable, the best available under the circumstances, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably equivalent value and consideration.

J. Under the circumstances of these Cases, this Order is a fair and reasonable response to Applicable Debtors' request for Agents' and Lenders' consent to the use of Cash Collateral and provision of Postpetition Debt, and the entry of this Order is in the best interest of Applicable Debtors' estates and their creditors.

K. The Interim Hearing was held pursuant to Rule 4001(b)(2). Under the exigent circumstances described in the Declarations, proper, timely, adequate, and sufficient notice of the Motion has been provided in accordance with the Bankruptcy Code, the Rules, and the Local Rules, and no other or further notice of the Motion or the entry of this Order shall be required.

WHEREFORE, IT IS HEREBY ORDERED THAT THE MOTION IS GRANTED, AND THAT:

1. Authorization to Use Cash Collateral. The Applicable Debtors are authorized to use Cash Collateral solely in accordance with the terms and provisions of this Order, to the extent required to pay when due those expenses enumerated in the Budget,

including funding the Carveout Account, and to pay Allowable 506(b) Amounts and the Postpetition Charges.

2. Procedure for Use of Cash Collateral.

(a) Delivery of Cash Collateral to DIP Agent. Applicable Debtors shall deposit all Cash Collateral now or hereafter in their possession or control into the Blocked Account (or otherwise deliver such Cash Collateral to DIP Agent in a manner satisfactory to DIP Agent) promptly upon receipt thereof for application in accordance with Paragraph 2(c) of this Order.

(b) Cash Collateral in Agents' or Lenders' Possession. Agents are authorized to collect upon, convert to cash and enforce checks, drafts, instruments and other forms of payment now or hereafter coming into its or any Agent's or any Lender's possession or control which constitute Aggregate Collateral or proceeds thereof.

(c) Application of Cash Collateral. Except as Agents may otherwise elect in their discretion, Agents are authorized to apply all Cash Collateral now or hereafter in any Agent's or any Lender's possession or control as follows: (1) first, to payment of Prepetition Debt consisting of Allowable 506(b) Amounts, until Paid in Full; (2) second, to the payment of all other Prepetition Debt in accordance with the Prepetition ABL Documents, until Paid in Full; (3) third, to the payment of Postpetition Debt consisting of Postpetition Charges, until Paid in Full; and (4) fourth, to payment of other Postpetition Debt in accordance with the DIP Credit Agreement, until Paid in Full. All such applications to Postpetition Debt shall be final and not subject to challenge by any Person, including any Trustee. All such applications to Prepetition Debt shall be final, subject only to the right of parties in interest to seek a determination in accordance with Paragraph 9 below that such applications to other Prepetition Debt resulted in the payment of a claim that was not an allowed secured claim of Prepetition ABL Administrative Agent and Prepetition Secured Parties. Any amounts that are determined by the Court as a result of any such objection or determination to have been improperly applied to the Prepetition Debt will be first applied to pay Postpetition Debt consisting of Postpetition Charges and then to all other Postpetition Debt, dollar-for-dollar, until Paid in Full.

(d) Prohibition Against Use of Cash Collateral. Unless otherwise consented to by Agents in writing, in Agents' discretion, Applicable Debtors may not use, seek to use, or be permitted to use any Cash Collateral for any purpose until the Aggregate Debt is Paid in Full; provided, however, that Debtors may use Cash Collateral solely as provided for in this Order.

3. Authorization To Incur Postpetition Debt.

(a) DIP Documents. Applicable Debtors are hereby authorized and have agreed to: (1) execute the DIP Documents, including all documents that DIP Agent and DIP Lenders find reasonably necessary or desirable to implement the transactions contemplated by the DIP Documents; and (2) perform their obligations under and comply with all of the terms and provisions of the DIP Documents and this Order (notwithstanding, until the entry of the Final Order, the Unused Line Fee shall be charged only against the unused portion of the \$20,000,000 of new money commitments under the DIP Documents). Upon execution and delivery thereof, the DIP Documents shall constitute valid and binding obligations of Applicable Debtors enforceable in accordance with their terms. To the extent there exists any conflict among the terms of the Motion, the DIP Documents, and this Order, this Order shall govern and control.

(b) Permitted Uses of Postpetition Debt. Applicable Debtors are authorized and have agreed to incur Postpetition Debt solely: (1) in accordance with the terms and provisions of this Order, (2) to the extent required to pay those expenses enumerated in the Budget, including funding the Carveout Account, as and when such expenses become due and payable, subject to the Permitted Variance and the terms of the DIP Documents, and (3) to pay Allowable 506(b) Amounts and the Postpetition Charges. If DIP Lenders advance monies to Applicable Debtors and Applicable Debtors use such monies other than in accordance with the terms or provisions of this Order, such advances shall be considered Postpetition Debt for purposes of this Order. Except as otherwise permitted by Section 6.7(d) of the DIP Credit Agreement, no Applicable Debtor shall, nor shall it permit any of its Subsidiaries (as defined in the DIP Credit Agreement), through any manner or means or through any other person to, directly or indirectly, use proceeds of the Postpetition Debt: (i) to declare or pay any dividend or make any other payment or distribution, directly or indirectly, on account of Equity Interests (as defined in the DIP Credit Agreement) issued by Parent or any of its Subsidiaries (including any

payment in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) or to the direct or indirect holders of Equity Interests issued by Parent or any of its Subsidiaries in its capacity as such (other than dividends or distributions payable in Qualified Equity Interests (as defined in the DIP Credit Agreement) issued by Parent or any of its Subsidiaries), (ii) to purchase, redeem, make any sinking fund or similar payment, or otherwise acquire or retire for value (including in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) any Equity Interests issued by Parent or any of its Subsidiaries, (iii) to make any payment to retire, or to obtain the surrender of, any outstanding warrants, options, or other rights to acquire Equity Interests of Parent or any of its Subsidiaries now or hereafter outstanding, (iv) in furtherance of an offer, to pay, to promise to pay, or to authorize the payment or giving of money, or anything else of value, to or for the benefit of any Affiliate of Administrative Borrower that is not a Loan Party (as each such term is defined in the DIP Credit Agreement), or (v) in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Prepetition ABL Administrative Agent, Prepetition ABL Lenders, DIP Agent or DIP Lenders, except for up to \$50,000 permitted for investigation costs of any official statutory committee appointed pursuant to Section 1102 of the Bankruptcy Code.

(c) Additional Terms of Postpetition Debt.

(i) Maximum Amount. The maximum principal amount of Postpetition Debt outstanding shall not at any time exceed \$199,969,560.45 (the "Maximum Amount").

(ii) Interest. The Postpetition Debt shall bear interest at a per annum rate equal to the Base Rate (as defined in the DIP Credit Agreement) plus 4.0% (exclusive of any default rate interest that may be imposed under the DIP Credit Agreement).

(iii) Closing Fee. Applicable Debtors shall pay to DIP Agent, for the benefit of DIP Lenders, a closing fee (the "Closing Fee") in an amount equal to \$600,000, which Closing Fee shall be fully earned, due and payable in kind immediately upon the closing of the DIP Credit Agreement.

(iv) Servicing Fee. A monthly servicing fee in an amount equal to \$12,000.

(v) Contingent Obligations. Upon the entry of this Order, all of the Prepetition Debt consisting of contingent Prepetition Debt (including, without limitation, in respect of "Letters of Credit", "Hedge Obligations" and "Bank Product Obligations", as such terms are defined in the Prepetition ABL Agreement) will be deemed to be assumed by the Debtors and reissued or otherwise incurred by the Debtors under the DIP Documents as Postpetition Debt.

(vi) Maturity. The earliest of (i) the date that is 180 days after the Petition Date, (ii) 28 days following the consummation of a sale of all or substantially all of the Debtors' assets and (iii) the effective date of a plan of reorganization.

(vii) Guarantors. Each Guaranty and all related security documents shall remain in full force and effect notwithstanding the entry of this Order and any subsequent orders amending this Order or otherwise providing for the use of Cash Collateral consented to by Agents and Lenders pursuant to Bankruptcy Code § 363 or additional financing by DIP Agent and DIP Lenders pursuant to Bankruptcy Code § 364. Each Guarantor is and shall remain liable for the guaranteed obligations under each such Guaranty, including, without limitation, all Postpetition Debt, and any refinancing thereof.

(viii) Prepetition ABL Documents. Each Prepetition Third Party Document, and other Prepetition ABL Document will remain in full force and effect notwithstanding the entry of this Order and any subsequent orders amending this Order or otherwise providing for the use of any Cash Collateral consented to by Agents and Lenders pursuant to Bankruptcy Code § 363 or additional financing by Agents and Lenders pursuant to Bankruptcy Code § 364. Each "Borrower" and "Guarantor" (as each such term is defined in the Prepetition ABL Agreement) is and will remain liable for all guaranteed obligations and indebtedness under the Prepetition ABL Documents.

(ix) Joint and Several Liability of Applicable Debtors. The obligations of each Debtor under this Order shall be joint and several.

(x) Control Agreements. All "Control Agreements" (as defined in the Prepetition ABL Agreement) in effect as of the Petition Date shall remain in full force and effect notwithstanding the entry of this Order and any subsequent orders amending this Order.

(d) Superpriority Administrative Expense Status; Postpetition Liens. The Postpetition Debt is hereby granted superpriority administrative expense status under Bankruptcy Code § 364(c)(1), with priority over all costs and expenses of administration of the Cases that are incurred under any provision of the Bankruptcy Code. In addition, DIP Agent is hereby granted the Postpetition Liens, for the benefit of itself, the DIP Lenders and the other

Postpetition Secured Parties to secure the Postpetition Debt. The Postpetition Liens: (1) are in addition to the Prepetition Liens; (2) are (x) with respect to all Prepetition Collateral, Priority Liens (subject only to Permitted Priority Liens, the Prepetition Liens and Replacement Liens) pursuant to Bankruptcy Code § 364(c)(3) and (y) with respect to all Postpetition Collateral (excluding the Prepetition Collateral), Priority Liens (subject only to Permitted Priority Liens subject to § 364(c)(2), in each case of the foregoing clauses (x) and (y), without any further action by Applicable Debtors or DIP Agent and without the execution, delivery, filing or recordation of any financing statements, security agreements, control agreements, title notations, mortgages, deeds of trust or other documents or instruments; (3) shall not be subject to any security interest or lien which is avoided and preserved under Bankruptcy Code § 551; (4) shall remain in full force and effect notwithstanding any subsequent conversion or dismissal of any Case; (5) shall not be subject to Bankruptcy Code § 510(c); and (6) upon approval of the Final Order, shall not be subject to any landlord's lien, banker's lien, bailee's rights, carrier's lien, right of distraint or levy, security interest, right of setoff, or any other lien, right or interest that any bailee, warehouseman, bank, processor, shipper, carrier, or landlord may have in any or all of the Aggregate Collateral. Without limiting the foregoing, Debtors shall execute and deliver to DIP Agent such financing statements, security agreements, control agreements, title notations, mortgages, deeds of trust, instruments and other documents and instruments as DIP Agent may request from time to time, and any such documents filed by DIP Agent shall be deemed filed as of the Petition Date. Further, Prepetition ABL Administrative Agent shall serve as agent for DIP Agent for purposes of perfecting DIP Agent's security interest in any Postpetition Collateral that may require perfection by possession, control or title notation, including, without limitation, under the Control Agreements. In addition, all Prepetition Third Party Documents shall be deemed to be for the benefit of DIP Agent and Postpetition Secured Parties without further order of Court or action by any Person. Without limiting the foregoing, DIP Agent, for itself and the Postpetition Secured Parties, has, and will be deemed to have, a perfected Postpetition Lien on all existing deposit accounts of each Debtor and any new deposit account that any Applicable Debtor may establish on or after the date hereof without any further action by Debtors or DIP Agent. A copy of this Order (or a notice of this Order in recordable form) may be used by DIP Agent as a financing statement, mortgage, deed of trust or similar instrument for purposes of any public filing made by DIP Agent for the perfection of the Postpetition Liens and the filing of this Order (or a notice of this Order in recordable form) shall have the same effect as if such

instrument had been filed or recorded at the time and on the Petition Date. All state, federal, and county recording officers are authorized and directed to accept a copy of this Order (or a notice of this Order in recordable form) for filing for such purposes.

(e) Prohibition Against Additional Debt. Debtors will not incur or seek to incur debt secured by a lien which is equal to or superior to the Prepetition Liens or the Postpetition Liens, or which is given superpriority administrative expense status under Bankruptcy Code § 364(c)(1), unless, in addition to the satisfaction of all requirements of Bankruptcy Code § 364, Agents have consented to such order.

4. Adequate Protection of Interests of Prepetition ABL Administrative Agent and Prepetition Secured Parties in the Prepetition Collateral and the Prepetition Liens. Prepetition ABL Administrative Agent and Prepetition Secured Parties have consented to the terms of this Order and are entitled to adequate protection as set forth herein and to the extent required under Bankruptcy Code §§ 361, 362, 363 or 364 for any decrease in the value of such interests in the Prepetition Collateral from and after the Petition Date on account of the stay, use, sale, lease, license, grant or other disposition of any Prepetition Collateral.

(a) Payments to Prepetition ABL Lenders. Debtors will timely make (x) monthly payments of interest and letter of credit commissions to the Prepetition ABL Lenders at the default rate as provided for in, and in accordance with, Section 2.6(c) of the Prepetition ABL Agreement commencing on the first scheduled payment date occurring after the Petition Date, whether or not included in the Budget and (y) payments in cash on a current basis of all fees, costs and expenses of Prepetition ABL Administrative Agent's legal counsel (including local and special counsel) and advisors; provided, however, that none of such fees, costs and expenses ("Prepetition ABL Administrative Agent Professional Fees") provided as adequate protection payments under this paragraph (a) shall be subject to approval by the Court or the United States Trustee, and no recipient of any such payment shall be required to file with respect thereto any interim or final fee application with the Court. Prior to any conversion of the Chapter 11 Cases to chapter 7, any Prepetition ABL Administrative Agent Professional Fees shall be paid by the Debtors within fourteen (14) days after delivery of a summary invoice (redacted for privilege) to the Debtors and without the need for application to or order of this Court. A copy of such summary invoice shall be provided by the Prepetition ABL

Administrative Agent to the U.S. Trustee and counsel to the Committee, if one is appointed, contemporaneously with the Debtors' receipt of such summary invoice. Notwithstanding the foregoing, if (x) the Debtors, U.S. Trustee, or the Committee object to the reasonableness of a summary invoice submitted by the Prepetition ABL Administrative Agent and (y) the parties cannot resolve such objection, in each case within the fourteen (14)-day period following receipt of such summary invoice, the Debtors, the U.S. Trustee or the Committee, as the case may be, shall file with this Court and serve on the Prepetition ABL Administrative Agent a fee objection (a "Prepetition ABL Administrative Agent Fee Objection"), which objection shall be limited to the issue of the reasonableness of such Prepetition ABL Administrative Agent Professional Fees. The Debtors shall promptly pay any submitted invoice after the expiration of the fourteen (14)-day period if no Prepetition ABL Administrative Agent Fee Objection is filed with this Court and served on the Prepetition ABL Administrative Agent in such fourteen (14)-day period. If a Prepetition ABL Administrative Agent Fee Objection is timely filed and served, the Debtors shall promptly pay the undisputed amount of the summary invoices, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the Prepetition ABL Administrative Agent Fee Objection.

(b) Priority of Prepetition Liens/Allowance of Prepetition ABL Lenders' Claim. Subject to the terms of Paragraph 9 of this Order: (1) the Prepetition Liens constitute Priority Liens, subject only to the Permitted Priority Liens; (2) the Prepetition Debt constitutes the legal, valid, and binding obligation of each Applicable Debtor, enforceable in accordance with the terms of the Prepetition ABL Documents; (3) no offsets, defenses, or counterclaims to the Prepetition Debt exist, and no portion of the Prepetition Debt is subject to avoidance, recharacterization or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (4) Prepetition ABL Administrative Agent's and Prepetition Secured Parties' claim with respect to the Prepetition Debt is for all purposes an allowed claim.

(c) Replacement Liens. Prepetition ABL Administrative Agent is hereby granted the Replacement Liens, for the benefit of itself and the Prepetition Secured Parties, as security for the complete payment and performance of the Prepetition Debt. The Replacement Liens: (1) are subject to the Carveout, (2) are in addition to the Prepetition Liens; (3) are properly perfected, valid, and enforceable liens without any other or further action by Applicable Debtors or Prepetition ABL Administrative Agent, and without the execution, filing,

or recordation of any financing statement, security agreement, control agreement, mortgage, deed of trust, title notation, or other document or instrument; and (4) will remain in full force and effect notwithstanding any subsequent conversion or dismissal of any Case. Without limiting the foregoing, Applicable Debtors are authorized to, and must, execute and deliver to Prepetition ABL Administrative Agent any such financing statements, security agreements, control agreements, mortgages, deeds of trust, title notations and other documents and instruments as Prepetition ABL Administrative Agent may request from time to time in its discretion in respect of the Replacement Liens, and any such documents filed by Prepetition ABL Administrative Agent shall be deemed filed as of the Petition Date. A copy of this Order (or a notice of this Order in recordable form) may be used by Prepetition ABL Administrative Agent as a financing statement, mortgage, deed of trust or similar instrument for purposes of any public filing made by Prepetition ABL Administrative Agent for the perfection of the Prepetition Liens and the filing of this Order (or a notice of this Order in recordable form) shall have the same effect as if such instrument had been filed or recorded at the time and on the Petition Date. All state, federal, and county recording officers are authorized to accept a copy of this Order (or a notice of this Order in recordable form) for filing for such purposes.

(d) Allowed Bankruptcy Code § 507(b) Claim. If and to the extent the adequate protection of the interests of Prepetition ABL Administrative Agent and the other Prepetition Secured Parties in the Prepetition Collateral granted pursuant to this Order proves insufficient, Prepetition ABL Administrative Agent and the other Prepetition Secured Parties will have an allowed claim under Bankruptcy Code § 507(b), subject to the Carveout, in the amount of any such insufficiency, with priority over (1) any and all costs and expenses of administration of the Cases (other than the claims of DIP Agent, DIP Lenders, and the other Postpetition Secured Parties under Bankruptcy Code § 364) that are incurred under any provision of the Bankruptcy Code and (2) the claims of any other party in interest under Bankruptcy Code § 507(b).

5. Reporting and Rights of Access and Information. The Applicable Debtors shall timely comply with all reporting requirements set forth in the Prepetition ABL Agreement and the DIP Credit Agreement, as applicable. The Applicable Debtors shall comply with the rights of access and information afforded to the DIP Agent and DIP Lenders under the DIP

Documents and the Prepetition ABL Administrative Agent and the Prepetition ABL Lenders under the Prepetition ABL Documents.

6. Termination Date; Rights and Remedies.

(a) Effect of Termination Date. Upon the Termination Date without further notice or order of Court: (1) Applicable Debtors' authorization to use Cash Collateral and incur Postpetition Debt hereunder will automatically terminate; and (2) at DIP Agent's election: (i) the Postpetition Debt shall be immediately due and payable, (ii) Applicable Debtors shall be prohibited from using Cash Collateral for any purpose other than application to the Aggregate Debt in accordance with Paragraph 2(c) of this Order and (iii) each Agent shall be entitled to setoff any cash in any Agent's or any Lender's possession or control and apply such cash to the Aggregate Debt in accordance with Paragraph 2(c) of this Order.

(b) Rights and Remedies. At the conclusion of the Remedies Notice Period, at DIP Agent's election without further order of the Court: (1) Agents shall have automatic and immediate relief from the automatic stay with respect to the Aggregate Collateral (without regard to the passage of time provided for in Fed. R. Bankr. P. 4001(a)(3)), and shall be entitled to exercise all rights and remedies available to them under the Prepetition ABL Documents, the DIP Documents and applicable non-bankruptcy law (including, with respect to any Aggregate Collateral consisting of Real Property, the right to appoint a receiver, the right to foreclose judicially or non-judicially, and other rights and remedies which, under applicable non-bankruptcy law, could be granted to a mortgagee or to a trustee or to a beneficiary pursuant to the terms of a Mortgage (as defined in the Prepetition ABL Agreement and DIP Credit Agreement)); and (2) Applicable Debtors shall promptly surrender the Aggregate Collateral upon written demand by any Agent and otherwise cooperate and not interfere with Agents and Lenders in the exercise of their rights and remedies under the Prepetition ABL Documents, the DIP Documents and applicable non-bankruptcy law, including, without limitation, by filing a motion to retain one or more agents to sell, lease or otherwise dispose of the Aggregate Collateral upon the request and subject to terms and conditions acceptable to Agents. Notwithstanding the foregoing, during the Remedies Notice Period, Applicable Debtors, any Committee, and the United States Trustee shall be entitled to seek an emergency hearing seeking an order of this Court determining that an Event of Default alleged to have given rise to the Termination Date

did not occur; provided, however, that during the Remedies Notice Period (x) the Applicable Debtors shall be entitled to use Cash Collateral in accordance with the terms of this Order solely to make payroll and other critical expenses (as agreed to by Applicable Debtors and Agent) in accordance with the terms of the Budget and (y) DIP Lenders shall have no obligation to advance Postpetition Debt to Applicable Debtors and may exercise sole dominion over deposit accounts (or otherwise exercise rights under any deposit account control agreements) and except as otherwise set forth in subclause (x), apply all Cash Collateral to the Aggregate Debt in accordance with Paragraph 2(c) of this Order.

(c) Access to Collateral. Upon the entry of the Final Order, notwithstanding anything to the contrary herein or in any Prepetition Third Party Document or DIP Document, upon written notice to the landlord of any of the Applicable Debtors' leased premises that an Event of Default has occurred and is continuing, Agents may elect to (but will not be obligated to) enter upon any such leased premises for the purpose of exercising any right or remedy with respect to the Aggregate Collateral located thereon and will be entitled to such Applicable Debtor's rights and privileges under such lease without any interference from such landlord; provided, however, that such Agent shall pay to such landlord rent first accruing after the date on which such Agent commences occupancy of the leased premises, calculated on a per diem basis at the non-default rate of rent, solely for the period during which Agent actually occupies such leased premises.

7. Carveout.

(a) Carveout Terms. For purposes of this Order, “Carveout” shall mean: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee 28 U.S.C. § 1930(a) plus interest at the statutory rate (without regard to the Carveout Trigger Notice) (collectively, the “Statutory Fees”); plus the sum of (ii) all reasonable fees and expenses up to \$25,000 incurred by a trustee under Bankruptcy Code § 726(b) (without regard to the Carveout Trigger Notice) (the “Chapter 7 Trustee Carveout”); (iii) to the extent allowed at any time, whether by final order, interim order, procedural order, or otherwise, subject to the Budget (as set forth below), all unpaid fees, costs, disbursements and expenses (the “Allowed Professional Fees”) incurred or earned by the Carveout Professionals at any time before or on the Carveout Trigger Date, whether allowed by the Court prior to, on, or after delivery of a Carveout Trigger

Notice (the “Pre-Trigger Carveout Cap”); and (iv) Allowed Professional Fees of the Carveout Professionals incurred after the Carveout Trigger Date in an aggregate amount not to exceed the Post-Carveout Trigger Notice Amount, to the extent allowed at any time, whether by final order, interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “Post-Carveout Trigger Notice Cap” and such amounts set forth in clauses (i) through (iv), the “Carveout Cap”); *provided that*, (A) nothing herein shall be construed to impair any party’s ability to object to Court approval of the fees, expenses, reimbursement of expenses or compensation of any Carveout Professional, (B) the Carveout with respect to each Carveout Professional shall not exceed the aggregate amount provided in the applicable line item in the Budget for such Carveout Professional for the period commencing on the Petition Date and ending on the Carveout Trigger Date, (C) the Carveout with respect to each Carveout Professional shall be reduced dollar-for-dollar by any payments of fees and expenses to the Carveout Professional, (D) the Carveout with respect to each Carveout Professional shall be paid out of any prepetition retainer or property of the estate (other than property subject to an unavoidable security interest or lien in favor of any Agent or any other Secured Party) before such payments are made from proceeds of the Postpetition Debt or the Aggregate Collateral and (E) no Carveout Professional shall be entitled to any portion of the Carveout allocated for any other Carveout Professional in the Budget (provided, however, (x) any Carveout Professional that is counsel for the Applicable Debtors may use any portion of the Carveout allocated for any other Carveout Professional that is counsel for the Applicable Debtors and (y) any Carveout Professional that is counsel for the Committee may use any portion of the Carveout allocated for any other Carveout Professional that is counsel for the Committee). Neither the Agent nor the Lenders shall be responsible for the payment or reimbursement of any fees or disbursements of any Carveout Professional incurred in connection with the Cases, other than payment or reimbursement of any fees or disbursements from proceeds of Aggregate Collateral to the extent of the Carveout as set forth in this Paragraph 7. Nothing in this Order or otherwise shall be construed to obligate the any Agent or any Lender, in any way, to pay compensation to, or to reimburse expenses of, any Carveout Professional or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(b) Carveout Usage. No portion of the Carveout and no Postpetition Debt or Aggregate Collateral may be used to pay any fees or expenses incurred by any Person,

including any Debtor, any Committee, or any Carveout Professional, in connection with claims or causes of action adverse (or which claim an interest adverse) to any Agent, any Lender, any other Secured Party, or any of their respective rights or interests in the Aggregate Collateral, the DIP Documents, or the Prepetition ABL Documents, including, without limitation, (1) preventing, hindering, or delaying any Agent's or any other Secured Party's enforcement or realization upon any of the Aggregate Collateral or the exercise of their rights and remedies under this Order, any DIP Document, any Prepetition ABL Document, or applicable law, in each case, once an Event of Default has occurred, (2) using or seeking to use any Cash Collateral or incurring indebtedness in violation of the terms hereof, or (3) objecting to, or contesting in any manner, or in raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of any Aggregate Debt, any Prepetition ABL Document, any DIP Document, or any mortgages, deeds of trust, liens, or security interests with respect thereto or any other rights or interests of any Agent or any other Secured Party, or in asserting any claims or causes of action, including, without limitation, any actions under chapter 5 of the Bankruptcy Code, against any Agent or any other Secured Party; provided, however, that the foregoing shall not apply to costs and expenses, in an aggregate amount not to exceed \$50,000, incurred by all of the Committee's Carveout Professionals in connection with the investigation of a potential Challenge in accordance with Paragraph 9 of this Order; provided, further, however, that the Carveout may be used to pay fees and expenses incurred by the Carveout Professionals in connection with the negotiation, preparation, and entry of this Order or any amendment hereto consented to by DIP Agent.

(c) Carveout Procedure. On the last business day of each week prior to the Carveout Trigger Date, the Debtors shall fund the Carveout Account using proceeds of Postpetition Debt (subject to the terms and conditions of the DIP Credit Agreement) in an amount equal to the professional fees for Carveout Professionals as set forth in the Budget for the week then ended (with the Carveout amount for each Carveout Professional determined in accordance with the provisos set forth subclauses (B) through (E) in Paragraph 7(a) above). Except as set forth in the preceding sentence, DIP Lenders shall have no obligation to fund the Carveout Account or any fees or expenses of Carveout Professionals accrued on, prior to, or after the Carveout Trigger Date and the Carveout Account shall be funded solely with the proceeds of Postpetition Debt as described in this Paragraph 7(a). All funds in the Carveout Account shall be

used to pay the Carveout (whether such fees are allowed on an interim or final basis) for Allowed Professional Fees for the Carveout Professionals in an amount not to exceed the Carveout Cap, and, subject to the Carveout Cap, all Carveout Professionals shall have all professional fees paid from the Carveout Account prior to seeking payment from any other Aggregate Collateral. If, after payment in full of the Carveout (up to the Carveout Cap) for Allowed Professional Fees of Carveout Professionals, all remaining funds in the Carveout Account shall be returned to the Agents on behalf of the Lenders. The Applicable Debtors shall periodically, upon the request of the DIP Agent, provide to the DIP Agent a written report (the "Carveout Report"), in which the Applicable Debtors disclose their then current estimate of (1) the aggregate amount of unpaid professional fees, costs and expenses accrued or incurred by the Carveout Professionals, through the date of the Carveout Report, and (2) projected fees, costs and expenses of the Carveout Professionals for the 30 day period following the date of such Carveout Report. Nothing herein shall be construed as consent by Agents and Lenders to the allowance of any fees or expenses of the Carveout Professionals or shall affect the right of Agents or any Lender to object to the allowance and payment of such fees, costs or expenses, or the right of Agents or any Lender to the return of any portion of the Carveout that is funded with respect to fees and expenses for a Carveout Professional that are approved on an interim basis that are later denied on a final basis.

8. No Surcharge. Applicable Debtors represent that the Budget contains all expenses that are reasonable and necessary for the operation of Applicable Debtors' businesses and the preservation of the Aggregate Collateral through the period for which the Budget runs, and therefore includes any and all items potentially chargeable to Agents and Lenders under Bankruptcy Code § 506(c). Therefore, in the exercise of their business judgment, subject to entry of the Final Order, Applicable Debtors (or any Trustee) agree that there will be no surcharge of the Aggregate Collateral for any purpose unless agreed to in writing by Agents and Lenders, and effective upon entry of the Final Order, each Applicable Debtor (or any Trustee), on behalf of its estate, will be deemed to have waived any and all rights, benefits, or causes of action under Bankruptcy Code § 506(c), the enhancement of collateral provisions of Bankruptcy Code § 552, and under any other legal or equitable doctrine (including, without limitation, unjust enrichment or the "equities of the case" exception under Bankruptcy Code § 552(b)) as they may

relate to, or be asserted against, any Agent, any Lender, or any of the Aggregate Collateral. In reliance on the foregoing, Agents and Lenders have agreed to the entry of this Order.

9. Reservation of Rights; Bar of Challenges and Claims.

(a) Notwithstanding any other provisions of this Interim Order, any interested party with requisite standing (other than the Debtors or their professionals) in these Cases (including, without limitation, any Committee) shall have until the date that is seventy-five (75) days after entry of this Interim Order (such period, the “Challenge Period”, to commence an adversary proceeding against the Prepetition Secured Parties (as applicable) for the purpose (collectively, a “Challenge Action”) of: (i) challenging any of the stipulations contained in Paragraph D, (ii) challenging the validity, extent, priority, perfection, enforceability and non-avoidability of the Prepetition Liens against the Applicable Debtors, (iii) contesting the amount of the Prepetition Secured Parties' asserted claims, (iv) seeking to avoid or challenge (whether pursuant to Chapter 5 of the Bankruptcy Code or otherwise) any transfer made by or on behalf of the Applicable Debtors to or for the benefit of any of the Prepetition Secured Parties, or any of their predecessors in interest under the Prepetition ABL Documents prior to the Petition Date, (v) seeking damages or equitable relief against any of the Prepetition Secured Parties (as applicable) arising from or related to prepetition business and lending relationships of the Prepetition Secured Parties or any of their predecessors in interest under the Prepetition ABL Documents with the Applicable Debtors, including, without limitation, equitable subordination, recharacterization, lender liability and deepening insolvency claims and causes of action or (vi) challenging the application to Prepetition Debt described in Paragraph 2(c); provided, however, that any Chapter 7 trustee subsequently appointed in these Cases shall have until the later of (x) the expiration of the Challenge Period or (y) 20 days after such trustee is appointed, in order to commence a Challenge Action.

(b) All parties in interest, including without limitation the Committee (if any), that fail to act in accordance with the time periods set forth in the preceding paragraph shall be, and hereby are, barred forever from commencing a Challenge Action and shall be bound by the waivers, stipulations, and terms set forth in this Interim Order (including Paragraphs D, 9(e) and 11 of this Interim Order). Any Challenge Action filed shall prohibit application of this paragraph only to the extent of the specific matters set forth in such Challenge

Action on the date of filing unless otherwise ordered. For the avoidance of doubt, if any Challenge Action is timely filed and a final, non-appealable order is entered in favor of the plaintiff sustaining any such Challenge Action, the stipulations described in Paragraph D of this Interim Order shall nonetheless remain binding and preclusive on any Committee and any other person or entity, except to the extent that such stipulations and admissions were raised (subject to Bankruptcy Rule 7015) in an adversary proceeding or contested matter prior to the expiration of the Challenge Period and sustained by the final, non-appealable order. Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including any Committee (if appointed) or any non-statutory committees appointed or formed in these Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, and all rights to object to such standing are expressly reserved.

(c) The respective legal and equitable claims, counterclaims, defenses and/or rights of offset and setoff of the Prepetition Secured Parties in response to any such Challenge Action are reserved, and the ability of a party to commence a Challenge Action shall in no event revive, renew or reinstate any applicable statute of limitations which may have expired prior to the date of commencement of such Challenge Action. Despite the commencement of a Challenge Action, the prepetition claims and Liens of the Prepetition Secured Parties shall be deemed valid, binding, properly perfected, enforceable, non-avoidable, not subject to disallowance under Bankruptcy Code § 502(d) and not subject to subordination under Bankruptcy Code § 510 until such time as, and only to the extent that, a final and non-appealable judgment and order is entered sustaining such Challenge Action in favor of the plaintiffs therein. Notwithstanding anything to the contrary contained in this Interim Order, the Court expressly reserves the right to order other appropriate relief against the Prepetition Secured Parties in the event there is a timely and successful Challenge Action by any party in interest to the validity, enforceability, extent, perfection or priority of the Prepetition Liens or the amount, validity, or enforceability of the Prepetition Debt. For the avoidance of doubt, notwithstanding anything to the contrary in this Interim Order or the DIP Documents, the Replacement Liens and Bankruptcy Code § 507(b) claims described in Paragraph 4(d) shall be valid, enforceable, properly perfected, and unavoidable until such time as, and only to the extent that, a final and non-appealable judgment and order is entered sustaining a Challenge Action in favor of the plaintiffs therein.

(d) If a Challenge Action has not been filed during the Challenge Period or a timely-asserted Challenge Action is not successful, then without further order of the Court, the claims, liens and security interests of the Prepetition ABL Administrative Agent, the Prepetition ABL Lenders and the other Prepetition Secured Parties shall and shall be deemed to be allowed for all purposes in these Cases and shall not be subject to challenge by any party in interest, including, without limitation, as to extent, validity, amount, perfection, enforceability, priority or otherwise.

(e) In consideration of and as a condition to, among other things, the Postpetition Secured Parties making the advances under the DIP Documents and providing credit and other financial accommodations to the Applicable Debtors, the Prepetition Secured Parties consenting to, among other things, the use of Cash Collateral, and subordination by the Postpetition Secured Parties and Prepetition Secured Parties of their Liens to the Carveout pursuant to the terms of this Interim Order and the DIP Documents, each of the Applicable Debtors, on behalf of themselves, their estates, and their affiliated obligors under the Prepetition ABL Documents (each a “Releasor” and collectively, the “Releasors”), subject to the other terms of this Paragraph 9, absolutely releases, forever discharges and acquits each of the Prepetition Secured Parties and their respective present and former affiliates, shareholders, subsidiaries, divisions, predecessors, members, managers, directors, officers, attorneys, employees, agents, advisors, principals, consultants, and other representatives (the “Prepetition Releasees”) of and from any and all claims, demands causes of action, damages, choses in action, and all other claims, counterclaims, defenses, setoff rights, and other liabilities whatsoever (the “Prepetition Released Claims”) of every kind, name, nature, and description, whether known or unknown, both at law and equity (including, without limitation, any “lender liability” claims) that any Releasor may now or hereafter own, hold, have or claim against each and every of the Prepetition Releasees arising at any time prior to the entry of this Interim Order (including, without limitation, claims relating to the Debtors, the Prepetition ABL Documents, and other documents executed in connection therewith, and the obligations thereunder); provided, however, that such release shall not be effective with respect to the Debtors until entry of the Final Order, and with respect to the Debtors’ bankruptcy estates, until the expiration of the Challenge Period. In addition, upon the Payment in Full of all Postpetition Debt owed to the Postpetition Secured Parties arising under this Interim Order and the DIP Documents, the

Postpetition Releasees (defined below) shall automatically be released from any and all obligations, actions, duties, responsibilities, and causes of action arising or occurring in connection with or related to the DIP Documents.

10. Sale Milestones. To effectuate the sale process for all, or substantially all, of the assets of Applicable Debtors, Applicable Debtors have agreed to, and are authorized to, timely satisfy each of the Milestones set forth and defined in Section 5.20 (and corresponding Schedule 5.20) of the DIP Credit Agreement. Applicable Debtors, Agent, and requisite Lenders may agree to amend or otherwise modify such sale milestones from time to time, in writing, without the need of any further notice, hearing, or order of this Court (other than a notice of such amendment or modification to be filed with this Court).

11. Right to Credit Bid. In connection with the sale or other disposition of all or any portion of the Aggregate Collateral, whether under Bankruptcy Code § 363, Bankruptcy Code § 1129 or otherwise, pursuant to Bankruptcy Code § 363(k), (a) DIP Agent shall have the right to use the Postpetition Debt or any part thereof to credit bid with respect to any bulk or piecemeal sale of all or any portion of the Aggregate Collateral, and (b) subject to Paragraph 9 of this Order, Prepetition ABL Administrative Agent shall have the right to use the Prepetition Debt or any part thereof to credit bid with respect to any bulk or piecemeal sale of all or any portion of the Aggregate Collateral. With respect to any such sale or other disposition of all or any portion of the Aggregate Collateral, and any auction and sale process relating thereto, each Agent (and its respective designees) is, and will be deemed to be, a qualified bidder for all purposes under any sale and bidding procedures, and any order approving any bidding and sale procedures, and may attend and participate at any auction and any sale hearing, in each case, without regard to any of the requirements or conditions set forth therein and without any other or further action by such Agent or designee.

12. [Reserved].

13. Application of Sale Proceeds. All proceeds from sales or other dispositions of all or any portion of the Aggregate Collateral shall be remitted to Agents for application in accordance with Paragraph 2(c) of this Order.

14. Waiver of Right to Return/Consent to Setoff. Without the prior written consent of Agents, Applicable Debtors will not agree or consent to any of the following: (a) return of any Aggregate Collateral pursuant to Bankruptcy Code § 546(h); (b) any order permitting or allowing any claims pursuant to Bankruptcy Code § 503(b)(9); or (c) any setoff pursuant to Bankruptcy Code § 553.

15. Indemnification. Applicable Debtors shall indemnify and hold harmless Agents, Lenders and each other Prepetition Secured Party and Postpetition Secured Party and such other third parties as set forth in and in accordance with the DIP Credit Agreement and the Prepetition ABL Agreement.

16. No Marshaling. Subject to entry of the Final Order, no Agent, Lender or any of the Aggregate Collateral shall be subject to the doctrine of marshaling.

17. Postpetition Charges. All Postpetition Charges must be promptly paid by Debtors in accordance with this Order and the DIP Documents, without need for filing any application with the Court for approval or payment thereof, within fourteen (14) business days of DIP Agent's written notice to Debtors, any Committee, and the United States Trustee. Prior to any conversion of the Chapter 11 Cases to chapter 7, any DIP Agent professional fees and expenses shall be paid by the Debtors within fourteen (14) days after delivery of a summary invoice (redacted for privilege) to the Debtors and without the need for application to or order of this Court. A copy of such summary invoice shall be provided by the DIP Agent to the U.S. Trustee and counsel to the Committee, if one is appointed, contemporaneously with the Debtors' receipt of such summary invoice. Notwithstanding the foregoing, if (x) the Debtors, U.S. Trustee, or the Committee object to the reasonableness of a summary invoice submitted by the DIP Agent and (y) the parties cannot resolve such objection, in each case within the fourteen (14)-day period following receipt of such summary invoice, the Debtors, the U.S. Trustee or the Committee, as the case may be, shall file with this Court and serve on the DIP Agent a fee objection (a "DIP Agent Fee Objection"), which objection shall be limited to the issue of the reasonableness of such DIP Agent professional fees. The Debtors shall promptly pay any submitted invoice after the expiration of the fourteen (14)-day period if no DIP Agent Fee Objection is filed with this Court and served on the DIP Agent in such fourteen (14)-day period. If a DIP Agent Fee Objection is timely filed and served, the Debtors shall promptly pay the

undisputed amount of the summary invoices, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the DIP Agent Fee Objection.

18. Force and Effect of Prepetition ABL Documents. Except as modified herein and subject to the other provisions of this Order and the Bankruptcy Code, the Prepetition ABL Documents shall remain in full force and effect with respect to the Prepetition Debt. To the extent there exists any conflict among the terms of the Motion, the Prepetition ABL Documents and this Order, this Order shall govern and control.

19. Conditions Precedent. Except as provided for in the Carveout, neither DIP Agent nor any DIP Lender shall have any obligation to make any loans pursuant to the DIP Documents unless all of the conditions precedent to the making of such extensions of credit under the applicable DIP Documents have been satisfied in full or waived in accordance with such DIP Documents.

20. Modification of Stay. The automatic stay of Bankruptcy Code § 362 is hereby modified with respect to Agents and Lenders to the extent necessary to effectuate the provisions of this Order, including, after the Termination Date, to permit Agents and Lenders to exercise their respective rights contemplated by Paragraph 6 above.

21. Real Property. If, notwithstanding entry of this Order, a lien or security interest in any Real Property would be prohibited or would otherwise not be effective under applicable non-bankruptcy law, (x) the Prepetition Collateral and Postpetition Collateral shall not include such Real Property; provided that all proceeds, products, substitutions or replacements of such Real Property shall be included in the Prepetition Collateral and Postpetition Collateral and subject to the Replacement Liens and Postpetition Liens, respectively and (y) the Applicable Debtors shall not permit any Person (other than Prepetition ABL Administrative Agent and DIP Agent) to obtain directly or indirectly any lien or security interest over such Real Property.

22. No Waiver. None of the Agents, the Lenders, or the other Secured Parties will be deemed to have suspended or waived any of their rights or remedies under this Order, the Prepetition ABL Documents, the DIP Documents, the Bankruptcy Code, or applicable non-bankruptcy law unless such suspension or waiver is hereafter made in writing, signed by a duly

authorized officer of Agents, Lenders, or such other Secured Parties, as applicable, and directed to Applicable Debtors. No failure of any Agent or any other Secured Party to require strict performance by any Applicable Debtor (or by any Trustee) of any provision of this Order will waive, affect, or diminish any right of Agents or any other Secured Party thereafter to demand strict compliance and performance therewith, and no delay on the part of Agents or any other Secured Party in the exercise of any right or remedy under this Order, the Prepetition ABL Documents, the DIP Documents, the Bankruptcy Code, or applicable non-bankruptcy law will preclude the exercise of any right or remedy. Further, this Order does not constitute a waiver by Prepetition ABL Administrative Agent or the other Prepetition Secured Parties of any of their rights under the Prepetition ABL Documents, the Bankruptcy Code, or applicable non-bankruptcy law, including, without limitation, their right to later assert: (a) that any of their interests in the Aggregate Collateral lack adequate protection within the meaning of Bankruptcy Code §§ 362(d) or 363(e) or any other provision thereof or (b) a claim under Bankruptcy Code § 507(b).

23. "Limits on Lender Liability." By taking any actions pursuant to this Order, making any loan under the DIP Credit Agreement, authorizing the use of Cash Collateral, or exercising any rights or remedies available to it under the DIP Documents or this Order, DIP Agent and DIP Lenders shall not: (a) be deemed to be in control of the operations or liquidation of Debtors (e.g. a "controlling person" or "owner or operator"); (b) be deemed to be acting as a "responsible person", with respect to the operation, management or liquidation of Debtors; (c) otherwise cause liability to arise to the federal or state government or the status of responsible person or managing agent to exist under applicable law (as such terms, or any similar terms, are used in the Internal Revenue Code, WARN Act, the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., as amended, or any similar federal or state statute); or (d) owe any fiduciary duty to any of the Debtors. Furthermore, nothing in this Order shall in any way be construed or interpreted to impose or allow the imposition upon any of DIP Agent or DIP Lenders or, subject to the entry of the Final Order, Prepetition ABL Administrative Agent or Prepetition ABL Lenders, of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code). The foregoing provision of this Paragraph 21 shall not be effective until entry of the Final Order.

24. Release. Without limiting the terms of Paragraph 9(e), upon the date that the Postpetition Debt is Paid in Full and prior to the release of the Postpetition Liens, each Debtor, on behalf of its estate and itself, must execute and deliver to DIP Agent, DIP Lenders, the other Postpetition Secured Parties, and each of their respective successors and assigns, and each of their respective present and former affiliates, shareholders, subsidiaries, divisions, predecessors, members, managers, directors, officers, attorneys, employees, agents, advisors, principals, consultants, and other representatives (collectively, the "Postpetition Releasees"), a general release of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness, and obligations, of every kind, nature, and description, that Debtors (or any of them) had, have, or hereafter can or may have against the Postpetition Releasees (or any of them), whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, in equity, or otherwise, in respect of events that occurred on or prior to the date on which the Postpetition Debt is Paid in Full.

25. Amendments. Applicable Debtors, DIP Agent and the DIP Lenders required under the DIP Credit Agreement may enter into amendments or modifications of the DIP Documents or the Budget without further notice and hearing or order of this Court; provided, that (a) such modifications or amendments do not materially and adversely affect the rights of any creditor or other party-in-interest and (b) notice of any such amendment or modification is filed with this Court and provided to any Committee and the United States Trustee.

26. Proof of Claim. Neither the Prepetition ABL Administrative Agent nor any of the Prepetition Secured Parties shall be required to file a proof of claim with respect to any of the Prepetition Debt and the stipulations and findings set forth in this Order shall constitute an informal proof of claim in respect thereof. Notwithstanding the foregoing or any subsequent order of Court concerning proof of claim filing requirements, Prepetition ABL Administrative Agent is authorized (but not obligated) to file a single master proof of claim in Case No. 24-11258 on behalf of itself and the Prepetition ABL Lenders on account of their claims arising under the Prepetition ABL Documents and hereunder and such master proof of claim shall be deemed filed as a claim against each of the Debtors.

27. Binding Effect. Except as provided in Paragraph 9 herein, this Order shall be binding on all parties in interest in the Cases and their respective successors and assigns, including any Trustee, except that any Trustee shall have the right to terminate this Order after notice and a hearing. If, in accordance with Bankruptcy Code § 364(e), this Order does not become a final nonappealable order, if a Trustee terminates this Order, or if any of the provisions of the Order are hereafter modified, amended, vacated or stayed by subsequent order of this Court or any other court, such termination or subsequent order shall not affect the validity or enforceability of any Postpetition Debt, Postpetition Liens, the Replacement Liens or the Bankruptcy Code § 507(b) Claims described in Paragraph 4(d) or any other claim, lien, security interest or priority authorized or created hereby or pursuant to the DIP Documents or adequate protection obligations described in Paragraph 4 incurred prior to the actual receipt by the DIP Agent or the Prepetition ABL Administrative Agent, as applicable, of written notice of the effective date of such termination or subsequent order. Notwithstanding any such termination or subsequent order, any use of Cash Collateral or the incurrence of Postpetition Debt, or adequate protection obligations described in Paragraph 4 owing to the Prepetition Secured Parties by the Applicable Debtors prior to the actual receipt by the DIP Agent or Prepetition ABL Administrative Agent, as applicable, of written notice of the effective date of such termination or subsequent order, shall be governed in all respects by the provisions of this Interim Order, and the Prepetition Secured Parties shall be entitled to all of the rights, remedies, protections and benefits granted under Bankruptcy Code § 364(e), this Interim Order, and the DIP Documents with respect to all uses of Cash Collateral and the incurrence of Postpetition Debt and adequate protection obligations described in Paragraph 4 owing to the Prepetition Secured Parties.

28. Survival. The provisions of this Order, and any actions taken pursuant to or in reliance upon the terms hereof, shall survive entry of, and govern in the event of any conflict with, any order which may be entered in the Cases: (a) confirming any chapter 11 plan, (b) converting any Case to a case under chapter 7 of the Bankruptcy Code, (c) dismissing any Case, (d) withdrawing of the reference of any Case from this Court, or (e) providing for abstention from handling or retaining of jurisdiction of any of the Cases in this Court. The terms and provisions of this Order, including, without limitation, the rights granted DIP Agent and Postpetition Secured Parties under Bankruptcy Code §§ 364(c), shall continue in full force and effect until all of the Aggregate Debt is Paid in Full.

29. Order Effective. This Interim Order shall be effective as of the date of the date of the signature by the Court.

30. Notice of Final Hearing. The Final Hearing is scheduled for July 9, 2024, at 3:00 p.m. (ET), and may be continued from time to time without further notice other than that given in open court. Debtors are directed to immediately serve a copy of this Interim Order by first class mail, postage prepaid, on counsel for Agents, Debtors' other secured creditors, Debtors' thirty (30) largest unsecured creditors, and the United States Trustee, which service shall constitute adequate and proper notice of the Final Hearing. Any objection to the Order must be filed with the Court and received by counsel for the Debtors, the Agents, and the United States Trustee no later than seventy-two (72) hours prior to the commencement of the Final Hearing. Any timely and properly filed and served objection will be heard at the Final Hearing.

EXHIBIT A

DEFINED TERMS

1. ***Aggregate Collateral.*** Collectively, the Prepetition Collateral and the Postpetition Collateral.
2. ***Aggregate Debt.*** Collectively, the Prepetition Debt and the Postpetition Debt.
3. ***Allowable 506(b) Amounts.*** To the extent allowable under Bankruptcy Code § 506(b), interest at the default rate of interest as set forth in Section 2.6(c) of the Prepetition ABL Agreement, all fees, costs, expenses, and other charges due or coming due under the Prepetition ABL Documents or in connection with the Prepetition Debt (regardless of whether such fees, costs, interest and other charges are included in the Budget), and all costs and expenses at any time incurred by Prepetition ABL Administrative Agent and Prepetition ABL Lenders in connection with: (a) the negotiation, preparation and submission of this Order and any other order or document related hereto, and (b) the representation of Prepetition ABL Administrative Agents and Prepetition ABL Lenders in the Cases, including in defending any Challenge.
4. ***Applicable Debtors.*** Parent and any of its direct or indirect Debtor subsidiaries.
5. ***Bankruptcy Code.*** The United States Bankruptcy Code (11 U.S.C. § 101 *et seq.*), as amended, and any successor statute. Unless otherwise indicated, all statutory section references in this Order are to the Bankruptcy Code.
6. ***Blocked Account.*** The Dominion Account (as defined in the DIP Credit Agreement).
7. ***Budget.*** The budget attached to this Order as Exhibit B, as amended, modified or supplemented from time to time, as may be agreed to by DIP Agent and the requisite DIP Lenders required under the DIP Credit Agreement.
8. ***Carveout Account.*** The escrow accounts described below established solely to maintain proceeds of Postpetition Debt to pay the Carveout Amounts described in clause (1) of Paragraph 7(a). Solely with respect to the Debtor Carveout Professionals, the Carveout Account shall be the Young Conaway Stargatt & Taylor, LLP client trust account. Solely with respect to the Committee Carveout Professionals, the Carveout Account shall be the client trust account designated by lead counsel for the Committee.
9. ***Carveout Professionals.*** Collectively, (a) Alston & Bird LLP, as counsel for Applicable Debtors, (b) Young Conaway Stargatt & Taylor LLP, as local counsel for Applicable Debtors, (c) Spencer M. Ware of CR3 Partners LLC, as chief restructuring officer of Debtors, and such other personnel of CR3 Partners LLC that will assist Mr. Ware during these Cases, (d) Houlihan Lokey Capital, Inc., as investment banker for Applicable Debtors, (e) Kroll Restructuring Administration LLC, as claims and noticing agent in these Cases, (f) such

professionals that are authorized by the Court to be retained by any Committee, and (g) the United States Trustee.

10. ***Carveout Trigger Date.*** The date that is the earliest of (x) the date on which DIP Agent delivers (by email or other electronic means) the Carveout Trigger Notice to the Carveout Trigger Notice Parties, (y) the date on which the Prepetition Debt and Postpetition Debt have been Paid in Full, and (z) the Maturity Date (as defined in the DIP Credit Agreement).

11. ***Carveout Trigger Notice.*** A written notice delivered by email (or other electronic means) by DIP Agent to the Carveout Trigger Notice Parties stating that the Post-Carveout Trigger Cap has been invoked, which notice may be delivered following the occurrence and during the continuation of a Default or Event of Default under the DIP Credit Agreement.

12. ***Carveout Trigger Notice Parties.*** Counsel to the Applicable Debtors, the U.S. Trustee and counsel to the Committee.

13. ***Cases.*** The chapter 11 cases or any superseding chapter 7 cases of the Debtors.

14. ***Cash Collateral.*** All "cash collateral," as that term is defined in Bankruptcy Code § 363(a), in which Agents (on behalf of Secured Parties) have an interest, all deposits subject to setoff rights in favor of Agents and Secured Parties, and all cash arising from the collection or other conversion to cash of the Aggregate Collateral, including from the sale of inventory and the collection of accounts receivable.

15. ***Committee.*** Any official creditors' committee appointed to represent unsecured creditors in these Cases pursuant to Bankruptcy Code § 1102.

16. ***Declarations.*** The *Declaration of Spencer Ware in Support of the Debtors' Chapter 11 Petitions and Requests for First Day Relief* and the *Declaration of John Sallstrom in Support of the Debtors' Motion for Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Secured Financing; (II) Authorizing the Debtors' Use of Cash Collateral; (III) Granting Adequate Protection to Prepetition ABL Administrative Agent and the Other Prepetition Secured Parties; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief.*

17. ***DIP Commitment.*** \$199,969,560.45.

18. ***DIP Credit Agreement.*** That certain Debtor-in-Possession Credit Agreement substantially in the form attached to this Order as Exhibit C, by and among Parent, Project Kenwood Acquisition, LLC and each other subsidiary of Parent party thereto as a "Borrower", DIP Agent and DIP Lenders party thereto, as amended, modified, supplemented, replaced or refinanced from time to time.

19. ***DIP Documents.*** The DIP Credit Agreement, the "Loan Documents" (as that term is defined in the DIP Credit Agreement) and the "Bank Product Agreements" (as that term is defined in the DIP Credit Agreement), in each case, as amended, supplemented, or otherwise modified from time to time.

20. **Event of Default.** At DIP Agent's election, (a) the occurrence and continuance of any Event of Default first arising after the Petition Date under the DIP Credit Agreement; (b) Applicable Debtors failure to comply with the covenants or perform any of their obligations in strict accordance with the terms of this Order, (c) a motion shall be filed or an order shall be entered in any of the Cases or the Recognition Proceedings (as defined in the DIP Credit Agreement) to sell any of the Aggregate Collateral for any non-cash consideration without the prior written consent of Agents, (d) any of the Carveout, Postpetition Debt or Aggregate Collateral is used to pay any fees or expenses incurred by any Person in connection with selling (or seeking to sell) any Aggregate Collateral without Agents' written consent, (e) a motion shall be filed or an order shall be entered in any of the Cases or the Recognition Proceedings (as defined in the DIP Credit Agreement) to sell, dispose or otherwise transfer any of the Real Property without the prior written consent of Agents'.

21. **Final Hearing.** The final hearing on the Motion conducted in accordance with Fed. R. Bankr. P. 4001.

22. **Final Order.** A final order authorizing Applicable Debtors to use Cash Collateral and incur Postpetition Debt entered at or in connection with the Final Hearing.

23. **Guarantors.** Project Kenwood Intermediate Holdings III, LLC, a Delaware limited liability company ("Parent") and each other Person party to the DIP Documents as a "Guarantor".

24. **Guaranty.** Guaranty and Security Agreement dated as of June 12, 2024, by and among Applicable Debtors and DIP Agent (on behalf of the Prepetition Secured Parties)).

25. **Local Rules.** The Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware.

26. **Obligations.** The "Obligations", as that term is defined in the DIP Credit Agreement.

27. **Paid in Full.** With respect to the Postpetition Debt or the Prepetition Debt: (a) the termination of the DIP Credit Agreement and the other DIP Documents or the Prepetition ABL Agreement and the other Prepetition ABL Documents, as applicable; (b) the indefeasible payment in full in cash of all Postpetition Debt or Prepetition Debt, as applicable, together with all accrued and unpaid interest and fees thereon; (c) all commitments under the DIP Credit Agreement or commitments under the Prepetition ABL Agreement, as applicable, shall have terminated or expired; (d) DIP Agent or Prepetition ABL Administrative Agent, as applicable, shall have received cash collateral in such amount as the applicable "Issuing Bank" (as defined in the DIP Credit Agreement) or the applicable "Issuing Bank" (as defined in the Prepetition ABL Agreement), as applicable, deems is reasonably necessary to secure all contingent reimbursement obligations relating to any "Letters of Credit" (as defined in the DIP Credit Agreement) or any "Letters of Credit" (as defined in the Prepetition ABL Agreement); (e) DIP Agent or Prepetition ABL Administrative Agent, as applicable, shall have received cash collateral in such amount as the applicable "Cash Management Bank" (as defined in the DIP Credit Agreement) or the applicable "Cash Management Bank" (as defined in the DIP Credit Agreement), as applicable, deems is reasonably necessary to secure all obligations relating to any "Cash Management Agreements" (as defined in the DIP Credit Agreement) or any "Cash Management Agreements"

(as defined in the DIP Credit Agreement); (f) the indefeasible payment or repayment in full in cash of any and all other "Obligations" (as defined in the DIP Credit Agreement) or "Obligations" (as defined in the Prepetition ABL Agreement), as applicable, including, without limitation, the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of any other obligation) under any "Bank Product Agreement" provided by any "Bank Product Provider" (as such terms are defined in the DIP Credit Agreement) or any "Bank Product Agreement" provided by any "Bank Product Provider" (as such terms are defined in the Prepetition ABL Agreement); (g) all claims of the Applicable Debtors against DIP Agent, DIP Lenders and the other Postpetition Secured Parties, or of "Borrowers" and "Guarantors" (as each such term is defined in the Prepetition ABL Agreement) against Prepetition ABL Administrative Agent, Prepetition ABL Lenders and the other Prepetition Secured Parties, as applicable, arising on or before the payment date shall have been released on terms acceptable to DIP Agent or Prepetition ABL Administrative Agent, as applicable; and (h) DIP Agent or Prepetition ABL Administrative Agent, as applicable, shall have received cash collateral in such amount as DIP Agent or Prepetition ABL Administrative Agent, as applicable, deems is reasonably necessary to secure DIP Agent and the other Postpetition Secured Parties, or Prepetition ABL Administrative Agent and the other Prepetition Secured Parties, as applicable, in respect of any asserted or threatened (in writing) claims, losses, demands, actions, suits, proceedings, investigations, liabilities, fines, fees, costs, expenses (including attorneys' fees and expenses), penalties, or damages for which any of the DIP Agent and the other Postpetition Secured Parties, or Prepetition ABL Administrative Agent and the other Prepetition Secured Parties, as applicable, may be entitled to indemnification or reimbursement by any Applicable Debtor pursuant to the terms of the DIP Credit Agreement, the other DIP Documents, the Prepetition ABL Agreement, or the other Prepetition ABL Documents.

28. ***Permitted Priority Liens.*** Collectively, (a) the Carveout, and (b) liens in favor of third parties upon the Prepetition Collateral, which third-party liens, as of the Petition Date: (1) had priority under applicable law over the Prepetition Liens, (2) were not subordinated by agreement or applicable law, and (3) were non-avoidable, valid, properly perfected and enforceable as of the Petition Date.

29. ***Permitted Variance.*** The permitted variance set forth in Sections 7(a) and 7(b) of the DIP Credit Agreement, as the same may be amended or otherwise modified from time to time in accordance with the DIP Credit Agreement

30. ***Person.*** Any individual, partnership, limited liability company, corporation, trust, joint venture, joint stock company, association, unincorporated organization, government or agency or political subdivision thereof, or any other entity whatsoever.

31. ***Petition Date.*** June 11, 2024.

32. ***Post-Carveout Trigger Notice Amount.*** An amount equal to (x) if the Carveout Trigger Date occurs prior to August 8, 2024, \$500,000 and (y) if the Carveout Trigger Date occurs on or after August 8, 2024, \$250,000; provided, however, in the event that the actual Allowed Professional Fees incurred by the Carveout Professionals described in subclauses (a) and (b) of the definition thereof prior to the Carveout Trigger Date is less than the Pre-Trigger Carveout Cap for such Carveout Professionals, then the Post-Carveout Trigger Notice Amount may be increased by such shortfall up to an aggregate amount not to exceed \$100,000.

33. ***Postpetition Charges.*** Interest at the applicable rate of interest under the DIP Credit Agreement and all fees, costs, and expenses provided for in the DIP Credit Agreement, including those incurred by DIP Agent and DIP Lenders in connection with the Postpetition Debt (regardless of whether any such fees, costs, interest and other charges are included in the Budget).

34. ***Postpetition Collateral.*** All of the Real Property and personal property of the Applicable Debtors of any description whatsoever, wherever located, and whenever arising or acquired, including, without limitation, any and all accounts, books, cash (including, without limitation, all Cash Collateral, cash deposits, and all cash proceeds held in escrow), cash equivalents, chattel paper, commercial tort claims, deposits, deposit accounts, documents, equipment, fixtures, goods, general intangibles (including, without limitation, effective upon entry of the Final Order, the proceeds of all claims and causes of action under chapter 5 of the Bankruptcy Code, including, without limitation, Bankruptcy Code §§ 542, 544, 545, 547, 548, 549, 550, 551, and 553, and all proceeds thereof), instruments, intellectual property, intellectual property licenses, inventory, investment property, leasehold interests, negotiable collateral, supporting obligations and all other "Collateral" (as that term is defined in the DIP Credit Agreement), and all proceeds, rents, issues, profits, and products, whether tangible or intangible, of any and all of the foregoing, including, without limitation, any and all proceeds of insurance covering any of the foregoing, together with all books and records, customer lists, credit files, computer files, programs, printouts, and other computer materials and records related thereto.

35. ***Postpetition Debt.*** All indebtedness or obligations of Applicable Debtors to DIP Agent and DIP Lenders incurred on or after the Petition Date pursuant to this Order or otherwise, including all Obligations and any advances made by DIP Lenders to pay the Carveout.

36. ***Postpetition Liens.*** Priority Liens in the Aggregate Collateral, subject only to Permitted Priority Liens.

37. ***Postpetition Secured Parties.*** Collectively, the Lender Group and Bank Product Providers (as each term is defined in the DIP Credit Agreement).

38. ***Prepetition ABL Agreement.*** That certain Credit Agreement dated as of April 16, 2019, by and among Applicable Debtors, Prepetition ABL Administrative Agent and Prepetition ABL Lenders party thereto, as amended, modified and supplemented from time to time.

39. ***Prepetition ABL Documents.*** The Prepetition ABL Agreement, the "Loan Documents" (as that term is defined in the Prepetition ABL Agreement) and the "Bank Product Agreements" (as that term is defined in the Prepetition ABL Agreement), in each case, as amended, supplemented, or otherwise modified from time to time.

40. ***Prepetition Collateral.*** Collectively, (a) all of the "Collateral" (as that term is defined in the that certain Guaranty and Security Agreement dated as of April 16, 2019, by and among Applicable Debtors and Prepetition ABL Administrative Agent (on behalf of the Prepetition ABL Lenders)) existing as of the Petition Date, (b) all Real Property (as defined in the Prepetition ABL Agreement) that is encumbered by a Mortgage (as defined in the Prepetition ABL Agreement) as of the Petition Date and (c) all proceeds, rents, issues, profits and products of each of the assets described in the foregoing clauses (a) and (b).

41. ***Prepetition Debt.*** (a) All indebtedness or obligations under the Prepetition ABL Documents as of the Petition Date, including all "Obligations" (as defined in the Prepetition ABL Agreement), and all fees, costs, interest, and expenses as and when due and payable pursuant to the Prepetition ABL Documents, plus (b) all Allowable 506(b) Amounts.

42. ***Prepetition Liens.*** Prepetition ABL Administrative Agent's (on behalf of Prepetition ABL Lenders) asserted security interests in the Prepetition Collateral under the Prepetition ABL Documents, subject only to Permitted Priority Liens.

43. ***Prepetition Secured Parties.*** Collectively, the Lender Group and Bank Product Providers (as each term is defined in the Prepetition ABL Agreement).

44. ***Prepetition Third Party Documents.*** Collectively, Applicable Debtors' deposit account control agreements, leases, licenses, landlord agreements, warehouse agreements, bailment agreements, insurance policies, contracts or other similar agreements in which Prepetition ABL Administrative Agent has an interest.

45. ***Priority Liens.*** Liens which are first priority, properly perfected, valid and enforceable security interests, which are not subject to any claims, counterclaims, defenses, setoff, recoupment or deduction, and which are otherwise unavoidable and not subject to recharacterization or subordination pursuant to any provision of the Bankruptcy Code, any agreement, or applicable nonbankruptcy law.

46. ***Real Property.*** Any estate or interests in real property now owned or hereafter acquired by an Applicable Debtor or one of its subsidiaries and improvements thereon.

47. ***Remedies Notice Period.*** The period commencing on the Termination Date and ending five (5) business days after the occurrence of the Termination Date.

48. ***Replacement Liens.*** Priority Liens in the Postpetition Collateral granted to Prepetition ABL Administrative Agent (for the benefit of itself and the other Prepetition Secured Parties) pursuant to this Order, subject only to the Permitted Priority Liens and (x) with respect to any Postpetition Collateral also constituting Prepetition Collateral, the Prepetition Liens and (y) with respect to any Postpetition Collateral not otherwise constituting Prepetition Collateral, the Postpetition Liens.

49. ***Rules.*** The Federal Rules of Bankruptcy Procedure.

50. ***Sale Milestones.*** Those covenants described in Paragraph 10 of this Order.

51. ***Secured Parties.*** Collectively, the Prepetition Secured Parties and the Postpetition Secured Parties.

52. ***Termination Date.*** At DIP Agent's election, the earliest to occur of: (a) the date on which DIP Agent provides, via facsimile, electronic mail or overnight mail, written notice to counsel for Debtors, counsel for any Committee and the United States Trustee of the occurrence and continuance of an Event of Default and the occurrence of the "Termination Date" for purposes of this Order; (b) July 9, 2024, if the Final Order is not entered in form and

substance satisfactory to Agents by such date; (c) the date of the Final Hearing, if this Order is modified at the Final Hearing in a manner unacceptable to Agents and Lenders; (d) the date that is 28 days following the closing date of the sale of substantially all of the assets of the Applicable Debtors; (e) the date on which the Postpetition Debt is Paid in Full; (f) the date that is 180 days after the Petition Date and (g) the effective date of a plan of reorganization.

53. *Trustee*. Any trustee appointed or elected in the Cases.

54. *U.S. Trustee*. The Office of the United States Trustee for the District of Delaware.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

BUDGET

(\$'s in 000's)

Week Ended

Receipts

Operating Disbursements

Payroll

Healthcare

Fuel

Tires, Parts & Maintenance

Occupation Costs (Rent & Utilities)

Insurance

Bus Lease Payments

3rd Party Tickets

Employee Expenses

Technology

Miscellaneous

Other (Contingency)

Subtotal

Operating Cashflow

Non-Operating & Restructuring Disbursements

ABL Interest / Fee Payments

Asset Divestiture

Restructuring Costs

Professional Fees

Subtotal

Net Cash Flow

Memo: Capitalized DIP Interest / Fees

ROLL OF BOOK CASH:

Beginning Book Cash

Net Cash Flow

Actuals - Other

Borrowing / (Repayments)

Ending Book Cash

Plus: O/S Checks

Ending Bank Cash

LOAN BALANCE

Letters of Credit

ABL Loan Balance

DIP Loan Conversion

Funded L/C's

DIP Loan (New Money)

Total Funded Debt

6/14

6/21

6/28

7/5

7/12

7/19

7/26

8/2

8/9

8/16

8/23

8/30

9/6

9/13

9/20

9/27

10/4

10/11

10/18

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EXHIBIT C

DIP CREDIT AGREEMENT

DEBTOR-IN-POSSESSION CREDIT AGREEMENT

by and among

WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Agent,

WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Sole Lead Arranger and Sole Book Runner,

THE LENDERS THAT ARE PARTIES HERETO,

as the Lenders,

PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC,

as Parent,

and

PROJECT KENWOOD ACQUISITION, LLC,

and

THE OTHER BORROWERS LISTED ON THE SIGNATURE PAGES HERETO,

as Borrowers

DATED AS OF JUNE 12, 2024

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Schedule 6.5	Nature of Business

DEBTOR-IN-POSSESSION CREDIT AGREEMENT

THIS DEBTOR-IN-POSSESSION CREDIT AGREEMENT, is entered into as of June 12, 2024, by and among the lenders identified on the signature pages hereof (each of such lenders, together with its successors and assigns, is referred to hereinafter as a "Lender", as that term is hereinafter further defined), WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent"), WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as sole lead arranger (in such capacity, together with its successors and assigns in such capacity, the "Sole Lead Arranger") and as sole book runner (in such capacity, together with its successors and assigns in such capacity, the "Sole Book Runner"), PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC, a Delaware limited liability company ("Parent"), and PROJECT KENWOOD ACQUISITION, LLC, a Delaware limited liability company ("Administrative Borrower"; together with each other Subsidiary of Parent that is signatory hereto, each a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers").

WHEREAS, on June 11, 2024 (the "Filing Date"), Parent and Borrowers (each a "Debtor" and collectively, the "Debtors") filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for Delaware (the "Bankruptcy Court");

WHEREAS, the Canadian Loan Parties will be debtors in the Bankruptcy Cases, and, as soon as practicable and in any event, within 3 Business Days following entry of the Interim Financing Order, or as soon as possible in the circumstances thereafter, Parent (or another Loan Party acceptable to Agent), in its capacity as foreign representative on behalf of the Loan Parties (the "Foreign Representative"), will commence a recognition proceeding under Part IV of the CCAA in the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court") to recognize the Bankruptcy Cases as "foreign main proceedings" (the "Recognition Proceedings");

WHEREAS, the Debtors are continuing to operate their businesses and manage their properties as debtors-in-possession under Sections 1107 and 1108 of the Bankruptcy Code and the applicable sections of the CCAA;

WHEREAS, Borrowers have requested that Lenders provide a secured revolving credit facility to Borrowers in order to (i) fund the continued operation of Borrowers' businesses as debtor and debtor-in-possession under the Bankruptcy Code and the CCAA during the pendency of the Bankruptcy Cases and the Recognition Proceedings and (ii) repay in part or in full the Existing Secured Obligations (as hereinafter defined); and

WHEREAS, the Lenders are willing to make available to Borrowers such postpetition loans, other extensions of credit and financial accommodations upon the terms and subject to the conditions set forth herein.

The parties hereto hereby agree as follows:

1. DEFINITIONS AND CONSTRUCTION.

1.1 Definitions. Capitalized terms used in this Agreement shall have the meanings specified therefor on Schedule 1.1.

1.2 Accounting Terms. All accounting terms not specifically defined herein shall be construed in accordance with GAAP; provided that, if Borrowers notify Agent that Borrowers request an amendment to any provision hereof to eliminate the effect of any Accounting Change occurring after the Closing Date or in the application thereof on the operation of such provision (or if Agent notifies Borrowers that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such Accounting Change or in the application thereof, then Agent and Borrowers agree that they will negotiate in good faith amendments to the provisions of this Agreement that are directly affected by such Accounting Change with the intent of having the respective positions of the Lenders and Borrowers after such Accounting Change conform as nearly as possible to their respective positions immediately before such Accounting Change took effect and, until any such amendments have been agreed upon and agreed to by the Required Lenders, the provisions in this Agreement shall be calculated as if no such Accounting Change had occurred. Notwithstanding the foregoing or any other provision in the Loan Documents to the contrary, all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases hereunder, including for purposes of the definition of "Capitalized Lease Obligations", regardless of any Accounting Changes after such date. When used herein, the term "financial statements" shall include the notes and schedules thereto. Whenever the term "Administrative Borrower" is used in respect of a financial covenant or a related definition, it shall be understood to mean Administrative Borrower and its Subsidiaries on a consolidated basis, unless the context clearly requires otherwise. Notwithstanding anything to the contrary contained herein, (a) all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to any election under the Statement of Financial Accounting Standards Board's Accounting Standards Codification Topic 825 (or any similar accounting principle) permitting a Person to value its financial liabilities or Indebtedness at the fair value thereof, and (b) the term "unqualified opinion" as used herein to refer to opinions or reports provided by accountants shall mean an opinion or report that is (i) unqualified, and (ii) does not include any explanation, supplemental comment, or other comment concerning the ability of the applicable Person to continue as a going concern or concerning the scope of the audit.

1.3 Code; PPSA; CCQ. Any terms used in this Agreement that are defined in the Code shall be construed and defined as set forth in the Code unless otherwise defined herein; provided, that (i) to the extent that the Code is used to define any term herein and such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern and (ii) any such terms used in this Agreement that are defined in the PPSA or CCQ, shall have the meanings ascribed to such terms in the PPSA or CCQ, as the case may be, when used in relation to Collateral subject to the PPSA or CCQ, as the case may be.

1.4 Construction.

(a) Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or". The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties. Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns. All references to statutes and related regulations shall include any amendments of the same and any successor statutes and regulations. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record.

(b) Any reference herein or in any other Loan Document to the satisfaction, repayment, or payment in full of the Obligations shall mean (a) the payment or repayment in full in immediately available funds of (i) the principal amount of, and interest accrued and unpaid with respect to, all outstanding Loans and "Loans" (as defined in the Existing Credit Agreement), together with the payment of any premium applicable to the repayment of the Loans and "Loans" (as defined in the Existing Credit Agreement), (ii) all Lender Group Expenses and "Lender Group Expenses" (as defined in the Existing Credit Agreement) that have accrued and are unpaid regardless of whether demand has been made therefor, (iii) all fees or charges that have accrued hereunder or under any other Loan Document or Existing Loan Document and are unpaid, (b) in the case of contingent reimbursement obligations with respect to Letters of Credit or Existing Letters of Credit, providing Letter of Credit Collateralization and "Letter of Credit Collateralization" (as defined in the Existing Credit Agreement), (c) in the case of obligations with respect to Bank Products (other than Hedge Obligations) and "Bank Products" (other than "Hedge Obligations") (each as defined in the Existing Credit Agreement), providing Bank Product Collateralization and "Bank Product Collateralization" (as defined in the Existing Credit Agreement), (d) the receipt by Agent of cash collateral in order to secure any other contingent Obligations or Existing Secured Obligations for which a claim or demand for payment has been made on or prior to such time or that Agent reasonably expects will be made or in respect of matters or circumstances known to Agent, a Lender, Existing Agent or an Existing Lender at such time that are reasonably expected to result in any loss, cost, damage, or expense (including attorneys' fees and legal expenses), such cash collateral to be in such amount as Agent reasonably determines is appropriate to secure such contingent Obligations, (e) the payment or repayment in full in immediately available funds of all other outstanding Obligations and Existing Secured Obligations (including the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of the other Obligations or Existing Secured

Obligations) under Hedge Agreements provided by Hedge Providers and "Hedge Agreements" (as defined in the Existing Credit Agreement) provided by "Hedge Providers" (as defined in the Existing Credit Agreement)) other than in each case of clauses (a) to (e) hereof, (i) unasserted contingent indemnification Obligations, (ii) any Bank Product Obligations (other than Hedge Obligations) that, at such time, are allowed by the applicable Bank Product Provider to remain outstanding without being required to be repaid or cash collateralized, and (iii) any Hedge Obligations that, at such time, are allowed by the applicable Hedge Provider to remain outstanding without being required to be repaid, and (f) the termination of all of the Revolver Commitments of the Lenders. Any reference herein to any Person shall be construed to include such Person's permitted successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record.

(c) For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

(d) For purposes of any Collateral located in the province of Quebec or charged by any deed of hypothec (or any other Loan Document) and for all other purposes pursuant to which the interpretation or construction of a Loan Document may be subject to the laws of the province of Quebec or a court or tribunal exercising jurisdiction in the province of Quebec, (a) "personal property" shall be deemed to include "movable property", (b) "real property" shall be deemed to include "immovable property", (c) "tangible property" shall be deemed to include "corporeal property", (d) "intangible property" shall be deemed to include "incorporeal property", (e) "security interest", "mortgage" and "lien" shall be deemed to include a "hypothec", "prior claim" and a "resolatory clause", (f) all references to filing, registering or recording under the Code or the PPSA shall be deemed to include publication under the Civil Code of Quebec, (g) all references to "perfection" of or "perfected" Liens shall be deemed to include a reference to "opposable" or "set up" Liens as against third parties, (h) any "right of offset", "right of setoff" or similar expression shall be deemed to include a "right of compensation", (i) "goods" shall be deemed to include "corporeal movable property" other than chattel paper, documents of title, instruments, money and securities, (j) an "agent" shall be deemed to include a "mandatary", (k) "construction liens" shall be deemed to include "legal hypothecs", (l) "joint and several" shall be deemed to include "solidary", (m) "gross negligence or willful misconduct" shall be deemed to be "intentional or gross fault", (n) "beneficial ownership" shall be deemed to include "ownership on behalf of another as mandatory", (o) "easement" shall be deemed to include "servitude", (p) "priority" shall be deemed to include "prior claim", (q) "survey" shall be deemed to include "certificate of location and plan", (r) a "land surveyor" shall be deemed to include an "arpenteur-géomètre", (s) "fee simple title" shall be deemed to include "absolute ownership" and (t) all references to an "examiner" shall be deemed to mean an examiner appointed under Section 509 of the Irish Companies Act and "examinership" shall be construed accordingly. The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only (except if another language is required under any applicable law) and that all other documents contemplated

thereunder or relating thereto, including notices, may also be drawn up in the English language only. Each party hereto hereby confirms that it was represented by legal counsel and has had the opportunity to negotiate the terms of this Agreement and any other Loan Documents, including the essential stipulations thereof, with the assistance of its legal counsel. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en langue anglaise seulement (sauf si une autre langue est requise en vertu d'une loi applicable). Chaque partie aux présentes confirme qu'elle a été représentée par des conseillers juridiques et a eu l'opportunité de négocier les termes de cette convention et des autres documents de crédit, y compris leurs stipulations essentielles, avec l'aide de ses conseillers juridiques.* With respect to any Fleet Asset, any provision in the Loan Documents that requires that the Agent's Lien on such Fleet Asset be perfected (including with a certain priority) or that is a covenant by the Loan Parties to provide such perfection (including such priority) or a representation and warranty by the Loan Parties as to such perfection (including such priority), in each case, shall be deemed satisfied, complied with and correct, as applicable, to the extent that the Loan Parties are in compliance with the Fleet Asset Perfection Requirements with respect to such Fleet Asset.

1.5 Time References. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, all references to time of day refer to Pacific standard time or Pacific daylight saving time, as in effect in Los Angeles, California on such day. For purposes of the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each means "to and including"; provided, that with respect to a computation of fees or interest payable to Agent or any Lender, such period shall in any event consist of at least one full day.

1.6 Schedules and Exhibits. All of the schedules and exhibits attached to this Agreement shall be deemed incorporated herein by reference.

1.7 Intentionally Omitted.

1.8 Intentionally Omitted.

1.9 Intentionally Omitted.

1.10 Currency Matters. Principal, interest, reimbursement obligations, fees, and all other amounts payable under this Agreement and the other Loan Documents to Agent and the Lenders shall be payable in Dollars. Unless stated otherwise, all calculations, comparisons, measurements or determinations under this Agreement shall be made in Dollars. For the purpose of such calculations, comparisons, measurements or determinations, amounts or proceeds denominated in currencies other than Dollars shall be converted to the Equivalent Amount of Dollars on the date of calculation, comparison, measurement or determination. Unless expressly provided otherwise, where a reference is made to a Dollar amount, the amount is to be considered as the amount in Dollars and, therefore, each other currency shall be converted into the Equivalent Amount thereof in Dollars. If any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

2. LOANS AND TERMS OF PAYMENT.

2.1 Revolving Loans.

(a) Subject to the terms and conditions of this Agreement and subject to the terms and conditions of the Financing Order, and during the term of this Agreement, each Revolving Lender agrees (severally, not jointly or jointly and severally) to make revolving loans ("Revolving Loans") in Dollars to Borrowers in an aggregate amount at any one time outstanding not to exceed the lesser of:

(i) such Lender's Revolver Commitment,

(ii) such Lender's Pro Rata Share of an amount equal to (1) the Maximum Revolver Amount less (2) the sum of (y) the Letter of Credit Usage at such time, plus (z) the principal amount of Swing Loans outstanding at such time, less (3) the principal amount of any Reinstated Existing Secured Obligations less (4) the principal amount of Existing Secured Obligations then outstanding, and

(iii) for any calendar week, one hundred and ten percent of the aggregate uses of cash for such week set forth in the Approved Budget.

(b) Amounts borrowed pursuant to this Section 2.1 may be repaid and, subject to the terms and conditions of this Agreement, reborrowed at any time during the term of this Agreement. The outstanding principal amount of the Revolving Loans, together with interest accrued and unpaid thereon, shall constitute Obligations and shall be due and payable on the Maturity Date or, if earlier, on the date on which they otherwise become due and payable pursuant to the terms of this Agreement.

(c) Anything to the contrary in this Section 2.1 notwithstanding, Agent shall have the right (but not the obligation) at any time, in the exercise of its Permitted Discretion, to establish and increase or decrease Reserves against the Maximum Revolver Amount, in its Permitted Discretion. The amount of any Reserve established by Agent shall have a reasonable relationship to the event, condition, other circumstance, or fact that is the basis for such reserve or and shall not be duplicative of any other reserve established and currently maintained.

(d) On the Carveout Termination Date, Lenders will provide Revolving Loans to Borrowers in an amount equal to the remaining Carveout amount plus \$250,000 (to be used for the sole purpose of funding the applicable professionals after the Carveout Termination Date).

(e) On the Maturity Date due to the occurrence of clause (b) of such definition, Lenders will provide Revolving Loans to Borrowers in an amount not to exceed the amount of expenses in the Approved Budget after such date.

2.2 [Intentionally Omitted].

2.3 Borrowing Procedures and Settlements.

(a) Procedure for Borrowing Revolving Loans. Each Borrowing shall be made by a written request by an Authorized Person delivered to Agent (which may be delivered through Agent's electronic platform or portal) and received by Agent no later than 11:00 a.m. (i) on the Business Day that is the requested Funding Date in the case of a request for a Swing Loan, and (ii) on the Business Day that is one Business Day prior to the requested Funding Date in the case of a request for a Loan, specifying (A) the amount of such Borrowing, (B) the requested Funding Date (which shall be a Business Day) and (C) the expenses enumerated in the Approved Budget to be paid with the proceeds of such Borrowing; provided, that Agent may, in its sole discretion, elect to accept as timely requests that are received later than 11:00 a.m. on the applicable Business Day or U.S. Government Securities Business Day, as applicable. All Borrowing requests which are not made on-line via Agent's electronic platform or portal shall be subject to (and unless Agent elects otherwise in the exercise of its sole discretion, such Borrowing shall not be made until the completion of) Agent's authentication process (with results satisfactory to Agent) prior to the funding of any such requested Borrowing.

(b) Making of Swing Loans. In the case of a request for a Revolving Loan as a Swing Loan and so long as either (i) the aggregate amount of Swing Loans made since the last Settlement Date, minus all payments or other amounts applied to Swing Loans since the last Settlement Date, plus the amount of the requested Swing Loan does not exceed \$20,000,000, or (ii) Swing Lender, in its sole discretion, agrees to make a Swing Loan notwithstanding the foregoing limitation, Swing Lender shall make a Revolving Loan (any such Revolving Loan made by Swing Lender pursuant to this Section 2.3(b) being referred to as a "Swing Loan" and all such Revolving Loans being referred to as "Swing Loans") available to Borrowers on the Funding Date applicable thereto by transferring immediately available funds in the amount of such requested Borrowing to the Designated Account. Each Swing Loan shall be deemed to be a Revolving Loan hereunder and shall be subject to all the terms and conditions (including Section 3 (including, without limitation, the condition precedent set forth in the final paragraph of Section 3.2 hereof)) applicable to other Revolving Loans, except that all payments (including interest) on any Swing Loan shall be payable to Swing Lender solely for its own account. Subject to the provisions of Section 2.3(d)(ii), Swing Lender shall not make and shall not be obligated to make any Swing Loan if Swing Lender has actual knowledge that (1) one or more of the applicable conditions precedent set forth in Section 3 will not be satisfied on the requested Funding Date for the applicable Borrowing, or (2) the requested Borrowing would exceed the Availability on such Funding Date. Swing Lender shall not otherwise be required to determine whether the applicable conditions precedent set forth in Section 3 have been satisfied on the Funding Date applicable thereto prior to making any Swing Loan. The Swing Loans shall be secured by Agent's Liens, constitute Revolving Loans and Obligations, and bear interest at the rate applicable from time to time to Revolving Loans.

(c) Making of Revolving Loans.

(i) In the event that Swing Lender is not obligated to make a Swing Loan, then after receipt of a request for a Borrowing pursuant to Section 2.3(a)(i), Agent shall notify the Lenders by telecopy, telephone, email, or other electronic form of transmission, of the requested Borrowing; such notification to be sent on the Business

Day or U.S. Government Securities Business Day, as applicable, that is at least one Business Day prior to the requested Funding Date. If Agent has notified the Lenders of a requested Borrowing on the Business Day that is one Business Day prior to the Funding Date, then each Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to Agent's Account, not later than 10:00 a.m. on the Business Day that is the requested Funding Date. After Agent's receipt of the proceeds of such Revolving Loans from the Lenders, Agent shall make the proceeds thereof available to Borrowers on the applicable Funding Date by transferring immediately available funds equal to such proceeds received by Agent to the Designated Account; provided that, subject to the provisions of Section 2.3(d)(ii), no Lender shall have an obligation to make any Revolving Loan, if (1) one or more of the applicable conditions precedent set forth in Section 3 (including, without limitation, the condition precedent set forth in the final paragraph of Section 3.2 hereof) will not be satisfied on the requested Funding Date for the applicable Borrowing unless such condition has been waived, or (2) the requested Borrowing would exceed the Availability on such Funding Date.

(ii) Unless Agent receives notice from a Lender prior to 9:30 a.m. on the Business Day that is the requested Funding Date relative to a requested Borrowing as to which Agent has notified the Lenders of a requested Borrowing that such Lender will not make available as and when required hereunder to Agent for the account of Borrowers the amount of that Lender's Pro Rata Share of the Borrowing, Agent may assume that each Lender has made or will make such amount available to Agent in immediately available funds on the Funding Date and Agent may (but shall not be so required), in reliance upon such assumption, make available to Borrowers a corresponding amount. If, on the requested Funding Date, any Lender shall not have remitted the full amount that it is required to make available to Agent in immediately available funds and if Agent has made available to Borrowers such amount on the requested Funding Date, then such Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to Agent's Account, no later than 10:00 a.m. on the Business Day that is the first Business Day after the requested Funding Date (in which case, the interest accrued on such Lender's portion of such Borrowing for the Funding Date shall be for Agent's separate account). If any Lender shall not remit the full amount that it is required to make available to Agent in immediately available funds as and when required hereby and if Agent has made available to Borrowers such amount, then that Lender shall be obligated to immediately remit such amount to Agent, together with interest at the Defaulting Lender Rate for each day until the date on which such amount is so remitted. A notice submitted by Agent to any Lender with respect to amounts owing under this Section 2.3(c)(ii) shall be conclusive, absent manifest error. If the amount that a Lender is required to remit is made available to Agent, then such payment to Agent shall constitute such Lender's Revolving Loan for all purposes of this Agreement. If such amount is not made available to Agent by such Lenders on the Business Day following the Funding Date, Agent will notify Administrative Borrower of such failure to fund, and upon demand by Agent, Borrowers shall pay such amount to Agent for Agent's account, together with interest thereon for each day elapsed since the date of such Borrowing, at a rate per annum equal

to the interest rate applicable at the time to the Revolving Loans composing such Borrowing.

(d) Protective Advances and Optional Overadvances.

(i) Any contrary provision of this Agreement or any other Loan Document notwithstanding, but subject to Section 2.3(d)(iv), at any time (A) after the occurrence and during the continuance of a Default or an Event of Default, or (B) that any of the other applicable conditions precedent set forth in Section 3 are not satisfied, Agent hereby is authorized by Borrowers and the Lenders, from time to time, in Agent's sole discretion, to make Revolving Loans to, or for the benefit of, Borrowers, on behalf of the Revolving Lenders, that Agent, in its Permitted Discretion, deems necessary or desirable (1) to preserve or protect the Collateral, or any portion thereof, or (2) to enhance the likelihood of repayment of the Obligations (other than the Bank Product Obligations) (the Revolving Loans described in this Section 2.3(d)(i) shall be referred to as "Protective Advances"), or (3) to pay any other amount chargeable to Borrowers pursuant to the terms of this Agreement, including Lender Group Expenses and the costs, fees and expenses described in Section 9 hereof. Notwithstanding the foregoing, the aggregate amount of all Protective Advances outstanding at any one time shall not exceed 10% of the Maximum Revolver Amount (or if the Maximum Revolver Amount is reduced to zero, the amount of the Maximum Revolver Amount immediately prior to such reduction).

(ii) Any contrary provision of this Agreement or any other Loan Document notwithstanding, but subject to Section 2.3(d)(iv), the Lenders hereby authorize Agent or Swing Lender, as applicable, and either Agent or Swing Lender, as applicable, may, but is not obligated to, knowingly and intentionally, continue to make Revolving Loans (including Swing Loans) to Borrowers notwithstanding that an Overadvance exists or would be created thereby, so long as, subject to Section 2.3(d)(iv) below, after giving effect to such Revolving Loans, the outstanding Revolver Usage (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) does not exceed the Maximum Revolver Amount. In the event Agent obtains actual knowledge that the Revolver Usage exceeds the amounts permitted by the immediately foregoing provisions, regardless of the amount of, or reason for, such excess, Agent shall notify the Lenders as soon as practicable (and prior to making any (or any additional) intentional Overadvances (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) unless Agent determines that prior notice would result in imminent harm to the Collateral or its value, in which case Agent may make such Overadvances and provide notice as promptly as practicable thereafter), and the Lenders with Revolver Commitments thereupon shall, together with Agent, jointly determine the terms of arrangements that shall be implemented with Borrowers intended to reduce, within a reasonable time, the outstanding principal amount of the Revolving Loans to Borrowers to an amount permitted by the preceding sentence. In such circumstances, if any Lender with a Revolver Commitment objects to the proposed terms of reduction or repayment of any Overadvance, the terms of reduction or repayment thereof shall be implemented according to the determination of the Required Lenders. The foregoing provisions are

meant for the benefit of the Lenders and Agent and are not meant for the benefit of Borrowers, which shall continue to be bound by the provisions of Section 2.4(e)(i). Each Lender with a Revolver Commitment shall be obligated to settle with Agent as provided in Section 2.3(e) (or Section 2.3(g), as applicable) for the amount of such Lender's Pro Rata Share of any unintentional Overadvances by Agent reported to such Lender, any intentional Overadvances made as permitted under this Section 2.3(d)(ii), and any Overadvances resulting from the charging to the Loan Account of interest, fees, or Lender Group Expenses.

(iii) Each Protective Advance and each Overadvance (each, an "Extraordinary Advance") shall be deemed to be a Revolving Loan hereunder, except that prior to Settlement therefor, all payments on the Extraordinary Advances shall be payable to Agent solely for its own account. The Extraordinary Advances shall be repayable on demand, secured by Agent's Liens, constitute Obligations hereunder, and bear interest at the rate applicable from time to time to Revolving Loans. The provisions of this Section 2.3(d) are for the exclusive benefit of Agent, Swing Lender, and the Lenders and are not intended to benefit Borrowers (or any other Loan Party) in any way.

(iv) Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary: (A) no Extraordinary Advance may be made by Agent if such Extraordinary Advance would cause the aggregate principal amount of Extraordinary Advances outstanding to exceed an amount equal to 10% of the Maximum Revolver Amount in effect at the time such Extraordinary Advance is made, and (B) to the extent that the making of any Extraordinary Advance causes the aggregate Revolver Usage to exceed the Maximum Revolver Amount, such portion of such Extraordinary Advance shall be for Agent's sole and separate account and not for the account of any Lender and shall be entitled to priority in repayment in accordance with Section 2.4(b).

(e) Settlement. It is agreed that each Lender's funded portion of the Revolving Loans is intended by the Lenders to equal, at all times, such Lender's Pro Rata Share of the outstanding Revolving Loans. Such agreement notwithstanding, Agent, Swing Lender, and the other Lenders agree (which agreement shall not be for the benefit of Borrowers) that in order to facilitate the administration of this Agreement and the other Loan Documents, settlement among the Lenders as to the Revolving Loans, the Swing Loans, and the Extraordinary Advances shall take place on a periodic basis in accordance with the following provisions:

(i) Agent shall request settlement ("Settlement") with the Lenders on a weekly basis, or on a more frequent basis if so determined by Agent in its sole discretion (1) on behalf of Swing Lender, with respect to the outstanding Swing Loans, (2) for itself, with respect to the outstanding Extraordinary Advances, and (3) with respect to Borrowers' or any of their Subsidiaries' payments or other amounts received from such Persons, as to each by notifying the Lenders by telecopy, telephone, or other similar form of transmission, of such requested Settlement, no later than 2:00 p.m. on the Business Day immediately prior to the date of such requested Settlement (the date of such requested Settlement being the "Settlement Date"). Such notice of a Settlement Date shall include a summary statement of the amount of outstanding Revolving Loans, Swing Loans, and Extraordinary Advances for the period since the prior Settlement Date.

Subject to the terms and conditions contained herein (including Section 2.3(g)): (y) if the amount of the Revolving Loans (including Swing Loans and Extraordinary Advances) made by a Lender that is not a Defaulting Lender exceeds such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, then Agent shall, by no later than 12:00 p.m. on the Settlement Date, transfer in immediately available funds to a Deposit Account of such Lender (as such Lender may designate), an amount such that each such Lender shall, upon receipt of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances), and (z) if the amount of the Revolving Loans (including Swing Loans, and Extraordinary Advances) made by a Lender is less than such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans, and Extraordinary Advances) as of a Settlement Date, such Lender shall no later than 12:00 p.m. on the Settlement Date transfer in immediately available funds to Agent's Account, an amount such that each such Lender shall, upon transfer of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances). Such amounts made available to Agent under clause (z) of the immediately preceding sentence shall be applied against the amounts of the applicable Swing Loans or Extraordinary Advances and, together with the portion of such Swing Loans or Extraordinary Advances representing Swing Lender's Pro Rata Share thereof, shall constitute Revolving Loans of such Lenders. If any such amount is not made available to Agent by any Lender on the Settlement Date applicable thereto to the extent required by the terms hereof, Agent shall be entitled to recover for its account such amount on demand from such Lender together with interest thereon at the Defaulting Lender Rate.

(ii) In determining whether a Lender's balance of the Revolving Loans, Swing Loans, and Extraordinary Advances is less than, equal to, or greater than such Lender's Pro Rata Share of the Revolving Loans, Swing Loans, and Extraordinary Advances as of a Settlement Date, Agent shall, as part of the relevant Settlement, apply to such balance the portion of payments actually received in good funds by Agent with respect to principal, interest, fees payable by Borrowers and allocable to the Lenders hereunder, and proceeds of Collateral.

(iii) Between Settlement Dates, Agent, to the extent Extraordinary Advances or Swing Loans are outstanding, may pay over to Agent or Swing Lender, as applicable, any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to the Extraordinary Advances or Swing Loans. Between Settlement Dates, Agent, to the extent no Extraordinary Advances or Swing Loans are outstanding, may pay over to Swing Lender any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to Swing Lender's Pro Rata Share of the Revolving Loans. If, as of any Settlement Date, payments or other amounts of Parent or its Subsidiaries received since the then immediately preceding Settlement Date have been applied to Swing Lender's Pro Rata Share of the Revolving Loans other than to Swing Loans, as provided for in the previous sentence, Swing Lender shall pay to Agent for the accounts of the Lenders, and Agent shall pay to the Lenders (other than a Defaulting

Lender if Agent has implemented the provisions of Section 2.3(g)), to be applied to the outstanding Revolving Loans of such Lenders, an amount such that each such Lender shall, upon receipt of such amount, have, as of such Settlement Date, its Pro Rata Share of the Revolving Loans. During the period between Settlement Dates, Swing Lender with respect to Swing Loans, Agent with respect to Extraordinary Advances, and each Lender with respect to the Revolving Loans other than Swing Loans and Extraordinary Advances, shall be entitled to interest at the applicable rate or rates payable under this Agreement on the daily amount of funds employed by Swing Lender, Agent, or the Lenders, as applicable.

(iv) Anything in this Section 2.3(e) to the contrary notwithstanding, in the event that a Lender is a Defaulting Lender, Agent shall be entitled to refrain from remitting settlement amounts to the Defaulting Lender and, instead, shall be entitled to elect to implement the provisions set forth in Section 2.3(g).

(f) Notation. Agent, as a non-fiduciary agent for Borrowers, shall maintain a register showing the principal amount of the Revolving Loans, owing to each Lender, including the Swing Loans owing to Swing Lender, and Extraordinary Advances owing to Agent, and the interests therein of each Lender, from time to time and such register shall, absent manifest error, conclusively be presumed to be correct and accurate.

(g) Defaulting Lenders.

(i) Notwithstanding the provisions of Section 2.4(b)(iii), Agent shall not be obligated to transfer to a Defaulting Lender any payments made by Borrowers to Agent for such Defaulting Lender's benefit or any proceeds of Collateral that would otherwise be remitted hereunder to the Defaulting Lender, and, in the absence of such transfer to the Defaulting Lender, Agent shall transfer any such payments (A) first, to Agent to the extent of any Extraordinary Advances that were made by Agent and that were required to be, but were not, paid by such Defaulting Lender to Agent, (B) second, to Swing Lender to the extent of any Swing Loans that were made by Swing Lender and that were required to be, but were not, paid by the Defaulting Lender, (C) third, to Issuing Bank, to the extent of the portion of a Letter of Credit Disbursement that was required to be, but was not, paid by the Defaulting Lender, (D) fourth, to each Non-Defaulting Lender ratably in accordance with their Revolver Commitments (but, in each case, only to the extent that such Defaulting Lender's portion of a Revolving Loan (or other funding obligation) was funded by such other Non-Defaulting Lender), (E) fifth, in Agent's sole discretion, to a suspense account maintained by Agent, the proceeds of which shall be retained by Agent and may be made available to be re-advanced to or for the benefit of Borrowers (upon the request of Borrowers and subject to the conditions set forth in Section 3.2) as if such Defaulting Lender had made its portion of Revolving Loans (or other funding obligations) hereunder, and (F) sixth, from and after the date on which all other Obligations have been paid in full, to such Defaulting Lender in accordance with tier (N) of Section 2.4(b)(iii). Subject to the foregoing, Agent may hold and, in its discretion, re-lend to Borrowers for the account of such Defaulting Lender the amount of all such payments received and retained by Agent for the account of such Defaulting Lender. Solely for the purposes of voting or consenting to matters with respect to the

Loan Documents (including the calculation of Pro Rata Share in connection therewith) and for the purpose of calculating the fee payable under Section 2.10(b), such Defaulting Lender shall be deemed not to be a "Lender" and such Lender's Revolver Commitment shall be deemed to be zero; provided, that the foregoing shall not apply to any of the matters governed by Sections 14.1(a)(i) through 14.1(a)(iii). The provisions of this Section 2.3(g) shall remain effective with respect to such Defaulting Lender until the earlier of (y) the date on which all of the Non-Defaulting Lenders, Agent, Issuing Bank, and Borrowers shall have waived, in writing, the application of this Section 2.3(g) to such Defaulting Lender, or (z) the date on which such Defaulting Lender makes payment of all amounts that it was obligated to fund hereunder, pays to Agent all amounts owing by Defaulting Lender in respect of the amounts that it was obligated to fund hereunder, and, if requested by Agent, provides adequate assurance of its ability to perform its future obligations hereunder (on which earlier date, so long as no Event of Default has occurred and is continuing, any remaining cash collateral held by Agent pursuant to Section 2.3(g)(ii) shall be released to Borrowers). The operation of this Section 2.3(g) shall not be construed to increase or otherwise affect the Revolver Commitment of any Lender, to relieve or excuse the performance by such Defaulting Lender or any other Lender of its duties and obligations hereunder, or to relieve or excuse the performance by any Borrower of its duties and obligations hereunder to Agent, Issuing Bank, or to the Lenders other than such Defaulting Lender. Any failure by a Defaulting Lender to fund amounts that it was obligated to fund hereunder shall constitute a material breach by such Defaulting Lender of this Agreement and shall entitle Borrowers, at their option, upon written notice to Agent, to arrange for a substitute Lender to assume the Revolver Commitment of such Defaulting Lender, such substitute Lender to be reasonably acceptable to Agent. In connection with the arrangement of such a substitute Lender, the Defaulting Lender shall have no right to refuse to be replaced hereunder, and agrees to execute and deliver a completed form of Assignment and Acceptance in favor of the substitute Lender (and agrees that it shall be deemed to have executed and delivered such document if it fails to do so) subject only to being paid its share of the outstanding Obligations (other than Bank Product Obligations, but including (1) all interest, fees, and other amounts that may then be due and payable in respect thereof, and (2) an assumption of its Pro Rata Share of its participation in the Letters of Credit); provided, that any such assumption of the Revolver Commitment of such Defaulting Lender shall not be deemed to constitute a waiver of any of the Lender Groups' or Borrowers' rights or remedies against any such Defaulting Lender arising out of or in relation to such failure to fund. In the event of a direct conflict between the priority provisions of this Section 2.3(g) and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.3(g) shall control and govern.

(ii) If any Swing Loan or Letter of Credit is outstanding at the time that a Lender becomes a Defaulting Lender then:

(A) such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure shall be reallocated among the Non-Defaulting Lenders in

accordance with their respective Pro Rata Shares but only to the extent (x) the sum of all Non-Defaulting Lenders' Revolving Loan Exposures plus such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure does not exceed the total of all Non-Defaulting Lenders' Revolver Commitments, and (y) the conditions set forth in Section 3.2 are satisfied at such time;

(B) if the reallocation described in clause (A) above cannot, or can only partially, be effected, Borrowers shall within one Business Day following notice by the Agent (x) first, prepay such Defaulting Lender's Swing Loan Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), and (y) second, cash collateralize such Defaulting Lender's Letter of Credit Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), pursuant to a cash collateral agreement to be entered into in form and substance reasonably satisfactory to the Agent, for so long as such Letter of Credit Exposure is outstanding; provided, that Borrowers shall not be obligated to cash collateralize any Defaulting Lender's Letter of Credit Exposure if such Defaulting Lender is also the Issuing Bank;

(C) if Borrowers cash collateralize any portion of such Defaulting Lender's Letter of Credit Exposure pursuant to this Section 2.3(g)(ii), Borrowers shall not be required to pay any Letter of Credit Fees to Agent for the account of such Defaulting Lender pursuant to Section 2.6(b) with respect to such cash collateralized portion of such Defaulting Lender's Letter of Credit Exposure during the period such Letter of Credit Exposure is cash collateralized;

(D) to the extent the Letter of Credit Exposure of the Non-Defaulting Lenders is reallocated pursuant to this Section 2.3(g)(ii), then the Letter of Credit Fees payable to the Non-Defaulting Lenders pursuant to Section 2.6(b) shall be adjusted in accordance with such Non-Defaulting Lenders' Letter of Credit Exposure;

(E) to the extent any Defaulting Lender's Letter of Credit Exposure is neither cash collateralized nor reallocated pursuant to this Section 2.3(g)(ii), then, without prejudice to any rights or remedies of the Issuing Bank or any Lender hereunder, all Letter of Credit Fees that would have otherwise been payable to such Defaulting Lender under Section 2.6(b) with respect to such portion of such Letter of Credit Exposure shall instead be payable to the Issuing Bank until such portion of such Defaulting Lender's Letter of Credit Exposure is cash collateralized or reallocated;

(F) so long as any Lender is a Defaulting Lender, the Swing Lender shall not be required to make any Swing Loan and the Issuing Bank shall not be required to issue, amend, or increase any Letter of Credit, in each case, to the extent (x) the Defaulting Lender's Pro Rata Share of such Swing Loans or Letter of Credit cannot be reallocated pursuant to this Section 2.3(g)(ii), or (y) the Swing Lender or Issuing Bank, as applicable, has not otherwise entered into arrangements reasonably satisfactory to the Swing Lender or Issuing Bank, as applicable, and

Borrowers to eliminate the Swing Lender's or Issuing Bank's risk with respect to the Defaulting Lender's participation in Swing Loans or Letters of Credit; and

(G) Agent may release any cash collateral provided by Borrowers pursuant to this Section 2.3(g)(ii) to the Issuing Bank and the Issuing Bank may apply any such cash collateral to the payment of such Defaulting Lender's Pro Rata Share of any Letter of Credit Disbursement that is not reimbursed by Borrowers pursuant to Section 2.11(d). Subject to Section 17.14, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(h) Independent Obligations. All Revolving Loans (other than Swing Loans and Extraordinary Advances) shall be made by the Lenders contemporaneously and in accordance with their Pro Rata Shares. It is understood that (i) no Lender shall be responsible for any failure by any other Lender to perform its obligation to make any Revolving Loan (or other extension of credit) hereunder, nor shall any Revolver Commitment of any Lender be increased or decreased as a result of any failure by any other Lender to perform its obligations hereunder, and (ii) no failure by any Lender to perform its obligations hereunder shall excuse any other Lender from its obligations hereunder.

2.4 Payments; Reductions of Commitments; Prepayments.

(a) Payments by Borrowers.

(i) Except as otherwise expressly provided herein, all payments by Borrowers shall be made to Agent's Account for the account of the Lender Group and shall be made in immediately available funds, no later than 1:30 p.m. on the date specified herein; provided that, for the avoidance of doubt, any payments deposited into a Controlled Account (as defined in the Guaranty and Security Agreement) shall be deemed not to be received by Agent on any Business Day unless immediately available funds have been credited to Agent's Account prior to 1:30 p.m. on such Business Day. Any payment received by Agent in immediately available funds in Agent's Account later than 1:30 p.m. shall be deemed to have been received (unless Agent, in its sole discretion, elects to credit it on the date received) on the following Business Day and any applicable interest or fee shall continue to accrue until such following Business Day.

(ii) Unless Agent receives notice from Borrowers prior to the date on which any payment is due to the Lenders that Borrowers will not make such payment in full as and when required, Agent may assume that Borrowers have made (or will make) such payment in full to Agent on such date in immediately available funds and Agent may (but shall not be so required), in reliance upon such assumption, distribute to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent Borrowers do not make such payment in full to Agent on the date when due, each Lender severally shall repay to Agent on demand such amount distributed to such

Lender, together with interest thereon at the Defaulting Lender Rate for each day from the date such amount is distributed to such Lender until the date repaid.

(b) Apportionment and Application.

(i) So long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all principal and interest payments received by Agent shall be apportioned ratably among the Lenders (according to the unpaid principal balance of the Obligations to which such payments relate held by each Lender) and all payments of fees and expenses received by Agent (other than fees or expenses that are for Agent's separate account or for the separate account of Issuing Bank) shall be apportioned ratably among the Lenders having a Pro Rata Share of the type of Revolver Commitment or Obligation to which a particular fee or expense relates.

(ii) Subject to Sections 2.4(b)(v) and 2.4(f) and the terms of the Financing Order, all payments to be made hereunder by Borrowers shall be remitted to Agent and all such payments, and all proceeds of Collateral received by Agent, shall be applied, so long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, first, to reduce the balance of the Existing Secured Obligations in the manner set forth in the Existing Credit Agreement, second, to reduce the balance of the Revolving Loans outstanding and, thereafter, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iii) Subject to the terms of the Financing Order, at any time that an Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all payments remitted to Agent and all proceeds of Collateral received by Agent shall be applied as follows:

(A) first, to reduce the balance of the Existing Secured Obligations in the manner set forth in the Existing Credit Agreement;

(B) second, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to Agent under the Loan Documents, until paid in full and to pay interest and principal on Extraordinary Advances that are held solely by Agent pursuant to the terms of Section 2.3(d)(iv), until paid in full,

(C) third, to pay any fees or premiums then due to Agent under the Loan Documents, until paid in full,

(D) fourth, to pay interest due in respect of all Protective Advances, until paid in full,

(E) fifth, to pay the principal of all Protective Advances, until paid in full,

(F) sixth, ratably, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to any of the Lenders under the Loan Documents, until paid in full,

(G) seventh, ratably, to pay any fees or premiums then due to any of the Lenders under the Loan Documents, until paid in full,

(H) eighth, to pay interest accrued in respect of the Swing Loans, until paid in full,

(I) ninth, to pay the principal of all Swing Loans, until paid in full,

(J) tenth, ratably, to pay interest accrued in respect of the Revolving Loans (other than Protective Advances), until paid in full,

(K) eleventh, ratably,

i. to pay the principal of all Revolving Loans (other than Protective Advances), until paid in full,

ii. (1) to Agent, to be held by Agent, for the benefit of Issuing Bank (and for the ratable benefit of each of the Lenders that have an obligation to pay to Agent, for the account of Issuing Bank, a share of each Letter of Credit Disbursement), as cash collateral in an amount up to 105% of the Letter of Credit Usage (to the extent permitted by applicable law, such cash collateral shall be applied to the reimbursement of any Letter of Credit Disbursement as and when such disbursement occurs and, if a Letter of Credit expires undrawn, the cash collateral held by Agent in respect of such Letter of Credit shall, to the extent permitted by applicable law, be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), and (2) in the amount (after taking into account any amounts previously paid pursuant to this clause "ii(2)" during the continuation of the applicable Application Event) of the most recently established Bank Product Reserve, (I) to the Bank Product Providers based upon amounts then certified by the applicable Bank Product Provider to Agent (in form and substance satisfactory to Agent) to be due and payable to such Bank Product Providers on account of Bank Product Obligations, and (II) with any balance to be paid to Agent, to be held by Agent, for the benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment

or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), until paid in full,

(L) twelfth, ratably, to pay any other Obligations other than Obligations owed to Defaulting Lenders (including being paid, ratably, to the Bank Product Providers on account of all amounts then due and payable in respect of Bank Product Obligations), with any balance to be paid to Agent, to be held by Agent, for the ratable benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), until paid in full,

(M) thirteenth, ratably, to pay any Obligations owed to Defaulting Lenders, until paid in full, and

(N) fourteenth, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iv) Agent promptly shall distribute to each Lender, pursuant to the applicable wire instructions received from each Lender in writing, such funds as it may be entitled to receive, subject to a Settlement delay as provided in Section 2.3(e).

(v) In each instance, so long as no Application Event has occurred and is continuing, Section 2.4(b)(ii) shall not apply to any payment made by Borrowers to Agent and specified by Borrowers to be for the payment of specific Obligations then due and payable (or prepayable) under any provision of this Agreement or any other Loan Document.

(vi) For purposes of Section 2.4(b)(iii), "paid in full" of a type of Obligation means payment in cash or immediately available funds of all amounts owing on account of such type of Obligation, including interest accrued after the commencement of any Insolvency Proceeding, default interest, interest on interest, and expense reimbursements, irrespective of whether any of the foregoing would be or is allowed or disallowed in whole or in part in any Insolvency Proceeding.

(vii) In the event of a direct conflict between the priority provisions of this Section 2.4 and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, if the conflict relates to the provisions of Section 2.3(g) and this Section 2.4, then the provisions of Section 2.3(g) shall control and govern, and if otherwise, then the terms and provisions of this Section 2.4 shall control and govern.

(c) Reduction of Revolver Commitments. The Revolver Commitments shall terminate on the Maturity Date or earlier termination thereof pursuant to the terms of this Agreement. Upon five Business Days' prior written notice, Borrowers may reduce the Revolver Commitments, without premium or penalty, to an amount (which may be zero) not less than the sum of (i) the Revolver Usage as of such date, plus (ii) the principal amount of all Revolving Loans not yet made as to which a request has been given by Borrowers under Section 2.3(a), plus (iii) the amount of all Letters of Credit not yet issued as to which a request has been given by Borrowers pursuant to Section 2.11(a). Each such reduction shall be in an amount which is not less than \$10,000,000 (unless the Revolver Commitments are being reduced to zero and the amount of the Revolver Commitments in effect immediately prior to such reduction are less than \$10,000,000), shall be made by providing not less than 10 Business Days (or such shorter period of time as is acceptable to Agent) prior written notice by Administrative Borrower to Agent, and shall be irrevocable, except to the extent delivered in connection with a refinancing of the Obligations or other event, in which case such notice shall not be irrevocable until such refinancing or other event is consummated. Once reduced, the Revolver Commitments may not be increased. Each such reduction of the Revolver Commitments shall reduce the Revolver Commitments of each Lender proportionately in accordance with its ratable share thereof. In connection with any reduction in the Revolver Commitments prior to the Maturity Date, if any Loan Party or any of its Subsidiaries owns any Margin Stock, Borrowers shall deliver to Agent an updated Form U-1 (with sufficient additional originals thereof for each Lender), duly executed and delivered by the Borrowers, together with such other documentation as Agent shall reasonably request, in order to enable Agent and the Lenders to comply with any of the requirements under Regulations T, U or X of the Board of Governors.

(d) Optional Prepayments. Borrowers may prepay the principal of any Revolving Loan at any time in whole or in part, in accordance with Section 2.4(b)(ii), and any such prepayment pursuant to this Section 2.4(d) shall not result in a reduction of the Maximum Revolver Amount or any Revolver Commitments.

(e) Mandatory Prepayments.

(i) Maximum Revolver Amount. If, at any time, (A) the Revolver Usage on such date exceeds (B) the Maximum Revolver Amount, as adjusted for Reserves established by Agent in accordance with Section 2.1(c), then Borrowers shall immediately prepay the Obligations in accordance with Section 2.4(f) in an aggregate amount equal to the amount of such excess.

(ii) Dispositions. In addition to mandatory prepayments pursuant to the foregoing clause (i), within three Business Days following each date on or after the Closing Date upon which any Borrower receives any Net Cash Proceeds from any sale of Collateral (other than any disposition pursuant to any of clauses (b), (c), (d), (f) and (g) of the definition of "Permitted Dispositions"), or from any policy of insurance as a result of a Casualty Event with respect to the loss of, any asset, Borrower shall prepay, without premium or penalty, the Obligations (which shall not, for the avoidance of doubt, result in any reduction in the Maximum Revolver Amount or any Revolver Commitments) in accordance with Section 2.4(b)(ii) in an aggregate amount equal to such Net Cash Proceeds. Nothing contained in this Section 2.4(e)(ii) shall permit Parent or its Subsidiaries to sell or otherwise dispose of any assets other than in accordance with Section 6.4.

(iii) Disgorgement. In the event that Existing Agent or any of the Existing Lenders are required to repay or disgorge to Debtors or any representatives of the Debtors' estate (as agents, with derivative standing or otherwise) all or any portion of the Existing Secured Obligations authorized and directed to be repaid pursuant to the Financing Order, or any payment on account of the Existing Secured Obligations made to Existing Agent or any Existing Lender is rescinded for any reason whatsoever, including, but not limited to, as a result of any Avoidance Action, or any other action, suit, proceeding or claim brought under any other provision of any applicable Bankruptcy Code or any applicable state or provincial law, or any other similar provisions under any other state, federal or provincial statutory or common law (all such amounts being hereafter referred to as the "Avoided Payments"), then, in such event, Borrowers shall prepay the outstanding principal amount of the Revolving Loans in an amount equal to 100% of such Avoided Payments immediately upon receipt of the Avoided Payments by Debtors or any representative of the Debtors' estate.

(iv) Extraordinary Receipts. Within one Business Day of the date of receipt by any Loan Party or any of its Subsidiaries of any Extraordinary Receipts, Borrowers shall prepay the outstanding principal amount of the Obligations in accordance with Section 2.4(b)(ii) in an amount equal to 100% of such Extraordinary Receipts, net of any reasonable expenses incurred in collecting such Extraordinary Receipts.

(v) Indebtedness. Within one Business Day of the date of incurrence by any Loan Party or any of its Subsidiaries of any Indebtedness (other than Permitted Indebtedness), Borrowers shall prepay the outstanding principal amount of the Obligations in accordance with Section 2.4(b)(ii) in an amount equal to 100% of the Net Cash Proceeds received by such Person in connection with such incurrence. The provisions of this Section 2.4(e)(v) shall not be deemed to be implied consent to any such incurrence otherwise prohibited by the terms of this Agreement.

(vi) Equity. Within one Business Day of the date of the issuance by any Loan Party or any of its Subsidiaries of any Equity Interests (other than (A) in the event that any Loan Party or any of its Subsidiaries forms any Subsidiary in accordance with the terms hereof, the issuance by such Subsidiary of Equity Interests to such Loan

Party or such Subsidiary, as applicable, (B) the issuance of Equity Interests by Parent to any Person that is an equity holder of Parent prior to such issuance (a "Subject Holder") so long as such Subject Holder did not acquire any Equity Interests of Parent so as to become a Subject Holder concurrently with, or in contemplation of, the issuance of such Equity Interests to such Subject Holder, (C) the issuance of Equity Interests of Parent to directors, officers and employees of Parent and its Subsidiaries pursuant to employee stock option plans (or other employee incentive plans or other compensation arrangements) approved by the Board of Directors, and (D) the issuance of Equity Interests by a Subsidiary of a Loan Party to its parent or member in connection with the contribution by such parent or member to such Subsidiary of the proceeds of an issuance described in clauses (A) through (C) above), Borrowers shall prepay the outstanding principal amount of the Obligations in accordance with Section 2.4(b)(ii) in an amount equal to 100% of the Net Cash Proceeds received by such Person in connection with such issuance. The provisions of this Section 2.4(e)(vi) shall not be deemed to be implied consent to any such issuance otherwise prohibited by the terms of this Agreement.

(f) Application of Payments. Each prepayment pursuant to Section 2.4(e) shall be applied in the manner set forth in Section 2.4(b)(iii).

2.5 Promise to Pay.

(a) Borrowers agree to pay the Lender Group Expenses on the earlier of (i) the first day of the month following the date on which the applicable Lender Group Expenses were first incurred, or (ii) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of Section 2.6(d) shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (ii)). Borrowers promise to pay all of the Obligations (including principal, interest, premiums, if any, fees, costs, and expenses (including Lender Group Expenses)) in full on the Maturity Date or, if earlier, on the date on which the Obligations (other than the Bank Product Obligations) become due and payable pursuant to the terms of this Agreement. Borrowers agree that their obligations contained in the first sentence of this Section 2.5(a) shall survive payment or satisfaction in full of all other Obligations.

(b) The Revolving Loans (including Swing Loans) made by each Lender are evidenced by this Agreement.

2.6 Interest Rates and Letter of Credit Fee: Rates, Payments, and Calculations.

(a) Interest Rates. Except as provided in Section 2.6(c), all Obligations (except for undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest at a per annum rate equal to the Base Rate plus the Applicable Margin in effect from time to time applicable to Revolving Loans.

(b) Letter of Credit Fee. Borrowers shall pay Agent (for the ratable benefit of the Revolving Lenders), a Letter of Credit fee (the "Letter of Credit Fee") (which fee shall be in addition to the fronting fees and commissions, other fees, charges and expenses set forth in Section 2.11(k)) that shall accrue at a per annum rate equal to the Applicable Margin from time to

time used to determine the interest rate on Revolving Loans pursuant to Section 2.6(a)(i) times the average amount of Letter of Credit Usage during the immediately preceding month.

(c) Default Rate. Upon the occurrence and during the continuation of an Event of Default, subject to the Interest Act (Canada):

(i) all Obligations (other than the Letter of Credit Fee) consisting of principal, interest and fees shall bear interest at a per annum rate equal to 2.00 percentage points above the per annum rate otherwise applicable thereunder, and

(ii) the Letter of Credit Fee shall be increased to 2.00 percentage points above the per annum rate otherwise applicable thereto.

(d) Payment. Except to the extent provided to the contrary in Section 2.10 or Section 2.11(k), (i) all interest and all other fees payable hereunder or under any of the other Loan Documents shall be due and payable, in arrears, on the first day of each month (or, in the case of any Letter of Credit Fees, the first Business Day of such month), and (ii) all costs and expenses payable hereunder or under any of the other Loan Documents, and all Lender Group Expenses shall be due and payable on (x) with respect to Lender Group Expenses outstanding as of the Closing Date, the Closing Date, and (y) otherwise, the earlier of (A) the first day of the month following the date on which the applicable costs, expenses, or Lender Group Expenses were first incurred, and (B) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of the following sentence shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (y)). Borrowers hereby authorize Agent, from time to time without prior notice to Borrowers, to charge to the Loan Account (A) on the first day of each month, all interest accrued during the prior month on the Revolving Loans hereunder, (B) on the first Business Day of each month, all unpaid Letter of Credit Fees accrued or chargeable hereunder during the prior month, (C) as and when incurred or accrued, all fees and costs provided for in Section 2.10(a) or (c), (D) on the first day of each month, the Unused Line Fee accrued during the prior month pursuant to Section 2.10(b), (E) as and when due and payable, all other fees payable hereunder or under any of the other Loan Documents, (F) on the Closing Date and thereafter as and when incurred or accrued, all other Lender Group Expenses, and (G) as and when due and payable all other payment obligations payable under any Loan Document or any Bank Product Agreement (including any amounts due and payable to the Bank Product Providers in respect of Bank Products). All amounts (including interest, fees, costs, expenses, Lender Group Expenses, or other amounts payable hereunder or under any other Loan Document or under any Bank Product Agreement) charged to the Loan Account shall thereupon constitute Revolving Loans hereunder, shall constitute Obligations hereunder, and shall initially accrue interest at the rate then applicable to Revolving Loans.

(e) Computation. All interest and fees chargeable under the Loan Documents shall be computed on the basis of a 360 day year, in each case, for the actual number of days elapsed in the period during which the interest or fees accrue. In the event the Base Rate is changed from time to time hereafter, the rates of interest hereunder based upon the Base Rate automatically and immediately shall be increased or decreased by an amount equal to such change in the Base Rate.

(f) Intent to Limit Charges to Maximum Lawful Rate. In no event shall the interest rate or rates payable under this Agreement, plus any other amounts paid in connection herewith, exceed the highest rate permissible under any law that a court of competent jurisdiction shall, in a final determination, deem applicable. Borrowers and the Lender Group, in executing and delivering this Agreement, intend legally to agree upon the rate or rates of interest and manner of payment stated within it; provided, that anything contained herein to the contrary notwithstanding, if such rate or rates of interest or manner of payment exceeds the maximum allowable under applicable law, then, ipso facto, as of the date of this Agreement, Borrowers are and shall be liable only for the payment of such maximum amount as is allowed by law, and payment received from Borrowers in excess of such legal maximum, whenever received, shall be applied to reduce the principal balance of the Obligations to the extent of such excess.

(g) [Intentionally Omitted].

(h) If any provision of this Agreement or of any of the other Loan Documents would obligate a Canadian Loan Party to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by such Lender of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by such Lender of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows: (i) first, by reducing the amount or rate of interest required to be paid by such Canadian Loan Party to such Lender pursuant to this Agreement, and (ii) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid by such Canadian Loan Party to such Lender which would constitute "interest" for purposes of Section 347 of the Criminal Code (Canada). Any amount or rate of interest referred to in this Section 2.6(h) shall be determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that the applicable Loan or other amount remains outstanding on the assumption that any charges, fees or expenses that fall within the meaning of "interest" (as defined in the Criminal Code (Canada)) shall, if they relate to a specific period of time, be pro-rated over that period of time and otherwise be pro-rated over the period from the Closing Date to the Maturity Date and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by Agent shall be conclusive for the purposes of such determination.

(i) For purposes of disclosure pursuant to the Interest Act (Canada), the annual rates of interest or fees to which the rates of interest or fees provided in this Agreement and the other Loan Documents (and stated herein or therein, as applicable, to be computed on the basis of a 360 day year or any other period of time less than a calendar year) are equivalent are the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by 360 or such other period of time, respectively. EACH CANADIAN BORROWER FOR AND ON BEHALF OF ITSELF AND EACH CANADIAN GUARANTOR CONFIRMS THAT IT FULLY UNDERSTANDS AND IS ABLE TO CALCULATE THE RATES OF INTEREST APPLICABLE UNDER THE LOAN DOCUMENTS BASED ON THE METHODOLOGY FOR CALCULATING PER ANNUM RATES PROVIDED FOR IN THIS AGREEMENT. Agent agrees that, if requested in writing by a Canadian Borrower, it will calculate the nominal and effective per annum rate of interest on any Loan or other amount outstanding hereunder at the time

of such request and provide such information to such Canadian Borrower promptly following such request, provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve any Canadian Borrower or any Canadian Guarantor of any of its obligations under this Agreement or any other Loan Document, nor result in any liability of Agent or any Lender.

2.7 Crediting Payments. The receipt of any payment item by Agent shall not be required to be considered a payment on account unless such payment item is a wire transfer of immediately available federal funds made to Agent's Account or unless and until such payment item is honored when presented for payment. Should any payment item not be honored when presented for payment, then Borrowers shall be deemed not to have made such payment and interest shall be calculated accordingly. Anything to the contrary contained herein notwithstanding, any payment item shall be deemed received by Agent only if it is received into Agent's Account on a Business Day on or before 1:30 p.m. If any payment item is received into Agent's Account on a non-Business Day or after 1:30 p.m. on a Business Day (unless Agent, in its sole discretion, elects to credit it on the date received), it shall be deemed to have been received by Agent as of the opening of business on the immediately following Business Day.

2.8 Designated Account. Agent is authorized to make the Revolving Loans, and Issuing Bank is authorized to issue the Letters of Credit, under this Agreement based upon telephonic or other instructions received from anyone purporting to be an Authorized Person or, without instructions, if pursuant to Section 2.6(d). Borrowers agree to establish and maintain the Designated Account with the Designated Account Bank for the purpose of receiving the proceeds of the Revolving Loans requested by Borrowers and made by Agent or the Lenders hereunder. Unless otherwise agreed by Agent and Borrowers, any Revolving Loan or Swing Loan requested by Borrowers and made by Agent or the Lenders hereunder shall be made to the Designated Account.

2.9 Maintenance of Loan Account; Statements of Obligations. Agent shall maintain an account on its books in the name of Borrowers (the "Loan Account") on which Borrowers will be charged with all Revolving Loans (including Extraordinary Advances and Swing Loans) made by Agent, Swing Lender, or the Lenders to Borrowers or for Borrowers' account, the Letters of Credit issued or arranged by Issuing Bank for Borrowers' account, and with all other payment Obligations hereunder or under the other Loan Documents, including, accrued interest, fees and expenses, and Lender Group Expenses. In accordance with Section 2.7, the Loan Account will be credited with all payments received by Agent from Borrowers or for Borrowers' account. Agent shall make available to Borrowers monthly statements regarding the Loan Account, including the principal amount of the Revolving Loans, interest accrued hereunder, fees accrued or charged hereunder or under the other Loan Documents, and a summary itemization of all charges and expenses constituting Lender Group Expenses accrued hereunder or under the other Loan Documents, and each such statement, absent manifest error, shall be conclusively presumed to be correct and accurate and constitute an account stated between Borrowers and the Lender Group unless, within 30 days after Agent first makes such a statement available to Borrowers, Borrowers shall deliver to Agent written objection thereto describing the error or errors contained in such statement.

2.10 Fees.

(a) Agent Fees. Borrowers shall pay to Agent, for the account of Agent, as and when due and payable under the terms of the Fee Letter, the fees set forth in the Fee Letter.

(b) Unused Line Fee. Borrowers shall pay to Agent, for the ratable account of the Revolving Lenders, an unused line fee (the "Unused Line Fee") in an amount equal to the Applicable Unused Line Fee Percentage per annum times the result of (i) the Maximum Revolver Amount, minus (ii) the average amount of the Revolver Usage during the immediately preceding month (or portion thereof), which Unused Line Fee shall be due and payable, in arrears, on the first day of each month from and after the Closing Date up to the first day of the month prior to the date on which the Obligations are paid in full and on the date on which the Obligations are paid in full.

(c) Field Examination and Other Fees. Borrowers shall pay to Agent field examination, appraisal, and valuation fees and charges when due and payable in accordance with Section 2.6(d), in connection with any inspections permitted by Section 5.7 (subject to clause (b) thereof), which fees and charges shall be as follows: (i) a per diem fee at Wells Fargo's standard rate, per examiner, plus out-of-pocket expenses (including travel, meals, and lodging) for each field examination of any Borrower performed by or on behalf of Agent, and (ii) the fees, charges or expenses paid or incurred by Agent if it elects to employ the services of one or more third Persons to perform field examinations of Parent or its Subsidiaries, to establish electronic collateral reporting systems, to appraise the Collateral, or any portion thereof, or to assess Parent's or its Subsidiaries' business valuation.

2.11 Letters of Credit.

(a) Subject to the terms and conditions of this Agreement, upon the request of Borrowers made in accordance herewith, and prior to the Maturity Date, Issuing Bank agrees to issue a requested standby Letter of Credit or a sight commercial Letter of Credit for the account of Borrowers, which Letter of Credit may be related to or to benefit the business of Borrowers' Subsidiaries. By submitting a request to Issuing Bank for the issuance of a Letter of Credit, Borrowers shall be deemed to have requested that Issuing Bank issue the requested Letter of Credit. Each request for the issuance of a Letter of Credit, or the amendment or extension of any outstanding Letter of Credit, shall be (x) irrevocable and made in writing by an Authorized Person, (y) delivered to Agent and Issuing Bank via facsimile or other electronic method of transmission reasonably acceptable to Agent and Issuing Bank and reasonably in advance of the requested date of issuance, amendment or extension and (z) subject to Issuing Bank's authentication procedures satisfactory to Issuing Bank. Each such request shall be in form and substance reasonably satisfactory to Agent and Issuing Bank and (i) shall specify (A) the amount of such Letter of Credit, (B) the date of issuance, amendment or extension of such Letter of Credit, (C) the proposed expiration date of such Letter of Credit, (D) the name and address of the beneficiary of the Letter of Credit, and (E) such other information (including, the conditions to drawing, and, in the case of an amendment or extension, identification of the Letter of Credit to be so amended, or extended) as shall be necessary to prepare, amend or extend such Letter of Credit, and (ii) shall be accompanied by such Issuer Documents as Agent or Issuing Bank may request or require, to the extent that such requests or requirements are consistent with the Issuer Documents that Issuing

Bank generally requests for Letters of Credit in similar circumstances. Issuing Bank's records of the content of any such request will be conclusive. Anything contained herein to the contrary notwithstanding, Issuing Bank may, but shall not be obligated to, issue a Letter of Credit that supports the obligations of a Loan Party or one of its Subsidiaries in respect of (x) a lease of real property, or (y) an employment contract. Notwithstanding anything contained herein to the contrary, no Letters of Credit shall be issued under this Agreement at any time after the Filing Date except in Issuing Bank's sole discretion.

(b) Issuing Bank shall have no obligation to issue, amend or extend a Letter of Credit if any of the following would result after giving effect to the requested issuance, amendment or extension:

- (i) the Letter of Credit Usage would exceed \$40,000,000, or
- (ii) the Letter of Credit Usage would exceed the Maximum Revolver Amount less the outstanding amount of Revolving Loans (including Swing Loans) less the principal amount of any Reinstated Existing Secured Obligations less the principal amount of any Existing Secured Obligations, or
- (iii) the obligations to be supported by such Letter of Credit are not enumerated in the Approved Budget.

(c) In the event there is a Defaulting Lender as of the date of any request for the issuance or extension of a Letter of Credit, Issuing Bank shall not be required to issue or arrange for or extend such Letter of Credit to the extent (i) the Defaulting Lender's Letter of Credit Exposure with respect to such Letter of Credit may not be reallocated pursuant to Section 2.3(g)(ii), or (ii) Issuing Bank has not otherwise entered into arrangements reasonably satisfactory to it and Borrowers to eliminate Issuing Bank's risk with respect to the participation in such Letter of Credit of the Defaulting Lender, which arrangements may include Borrowers cash collateralizing such Defaulting Lender's Letter of Credit Exposure in accordance with Section 2.3(g)(ii). Additionally, Issuing Bank shall have no obligation to issue or extend a Letter of Credit if (A) any order, judgment, or decree of any Governmental Authority or arbitrator shall, by its terms, purport to enjoin or restrain Issuing Bank from issuing such Letter of Credit, or any law applicable to Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over Issuing Bank shall prohibit or request that Issuing Bank refrain from the issuance of letters of credit generally or such Letter of Credit in particular, or (B) the issuance of such Letter of Credit would violate one or more policies of Issuing Bank applicable to letters of credit generally, or (C) amounts demanded to be paid under any Letter of Credit will not or may not be in Dollars.

(d) Any Issuing Bank (other than Wells Fargo or any of its Affiliates) shall notify Agent in writing no later than the Business Day prior to the Business Day on which such Issuing Bank issues any Letter of Credit. In addition, each Issuing Bank (other than Wells Fargo or any of its Affiliates) shall, on the first Business Day of each week, submit to Agent a report detailing the daily undrawn amount of each Letter of Credit issued by such Issuing Bank during the prior calendar week. Each Letter of Credit shall be in form and substance reasonably acceptable to Issuing Bank. If Issuing Bank makes a payment under a Letter of Credit, Borrowers

shall pay to Agent an amount equal to the applicable Letter of Credit Disbursement on the Business Day such Letter of Credit Disbursement is made and, in the absence of such payment, the amount of the Letter of Credit Disbursement immediately and automatically shall be deemed to be a Revolving Loan hereunder (notwithstanding any failure to satisfy any condition precedent set forth in Section 3) and, initially, shall bear interest at the rate then applicable to Revolving Loans. If a Letter of Credit Disbursement is deemed to be a Revolving Loan hereunder, Borrowers' obligation to pay the amount of such Letter of Credit Disbursement to Issuing Bank shall be automatically converted into an obligation to pay the resulting Revolving Loan. Promptly following receipt by Agent of any payment from Borrowers pursuant to this paragraph, Agent shall distribute such payment to Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to Section 2.11(e) to reimburse Issuing Bank, then to such Revolving Lenders and Issuing Bank as their interests may appear.

(e) Promptly following receipt of a notice of a Letter of Credit Disbursement pursuant to Section 2.11(d), each Revolving Lender agrees to fund its Pro Rata Share of any Revolving Loan deemed made pursuant to Section 2.11(d) on the same terms and conditions as if Borrowers had requested the amount thereof as a Revolving Loan and Agent shall promptly pay to Issuing Bank the amounts so received by it from the Revolving Lenders. By the issuance of a Letter of Credit (or an amendment or extension of a Letter of Credit), and without any further action on the part of Issuing Bank or the Revolving Lenders, Issuing Bank shall be deemed to have granted to each Revolving Lender, and each Revolving Lender shall be deemed to have purchased, a participation in each Letter of Credit issued by Issuing Bank, in an amount equal to its Pro Rata Share of such Letter of Credit, and each such Revolving Lender agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of any Letter of Credit Disbursement made by Issuing Bank under the applicable Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of each Letter of Credit Disbursement made by Issuing Bank and not reimbursed by Borrowers on the date due as provided in Section 2.11(d), or of any reimbursement payment that is required to be refunded (or that Agent or Issuing Bank elects, based upon the advice of counsel, to refund) to Borrowers for any reason. Each Revolving Lender acknowledges and agrees that its obligation to deliver to Agent, for the account of Issuing Bank, an amount equal to its respective Pro Rata Share of each Letter of Credit Disbursement pursuant to this Section 2.11(e) shall be absolute and unconditional and such remittance shall be made notwithstanding the occurrence or continuation of an Event of Default or Default or the failure to satisfy any condition set forth in Section 3. If any such Revolving Lender fails to make available to Agent the amount of such Revolving Lender's Pro Rata Share of a Letter of Credit Disbursement as provided in this Section, such Revolving Lender shall be deemed to be a Defaulting Lender and Agent (for the account of Issuing Bank) shall be entitled to recover such amount on demand from such Revolving Lender together with interest thereon at the Defaulting Lender Rate until paid in full.

(f) Each Borrower agrees to indemnify, defend and hold harmless each member of the Lender Group (including Issuing Bank and its branches, Affiliates, and correspondents) and each such Person's respective directors, officers, employees, attorneys and agents (each, including Issuing Bank, a "Letter of Credit Related Person") (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable fees and

disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), which may be incurred by or awarded against any such Letter of Credit Related Person (other than Taxes, which shall be governed by Section 16) (the "Letter of Credit Indemnified Costs"), and which arise out of or in connection with, or as a result of:

- (i) any Letter of Credit or any pre-advice of its issuance;
- (ii) any transfer, sale, delivery, surrender or endorsement (or lack thereof) of any Drawing Document at any time(s) held by any such Letter of Credit Related Person in connection with any Letter of Credit;
- (iii) any action or proceeding arising out of, or in connection with, any Letter of Credit (whether administrative, judicial or in connection with arbitration), including any action or proceeding to compel or restrain any presentation or payment under any Letter of Credit, or for the wrongful dishonor of, or honoring a presentation under, any Letter of Credit;
- (iv) any independent undertakings issued by the beneficiary of any Letter of Credit;
- (v) any unauthorized instruction or request made to Issuing Bank in connection with any Letter of Credit or requested Letter of Credit, or any error, omission, interruption or delay in such instruction or request, whether transmitted by mail, courier, electronic transmission, SWIFT or any other telecommunication, including communications through a correspondent;
- (vi) an adviser, confirmer or other nominated person seeking to be reimbursed, indemnified or compensated;
- (vii) any third party seeking to enforce the rights of an applicant, beneficiary, nominated person, transferee, assignee of Letter of Credit proceeds or holder of an instrument or document;
- (viii) the fraud, forgery or illegal action of parties other than the Letter of Credit Related Person;
- (ix) Issuing Bank's performance of the obligations of a confirming institution or entity that wrongfully dishonors a confirmation;
- (x) the acts or omissions, whether rightful or wrongful, of any present or future de jure or de facto governmental or regulatory authority or cause or event beyond the control of the Letter of Credit Related Person;
- (xi) any foreign language translation provided to Issuing Bank in connection with any Letter of Credit;

(xii) any foreign law or usage as it relates to Issuing Bank's issuance of a Letter of Credit in support of a foreign guaranty including the expiration of such guaranty after the related Letter of Credit expiration date and any resulting drawing paid by Issuing Bank in connection therewith; or

(xiii) any prohibition on payment or delay in payment of any amount payable by Issuing Bank to a beneficiary or transferee beneficiary of a Letter of Credit arising out of Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions;

in each case, including that resulting from the Letter of Credit Related Person's own negligence (other than gross negligence as provided below); provided, that such indemnity shall not be available to any Letter of Credit Related Person claiming indemnification under clauses (i) through (xiii) above to the extent that such Letter of Credit Indemnified Costs may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction to have resulted directly from the gross negligence or willful misconduct of the Letter of Credit Related Person claiming indemnity. Borrowers hereby agree to pay the Letter of Credit Related Person claiming indemnity on demand from time to time all amounts owing under this Section 2.11(f). If and to the extent that the obligations of Borrowers under this Section 2.11(f) are unenforceable for any reason, Borrowers agree to make the maximum contribution to the Letter of Credit Indemnified Costs permissible under applicable law. This indemnification provision shall survive termination of this Agreement and all Letters of Credit.

(g) The liability of Issuing Bank (or any other Letter of Credit Related Person) under, in connection with or arising out of any Letter of Credit (or pre-advice), regardless of the form or legal grounds of the action or proceeding, shall be limited to direct damages suffered by Borrowers that are caused directly by Issuing Bank's gross negligence, or willful misconduct (as determined in a final, non-appealable judgment of a court of competent jurisdiction) in (i) honoring a presentation under a Letter of Credit that on its face does not at least substantially comply with the terms and conditions of such Letter of Credit, (ii) failing to honor a presentation under a Letter of Credit that strictly complies with the terms and conditions of such Letter of Credit, or (iii) retaining Drawing Documents presented under a Letter of Credit. Borrowers' aggregate remedies against Issuing Bank and any Letter of Credit Related Person for wrongfully honoring a presentation under any Letter of Credit or wrongfully retaining honored Drawing Documents shall in no event exceed the aggregate amount paid by Borrowers to Issuing Bank in respect of the honored presentation in connection with such Letter of Credit under Section 2.11(d), plus interest at the rate then applicable to Revolving Loans hereunder. Borrowers shall take action to avoid and mitigate the amount of any damages claimed against Issuing Bank or any other Letter of Credit Related Person, including by enforcing its rights against the beneficiaries of the Letters of Credit. Any claim by Borrowers under or in connection with any Letter of Credit shall be reduced by an amount equal to the sum of (x) the amount (if any) saved by Borrowers as a result of the breach or alleged wrongful conduct complained of, and (y) the amount (if any) of the loss that would have been avoided had Borrowers taken all reasonable steps to mitigate any loss, and in case of a claim of wrongful dishonor, by specifically and timely authorizing Issuing Bank to effect a cure.

(h) Borrowers are responsible for preparing or approving the final text of the Letter of Credit as issued by Issuing Bank, irrespective of any assistance Issuing Bank may provide such as drafting or recommending text or by Issuing Bank's use or refusal to use text submitted by

Borrowers. Borrowers understand that the final form of any Letter of Credit may be subject to such revisions and changes as are deemed necessary or appropriate by Issuing Bank, and Borrowers hereby consent to such revisions and changes not materially different from the application executed in connection therewith. Borrowers are solely responsible for the suitability of the Letter of Credit for Borrowers' purposes. If Borrowers request Issuing Bank to issue a Letter of Credit for an affiliated or unaffiliated third party (an "Account Party"), (i) such Account Party shall have no rights against Issuing Bank; (ii) Borrowers shall be responsible for the application and obligations under this Agreement; and (iii) communications (including notices) related to the respective Letter of Credit shall be among Issuing Bank and Borrowers. Borrowers will examine the copy of the Letter of Credit and any other documents sent by Issuing Bank in connection therewith and shall promptly notify Issuing Bank (not later than three (3) Business Days following Borrowers' receipt of documents from Issuing Bank) of any non-compliance with Borrowers' instructions and of any discrepancy in any document under any presentment or other irregularity. Borrowers understand and agree that Issuing Bank is not required to extend the expiration date of any Letter of Credit for any reason. With respect to any Letter of Credit containing an "automatic amendment" to extend the expiration date of such Letter of Credit, Issuing Bank, in its sole and absolute discretion, may give notice of non-extension of such Letter of Credit and, if Borrowers do not at any time want the then current expiration date of such Letter of Credit to be extended, Borrowers will so notify Agent and Issuing Bank at least 30 calendar days before Issuing Bank is required to notify the beneficiary of such Letter of Credit or any advising bank of such non-extension pursuant to the terms of such Letter of Credit.

(i) Borrowers' reimbursement and payment obligations under this Section 2.11 are absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever, including:

(i) any lack of validity, enforceability or legal effect of any Letter of Credit, any Issuer Document, this Agreement or any other Loan Document or any term or provision therein or herein;

(ii) payment against presentation of any draft, demand or claim for payment under any Drawing Document that does not comply in whole or in part with the terms of the applicable Letter of Credit or which proves to be fraudulent, forged or invalid in any respect or any statement therein being untrue or inaccurate in any respect, or which is signed, issued or presented by a Person or a transferee of such Person purporting to be a successor or transferee of the beneficiary of such Letter of Credit;

(iii) Issuing Bank or any of its branches or Affiliates being the beneficiary of any Letter of Credit;

(iv) Issuing Bank or any correspondent honoring a drawing against a Drawing Document up to the amount available under any Letter of Credit even if such Drawing Document claims an amount in excess of the amount available under the Letter of Credit;

(v) the existence of any claim, set-off, defense or other right that Parent or any of its Subsidiaries may have at any time against any beneficiary or transferee beneficiary, any assignee of proceeds, Issuing Bank or any other Person;

(vi) any other event, circumstance or conduct whatsoever, whether or not similar to any of the foregoing that might, but for this Section 2.11(i), constitute a legal or equitable defense to or discharge of, or provide a right of set-off against, any Borrower's or any of its Subsidiaries' reimbursement and other payment obligations and liabilities, arising under, or in connection with, any Letter of Credit, whether against Issuing Bank, the beneficiary or any other Person;

(vii) the fact that any Default or Event of Default shall have occurred and be continuing; or

(viii) Issuing Bank or any correspondent honoring a drawing upon receipt of an electronic presentation under a Letter of Credit requiring the same, regardless of whether the original Drawing Documents arrive at Issuing Bank's counter or are different from the electronic presentation thereof;

provided, that subject to Section 2.11(g), the foregoing shall not release Issuing Bank from such liability to Borrowers as may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction against Issuing Bank following reimbursement or payment of the obligations and liabilities, including reimbursement and other payment obligations, of Borrowers to Issuing Bank arising under, or in connection with, this Section 2.11 or any Letter of Credit.

(j) Without limiting any other provision of this Agreement, Issuing Bank and each other Letter of Credit Related Person (if applicable) shall not be responsible to Borrowers for, and Issuing Bank's rights and remedies against Borrowers and the obligation of Borrowers to reimburse Issuing Bank for each drawing under each Letter of Credit shall not be impaired by:

(i) honor of a presentation under any Letter of Credit that on its face substantially complies with the terms and conditions of such Letter of Credit, even if the Letter of Credit requires strict compliance by the beneficiary;

(ii) honor of a presentation of any Drawing Document that appears on its face to have been signed, presented or issued (A) by any purported successor or transferee of any beneficiary or other Person required to sign, present or issue such Drawing Document, or (B) under a new name of the beneficiary;

(iii) acceptance as a draft of any written or electronic demand or request for payment under a Letter of Credit, even if nonnegotiable or not in the form of a draft or notwithstanding any requirement that such draft, demand or request bear any or adequate reference to the Letter of Credit;

(iv) the identity or authority of any presenter or signer of any Drawing Document or the form, accuracy, genuineness or legal effect of any Drawing Document (other than Issuing Bank's determination that such Drawing Document appears on its face substantially to comply with the terms and conditions of the Letter of Credit);

(v) acting upon any instruction or request relative to a Letter of Credit or requested Letter of Credit that Issuing Bank in good faith believes to have been given by a Person authorized to give such instruction or request;

(vi) any errors, omissions, interruptions or delays in transmission or delivery of any message, advice or document (regardless of how sent or transmitted) or for errors in interpretation of technical terms or in translation or any delay in giving or failing to give notice to Borrowers;

(vii) any acts, omissions or fraud by, or the insolvency of, any beneficiary, any nominated person or entity or any other Person or any breach of contract between any beneficiary and any Borrower or any of the parties to the underlying transaction to which the Letter of Credit relates;

(viii) assertion or waiver of any provision of the ISP or UCP that primarily benefits an issuer of a letter of credit, including any requirement that any Drawing Document be presented to it at a particular hour or place;

(ix) payment to any presenting bank (designated or permitted by the terms of the applicable Letter of Credit) claiming that it rightfully honored or is entitled to reimbursement or indemnity under Standard Letter of Credit Practice applicable to it;

(x) acting or failing to act as required or permitted under Standard Letter of Credit Practice applicable to where Issuing Bank has issued, confirmed, advised or negotiated such Letter of Credit, as the case may be;

(xi) honor of a presentation after the expiration date of any Letter of Credit notwithstanding that a presentation was made prior to such expiration date and dishonored by Issuing Bank if subsequently Issuing Bank or any court or other finder of fact determines such presentation should have been honored;

(xii) dishonor of any presentation that does not strictly comply or that is fraudulent, forged or otherwise not entitled to honor; or

(xiii) honor of a presentation that is subsequently determined by Issuing Bank to have been made in violation of international, federal, state or local restrictions on the transaction of business with certain prohibited Persons.

(k) Borrowers shall pay immediately upon demand to Agent for the account of Issuing Bank as non-refundable fees, commissions, and charges (it being acknowledged and agreed that any charging of such fees, commissions, and charges to the Loan Account pursuant to the provisions of Section 2.6(d) shall be deemed to constitute a demand for payment thereof for the purposes of this Section 2.11(k)): (i) a fronting fee which shall be imposed by Issuing Bank upon the issuance of each Letter of Credit of 0.125% per annum of the undrawn face amount thereof, plus (ii) any and all other customary commissions, fees and charges then in effect imposed by, and any and all expenses incurred by, Issuing Bank, or by any adviser, confirming institution or entity or other nominated person, relating to Letters of Credit, at the time of issuance of any Letter of Credit and upon the occurrence of any other activity with respect to any Letter of Credit

(including transfers, assignments of proceeds, amendments, drawings, extensions or cancellations).

(l) If by reason of (x) any Change in Law, or (y) compliance by Issuing Bank or any other member of the Lender Group with any direction, request, or requirement (irrespective of whether having the force of law) of any Governmental Authority or monetary authority including, Regulation D of the Board of Governors as from time to time in effect (and any successor thereto):

(i) any reserve, deposit, or similar requirement is or shall be imposed or modified in respect of any Letter of Credit issued or caused to be issued hereunder or hereby, or any Loans or obligations to make Loans hereunder or hereby, or

(ii) there shall be imposed on Issuing Bank or any other member of the Lender Group any other condition regarding any Letter of Credit, Loans, or obligations to make Loans hereunder,

and the result of the foregoing is to increase, directly or indirectly, the cost to Issuing Bank or any other member of the Lender Group of issuing, making, participating in, or maintaining any Letter of Credit or to reduce the amount receivable in respect thereof, then, and in any such case, Agent may, at any time within a reasonable period after the additional cost (other than Taxes, which shall be governed by Section 16) is incurred or the amount received is reduced, notify Borrowers, and Borrowers shall pay within 30 days after demand therefor, such amounts as Agent may specify to be necessary to compensate Issuing Bank or any other member of the Lender Group for such additional cost or reduced receipt, together with interest on such amount from the date of such demand until payment in full thereof at the rate then applicable to Revolving Loans hereunder; provided, that (A) Borrowers shall not be required to provide any compensation pursuant to this Section 2.11(l) for any such amounts incurred more than 180 days prior to the date on which the demand for payment of such amounts is first made to Borrowers, and (B) if an event or circumstance giving rise to such amounts is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof. The determination by Agent of any amount due pursuant to this Section 2.11(l), as set forth in a certificate setting forth the calculation thereof in reasonable detail, shall, in the absence of manifest or demonstrable error, be final and conclusive and binding on all of the parties hereto.

(m) Each standby Letter of Credit shall expire at or prior to the close of business on the earlier of the date which is (i) 1 year after the date of the issuance of such Letter of Credit (or such other longer period of time as Agent and the applicable Issuing Bank may agree and, in the case of any extension thereof, 1 year after such extension) and (ii) unless Letter of Credit Collateralization has been provided with respect thereto or other credit support provided to the reasonable satisfaction of Agent and the applicable Issuing Bank (in which case the expiry may extend no longer than 12 months after the Letter of Credit Expiration Date), the Letter of Credit Expiration Date. Each commercial Letter of Credit shall expire on the earlier of (x) 120 days after the date of the issuance of such commercial Letter of Credit and (y) the Letter of Credit Expiration Date.

(n) If (i) any Event of Default shall occur and be continuing, or (ii) Availability shall at any time be less than zero, then on the Business Day following the date when Administrative Borrower receives notice from Agent or the Required Lenders (or, if the maturity of the Obligations has been accelerated in accordance with the terms hereof, Revolving Lenders with Letter of Credit Exposure representing greater than 50% of the total Letter of Credit Exposure) demanding Letter of Credit Collateralization pursuant to this Section 2.11(n), upon such demand, Borrowers shall provide Letter of Credit Collateralization with respect to the then existing Letter of Credit Usage. If Borrowers fail to provide Letter of Credit Collateralization as required by this Section 2.11(n), the Revolving Lenders may (and, upon direction of Agent, shall) advance, as Revolving Loans the amount of the cash collateral required pursuant to the Letter of Credit Collateralization provision so that the then existing Letter of Credit Usage is cash collateralized in accordance with the Letter of Credit Collateralization provision (whether or not the Revolver Commitments have terminated, an Overadvance exists or the conditions in Section 3 are satisfied).

(o) Unless otherwise expressly agreed by Issuing Bank and Borrowers when a Letter of Credit is issued, (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit.

(p) In the event of a direct conflict between the provisions of this Section 2.11 and any provision contained in any Issuer Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.11 shall control and govern.

(q) Issuing Bank shall be deemed to have acted with due diligence and reasonable care if Issuing Bank's conduct is in accordance with Standard Letter of Credit Practice or in accordance with this Agreement.

(r) The provisions of this Section 2.11 shall survive the termination of this Agreement and the repayment in full of the Obligations with respect to any Letters of Credit that remain outstanding.

(s) At Borrowers' costs and expense, Borrowers shall execute and deliver to Issuing Bank such additional certificates, instruments or documents and take such additional action as may be reasonably requested by Issuing Bank to enable Issuing Bank to issue any Letter of Credit pursuant to this Agreement and related Issuer Document, to protect, exercise or enforce Issuing Banks' rights and interests under this Agreement or to give effect to the terms and provisions of this Agreement or any Issuer Document. In connection with any commercial Letter of Credit issued hereunder, each Borrower irrevocably appoints Issuing Bank as its attorney-in-fact and authorizes Issuing Bank, without notice to Borrowers, to execute and deliver ancillary documents and letters customary in the letter of credit business that may include but are not limited to advisements, indemnities, checks, bills of exchange and issuance documents. The power of attorney granted by the Borrowers is limited solely to such actions related to the issuance, confirmation or amendment of any Letter of Credit and to ancillary documents or letters customary in the letter of credit business. This appointment is coupled with an interest.

(t) Schedule 2.11 hereto contains a list of all Letters of Credit outstanding on the Filing Date pursuant to the Existing Credit Agreement. For the period from and after the effective date of the Interim Financing Order, each such Letter of Credit set forth on Schedule 2.11, including any extension or renewal thereof, that remains outstanding on the effective date of the Interim Financing Order (each, as amended from time to time in accordance with the terms thereof and hereof, an "Existing Letter of Credit") shall be deemed Letters of Credit re-issued hereunder for the account of Borrowers, for all purposes of this Agreement, including, without limitation, calculations of Availability, Letter of Credit Usage and all other fees and expenses relating to the Letters of Credit (including any related indemnification obligations). Issuing Lender hereby assumes and agrees to perform any and all duties, obligations and liabilities to be performed or discharged by the issuers of the Existing Letters of Credit. Borrowers agree to execute and deliver such documentation, if any, requested by Agent, or an Issuing Bank, to evidence, record, or further the foregoing deemed re-issuance.

(u) The expiration date of each Letter of Credit, other than the Existing Letters of Credit, shall be on a date that is not later than five (5) Business Days' prior to the Maturity Date unless Borrowers provide Letter of Credit Collateralization with respect to outstanding Letter of Credit Usage; provided, that a Letter of Credit may provide for automatic extensions of its expiration date for one or more successive periods of up to twelve (12) months for each period; provided, further, that the applicable Issuing Bank has the right to terminate such Letter of Credit on each such expiration date and no renewal term may extend the term of the Letter of Credit to a date that is later than the fifth (5th) Business Day prior to the Maturity Date unless Borrowers provide Letter of Credit Collateralization with respect to outstanding Letter of Credit Collateralization. Upon direction by Agent or Required Lenders, the applicable Issuing Bank shall not renew any such Letter of Credit at any time during the continuance of an Event of Default; provided, that in the case of a direction by Agent or Required Lenders, the Issuing Bank receives such directions prior to the date notice of non-renewal is required to be given by the Issuing Bank and the Issuing Bank has had a reasonable period of time to act on such notice.

2.12 [Intentionally Omitted].

2.13 Capital Requirements.

(a) If, after the date hereof, Issuing Bank or any Lender determines that (i) any Change in Law regarding capital, liquidity or reserve requirements for banks or bank holding companies or regarding Taxes to which such Lender is subject (other than Excluded Taxes or Indemnified Taxes), or (ii) compliance by Issuing Bank or such Lender, or their respective parent bank holding companies, with any guideline, request or directive of any Governmental Authority regarding capital adequacy or liquidity requirements (whether or not having the force of law), has the effect of reducing the return on Issuing Bank's, such Lender's, or such holding companies' capital or liquidity as a consequence of Issuing Bank's or such Lender's commitments, Loans, participations or other obligations hereunder to a level below that which Issuing Bank, such Lender, or such holding companies could have achieved but for such Change in Law or compliance (taking into consideration Issuing Bank's, such Lender's, or such holding companies' then existing policies with respect to capital adequacy or liquidity requirements and assuming the full utilization of such entity's capital) by any amount reasonably deemed by Issuing Bank or such Lender to be material, then Issuing Bank or such Lender may notify Borrowers and Agent thereof. Following

receipt of such notice, Borrowers agree to pay Issuing Bank or such Lender on demand the amount of such reduction of return of capital as and when such reduction is determined, payable within 30 days after presentation by Issuing Bank or such Lender of a statement in the amount and setting forth in reasonable detail Issuing Bank's or such Lender's calculation thereof and the assumptions upon which such calculation was based (which statement shall be deemed true and correct absent manifest error). In determining such amount, Issuing Bank or such Lender may use any reasonable averaging and attribution methods. Failure or delay on the part of Issuing Bank or any Lender to demand compensation pursuant to this Section 2.13 shall not constitute a waiver of Issuing Bank's or such Lender's right to demand such compensation; provided, that Borrowers shall not be required to compensate Issuing Bank or a Lender pursuant to this Section 2.13 for any reductions in return incurred more than 180 days prior to the date that Issuing Bank or such Lender notifies Borrowers of such Change in Law giving rise to such reductions and of such Lender's intention to claim compensation therefor; provided further, that if such claim arises by reason of the Change in Law that is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If Issuing Bank or any Lender requests additional or increased costs referred to in Section 2.11(l) or amounts under Section 2.13(a) or makes a claim for compensation under Section 16 (such Issuing Bank or Lender, an "Affected Lender"), then, at the request of Administrative Borrower, such Affected Lender shall use reasonable efforts to promptly designate a different one of its lending offices or to assign its rights and obligations hereunder to another of its offices or branches, if (i) in the reasonable judgment of such Affected Lender, such designation or assignment would eliminate or reduce amounts payable pursuant to Section 16, Section 2.11(l), or Section 2.13(a), as applicable, and (ii) in the reasonable judgment of such Affected Lender, such designation or assignment would not subject it to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to it. Borrowers agree to pay all reasonable out-of-pocket costs and expenses incurred by such Affected Lender in connection with any such designation or assignment. If, after such reasonable efforts, such Affected Lender does not so designate a different one of its lending offices or assign its rights to another of its offices or branches so as to eliminate Borrowers' obligation to pay any future amounts to such Affected Lender pursuant to Section 16, Section 2.11(l) or Section 2.13(a), as applicable, then Borrowers (without prejudice to any amounts then due to such Affected Lender under Section 16, Section 2.11(l) or Section 2.13(a), as applicable) may, unless prior to the effective date of any such assignment the Affected Lender withdraws its request for such additional amounts under Section 16, Section 2.11(l) or Section 2.13(a), as applicable, may designate a different Issuing Bank or substitute a Lender or prospective Lender, in each case, reasonably acceptable to Agent to purchase the Obligations owed to such Affected Lender and such Affected Lender's commitments hereunder (a "Replacement Lender"), and if such Replacement Lender agrees to such purchase, such Affected Lender shall assign to the Replacement Lender its Obligations and commitments pursuant to an Assignment and Acceptance in accordance with Section 14.2, and upon such purchase by the Replacement Lender, which such Replacement Lender shall be deemed to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement and such Affected Lender shall cease to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement.

(c) Notwithstanding anything herein to the contrary, the protection of Sections 2.11(l), and 2.13 shall be available to Issuing Bank and each Lender (as applicable) regardless of

any possible contention of the invalidity or inapplicability of the law, rule, regulation, judicial ruling, judgment, guideline, treaty or other change or condition which shall have occurred or been imposed, so long as it shall be customary for issuing banks or lenders affected thereby to comply therewith. Notwithstanding any other provision herein, neither Issuing Bank nor any Lender shall demand compensation pursuant to this Section 2.13 if it shall not at the time be the general policy or practice of Issuing Bank or such Lender (as the case may be) to demand such compensation in similar circumstances under comparable provisions of other credit agreements, if any.

2.14 [Intentionally Omitted].

2.15 [Intentionally Omitted].

2.16 Joint and Several Liability of Borrowers.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Lender Group under this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 2.16), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them. Accordingly, each Borrower hereby waives any and all suretyship defenses that would otherwise be available to such Borrower under applicable law.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due, whether upon maturity, acceleration, or otherwise, or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligations until such time as all of the Obligations are paid in full, and without the need for demand, protest, or any other notice or formality.

(d) The Obligations of each Borrower under the provisions of this Section 2.16 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of the provisions of this Agreement (other than this Section 2.16(d)) or any other circumstances whatsoever.

(e) Without limiting the generality of the foregoing and except as otherwise expressly provided in this Agreement, each Borrower hereby waives presentments, demands for performance, protests and notices, including notices of acceptance of its joint and several liability, notice of any Revolving Loans or any Letters of Credit issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Agreement, notices of the existence, creation, or incurring of new or additional Obligations or other financial accommodations or of

any demand for any payment under this Agreement, notice of any action at any time taken or omitted by Agent or Lenders under or in respect of any of the Obligations, any right to proceed against any other Borrower or any other Person, to proceed against or exhaust any security held from any other Borrower or any other Person, to protect, secure, perfect, or insure any security interest or Lien on any property subject thereto or exhaust any right to take any action against any other Borrower, any other Person, or any collateral, to pursue any other remedy in any member of the Lender Group's or any Bank Product Provider's power whatsoever, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement), any right to assert against any member of the Lender Group or any Bank Product Provider, any defense (legal or equitable), set-off, counterclaim, or claim which each Borrower may now or at any time hereafter have against any other Borrower or any other party liable to any member of the Lender Group or any Bank Product Provider, any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Obligations or any security therefor, and any right or defense arising by reason of any claim or defense based upon an election of remedies by any member of the Lender Group or any Bank Product Provider including any defense based upon an impairment or elimination of such Borrower's rights of subrogation, reimbursement, contribution, or indemnity of such Borrower against any other Borrower. Without limiting the generality of the foregoing, each Borrower hereby assents to, and waives notice of, any extension or postponement of the time for the payment of any of the Obligations, the acceptance of any payment of any of the Obligations, the acceptance of any partial payment thereon, any waiver, consent or other action or acquiescence by Agent or Lenders at any time or times in respect of any default by any Borrower in the performance or satisfaction of any term, covenant, condition or provision of this Agreement, any and all other indulgences whatsoever by Agent or Lenders in respect of any of the Obligations, and the taking, addition, substitution or release, in whole or in part, at any time or times, of any security for any of the Obligations or the addition, substitution or release, in whole or in part, of any Borrower. Without limiting the generality of the foregoing, each Borrower assents to any other action or delay in acting or failure to act on the part of any Agent or Lender with respect to the failure by any Borrower to comply with any of its respective Obligations, including any failure strictly or diligently to assert any right or to pursue any remedy or to comply fully with applicable laws or regulations thereunder, which might, but for the provisions of this Section 2.16 afford grounds for terminating, discharging or relieving any Borrower, in whole or in part, from any of its Obligations under this Section 2.16, it being the intention of each Borrower that, so long as any of the Obligations hereunder remain unsatisfied, the Obligations of each Borrower under this Section 2.16 shall not be discharged except by performance and then only to the extent of such performance. The Obligations of each Borrower under this Section 2.16 shall not be diminished or rendered unenforceable by any winding up, reorganization, arrangement, liquidation, reconstruction or similar proceeding with respect to any other Borrower or any Agent or Lender. Each of the Borrowers waives, to the fullest extent permitted by law, the benefit of any statute of limitations affecting its liability hereunder or the enforcement hereof. Any payment by any Borrower or other circumstance which operates to toll any statute of limitations as to any Borrower shall operate to toll the statute of limitations as to each of the Borrowers. Each of the Borrowers waives any defense based on or arising out of any defense of any Borrower or any other Person, other than payment of the Obligations to the extent of such payment, based on or arising out of the

disability of any Borrower or any other Person, or the validity, legality, or unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any Borrower other than payment of the Obligations to the extent of such payment. Agent may, at the election of the Required Lenders, foreclose upon any Collateral held by Agent by one or more judicial or nonjudicial sales or other dispositions, whether or not every aspect of any such sale is commercially reasonable or otherwise fails to comply with applicable law or may exercise any other right or remedy Agent, any other member of the Lender Group, or any Bank Product Provider may have against any Borrower or any other Person, or any security, in each case, without affecting or impairing in any way the liability of any of the Borrowers hereunder except to the extent the Obligations have been paid.

(f) Each Borrower represents and warrants to Agent and Lenders that such Borrower is currently informed of the financial condition of Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Agent and Lenders that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of Borrowers' financial condition and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) The provisions of this Section 2.16 are made for the benefit of Agent, each member of the Lender Group, each Bank Product Provider, and their respective successors and permitted assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of Agent, any member of the Lender Group, any Bank Product Provider, or any of their successors or permitted assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 2.16 shall remain in effect until all of the Obligations shall have been paid in full or otherwise fully satisfied. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by Agent or any Lender upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 2.16 will forthwith be reinstated in effect, as though such payment had not been made.

(h) Each Borrower hereby agrees that it will not enforce any of its rights that arise from the existence, payment, performance or enforcement of the provisions of this Section 2.16, including rights of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of Agent, any other member of the Lender Group, or any Bank Product Provider against any Borrower, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from any Borrower, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security solely on account of such claim, remedy or right, unless and until such time as all of the Obligations have been paid in full in cash. Any claim which any Borrower may have against any other Borrower with respect to any payments to any Agent or any member of the Lender Group hereunder or under any of the Bank Product Agreements are hereby expressly made subordinate and junior in right of payment, without

limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior payment in full in cash of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor. If any amount shall be paid to any Borrower in violation of the immediately preceding sentence, such amount shall be held in trust for the benefit of Agent, for the benefit of the Lender Group and the Bank Product Providers, and shall forthwith be paid to Agent to be credited and applied to the Obligations and all other amounts payable under this Agreement, whether matured or unmatured, in accordance with the terms of this Agreement, or to be held as Collateral for any Obligations or other amounts payable under this Agreement thereafter arising. Notwithstanding anything to the contrary contained in this Agreement, no Borrower may exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any other Borrower, including after payment in full of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Equity Interests of such other Borrower whether pursuant to this Agreement or otherwise.

(i) Each Borrower hereby agrees that after the occurrence and during the continuance of any Event of Default, such Borrower will not demand, sue for or otherwise attempt to collect any indebtedness of any other Borrower owing to such Borrower until the Obligations shall have been paid in full in cash. If, notwithstanding the foregoing sentence, such Borrower shall collect, enforce or receive any amounts in respect of such indebtedness, such amounts shall be collected, enforced and received by such Borrower as trustee for Agent, and such Borrower shall deliver any such amounts to Agent for application to the Obligations in accordance with Section 2.4(b).

(j) Each of the Borrowers hereby acknowledges and affirms that it understands that to the extent the Obligations are secured by Real Property located in California, the Borrowers shall be liable for the full amount of the liability hereunder notwithstanding the foreclosure on such Real Property by trustee sale or any other reason impairing such Borrower's right to proceed against any other Loan Party. In accordance with Section 2856 of the California Civil Code or any similar laws of any other applicable jurisdiction, each of the Borrowers hereby waives until such time as the Obligations have been paid in full:

(i) all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may become available to the Borrowers by reason of Sections 2787 to 2855, inclusive, 2899, and 3433 of the California Civil Code or any similar laws of any other applicable jurisdiction;

(ii) all rights and defenses that the Borrowers may have because the Obligations are secured by Real Property located in California, meaning, among other things, that: (A) Agent, the other members of the Lender Group, and the Bank Product Providers may collect from the Borrowers without first foreclosing on any real or personal property collateral pledged by any Loan Party, and (B) if Agent, on behalf of the Lender Group, forecloses on any Real Property Collateral pledged by any Loan Party,

(1) the amount of the Obligations may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price, and (2) the Lender Group may collect from the Loan Parties even if, by foreclosing on the Real Property Collateral, Agent or the other members of the Lender Group have destroyed or impaired any right the Borrowers may have to collect from any other Loan Party, it being understood that this is an unconditional and irrevocable waiver of any rights and defenses the Borrowers may have because the Obligations are secured by Real Property (including any rights or defenses based upon Sections 580a, 580d, or 726 of the California Code of Civil Procedure or any similar laws of any other applicable jurisdiction); and

(iii) all rights and defenses arising out of an election of remedies by Agent, the other members of the Lender Group, and the Bank Product Providers, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for the Obligations, has destroyed the Borrowers' rights of subrogation and reimbursement against any other Loan Party by the operation of Section 580d of the California Code of Civil Procedure or any similar laws of any other applicable jurisdiction or otherwise.

(k) Notwithstanding any other provision contained herein or in any other Loan Document, if a "secured creditor" (as that term is defined under the BIA) is determined by a court of competent jurisdiction not to include a Person to whom obligations are owed on a joint and several basis, then such Person's Obligations (and the Obligations of each other Canadian Loan Party or any other applicable Loan Party), to the extent such Obligations are secured, shall be several obligations and not joint and several obligations.

2.17 Existing Hedging Obligations and other Existing Bank Product Obligations. All Existing Secured Obligations under Existing Hedge Agreements and all other Existing Bank Product Obligations shall be deemed to have been incurred pursuant hereto, and from and after the Closing Date shall be subject to and governed by the terms and conditions hereof and shall constitute Bank Product Obligations hereunder. Each Hedge Provider and each other Bank Product Provider hereby assumes and agrees to perform any and all duties, obligations and liabilities to be performed or discharged by the "Hedge Provider" (as defined in the Existing Credit Agreement) or other "Bank Product Provider" (as defined in the Existing Credit Agreement) in accordance with and pursuant to the Existing Credit Agreement and this Agreement, as applicable. Borrowers agree to execute and deliver such documentation, if any, requested by Agent, a Hedge Provider or other Bank Product Provider to evidence, record, or further the foregoing deemed re-incurrence.

2.18 Superpriority. Except as set forth herein or in the Financing Order, the DIP Recognition Order or the Canadian Supplemental Order, no other claim having a priority superior or pari passu to that granted to the Agent and the Lenders by the Financing Order and the DIP Recognition Order shall be granted or approved while any Obligations under this Agreement remain outstanding. Except for the Carveout and subject to entry of the Final Financing Order and the DIP Recognition Order, no costs or expenses of administration shall be imposed against the Agent, the Lenders or any of the Collateral or any of the Existing Agent, the Existing Lenders or the Collateral (as defined in the Existing Credit Agreement) under Sections 105, 506(c) or 552 of

the Bankruptcy Code, or otherwise, and each of the Loan Parties hereby waives for itself and on behalf of its estate in bankruptcy, any and all rights under sections 105, 506(c) or 552, or otherwise, to assert or impose or seek to assert or impose, any such costs or expenses of administration against Agent, Lenders or any of the Collateral or any of the Existing Agent or the Existing Lenders.

2.19 Waiver of any Priming Rights. On and after the Closing Date, and on behalf of themselves and their estates, and for so long as any Obligations shall be outstanding, the Borrowers and the Guarantors hereby irrevocably waive any right, pursuant to Sections 364(c) or 364(d) of the Bankruptcy Code or otherwise, to grant any Lien of equal or greater priority than the DIP Liens securing the Obligations, or to approve a claim of equal or greater priority than the Obligations, in each case other than as contemplated herein.

2.20 Bankruptcy Matters.

(a) The Bankruptcy Cases shall have been commenced in the Bankruptcy Court, no trustee or examiner shall have been appointed with respect to the Loan Parties or any property of or any estate of the Loan Parties and the Bankruptcy Court shall have entered all "first day" orders (including the Initial Approved Budget but other than the Final Financing Order), each in form and substance satisfactory to Agent;

(b) The Bankruptcy Court shall have entered the Interim Financing Order within 3 Business Days of the Filing Date, which Interim Financing Order (x) shall have been entered upon an application or motion of the Debtors satisfactory in form and substance satisfactory to Agent is the subject of a pending objection, appeal or motion for reconsideration in any respect, neither the Interim Financing Order, nor the making of the Loans, or the performance by the Debtors of any of the Obligations shall be the subject of a presently effective stay, and (z) shall otherwise satisfy the requirements of the definition of Interim Financing Order set forth herein;

(c) The Bankruptcy Court shall have entered a Cash Management Order authorizing the Borrower to maintain and continue to use their Cash Management Services in the ordinary course of business, in form and substance satisfactory to Agent and the Canadian Court shall have entered the Canadian Supplemental Order recognizing the Cash Management Order within 3 Business days following the entry of the Cash Management Order, or as soon as possible thereafter in the circumstances; and

(d) The Canadian Court shall have entered the Canadian Initial Recognition Order and Canadian Interim DIP Recognition Order within 3 Business Days following entry of the Interim Financing Order, or as soon as possible thereafter in the circumstances, and the Canadian Court shall have issued the Canadian Final DIP Recognition Order within 3 Business Days following the entry of the Final Financing Order, or as soon as possible thereafter in the circumstances.

3. **CONDITIONS; TERM OF AGREEMENT.**

3.1 Conditions Precedent to the Initial Extension of Credit. The effectiveness of this Agreement and the obligation of each Lender to make the initial extensions of credit on the Closing Date requested by Borrowers hereunder is subject solely to the satisfaction (or waiver by Agent

and each Lender), of each of the conditions precedent set forth on Schedule 3.1 (the making of such initial extensions of credit by a Lender being conclusively deemed to be such satisfaction or waiver of the conditions precedent).

3.2 Conditions Precedent to all Extensions of Credit. The obligation of the Lender Group (or any member thereof) to make any Revolving Loans hereunder (or to extend any other credit hereunder (including any amendment to, or any extension of, any Letters of Credit)) at any time after the Closing Date shall be subject solely to the following conditions precedent:

(a) the representations and warranties of Parent or its Subsidiaries contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of such extension of credit, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date);

(b) no Default or Event of Default shall have occurred and be continuing on the date of such extension of credit, nor shall either result from the making thereof;

(c) in the case of a request for Borrowing Revolving Loans, Agent shall have received a notice requesting such Borrowing meeting the requirements of Section 2.3 and in the case of a request for a Letter of Credit (including any amendment thereto or extension thereof), Issuing Bank shall have received a notice requesting such issuance (or amendment thereto or extension thereof) meeting the requirements of Section 2.11;

(d) Availability immediately prior to such Borrowing or issuance of Letter of Credit shall not be less than the amount of such Borrowing or Letter of Credit, as applicable;

(e) no injunction, writ, restraining order, or other order of any nature restricting or prohibiting, directly or indirectly, the extending of such credit shall have been issued and remain in force by any Governmental Authority against any Borrower, Agent, or any Lender;

(f) no Material Adverse Effect shall have occurred since the Closing Date;

(g) with respect to any Loan or Letter of Credit to be made or issued on or after forty (40) days from the entry of the Interim Financing Order, the Bankruptcy Court shall have entered the Final Financing Order and within two Business Days after entry of such Final Financing Order, the Canadian Court shall have issued the Canadian Final DIP Recognition Order, which Final Financing Order and Canadian Final DIP Recognition Order shall be in full force and effect and shall not have been reversed, vacated or stayed, and shall not have been amended, supplemented or otherwise modified without the prior written consent of Agent; and

(h) with respect to the making of any Revolving Loans or other extension of credit to Canadian Borrowers hereunder, the Canadian Court shall have entered the Canadian Initial Recognition Order, the Canadian Supplemental Order and the Canadian Interim DIP

Recognition Order, which orders (i) shall have been issued by the Canadian Court upon an application or motion of the Foreign Representative satisfactory in form and substance to Agent in its sole discretion and upon prior notice to such parties required to receive such notice and such other parties as may be reasonably requested by Agent; and (ii) shall be in full force and effect and shall not have been amended, modified or stayed, or reversed (other than in respect of the Canadian Interim DIP Recognition Order by the Canadian Final DIP Recognition Order); and, if the Canadian Interim DIP Recognition Order is the subject of a pending objection, appeal or motion for reconsideration in any respect (other than in respect of the Canadian Interim DIP Recognition Order by the Canadian Final DIP Recognition Order), neither the Canadian Interim DIP Recognition Order, nor the making of the Loans or the performance by the Loan Parties of any of the Obligations shall be the subject of a presently effective stay.

3.3 Maturity. This Agreement shall continue in full force and effect for a term ending on the Maturity Date (unless terminated earlier in accordance with the terms hereof).

3.4 Effect of Maturity. On the Maturity Date, all commitments of the Lender Group to provide additional credit hereunder shall automatically be terminated and all of the Obligations (excluding any unasserted contingent indemnification Obligations) immediately shall become due and payable without notice or demand and Borrowers shall be required to repay all of the Obligations in full. No termination of the obligations of the Lender Group or termination of the term of this Agreement as provided in Section 3.3 shall relieve or discharge any Loan Party of its duties, obligations, or covenants hereunder (including under Section 10.3) or under any other Loan Document and Agent's Liens in the Collateral shall continue to secure the Obligations and shall remain in effect, in each case until all Obligations have been paid in full. When all of the Obligations have been paid in full, Agent will, at Borrowers' sole expense, execute and deliver any termination statements, lien releases, discharges of security interests, and other similar discharge or release documents (and, if applicable, in recordable form) as are reasonably necessary to release, as of record, Agent's Liens and all notices of security interests and liens previously filed by Agent.

3.5 Early Termination by Borrowers. Borrowers have the option, at any time upon 10 Business Days prior written notice to Agent, to terminate this Agreement and terminate the Revolver Commitments hereunder by repaying to Agent all of the Obligations in full. The foregoing notwithstanding, (a) Borrowers may rescind termination notices relative to proposed payments in full of the Obligations with the proceeds of third party Indebtedness or proceeds of other events if the closing for such issuance or incurrence or such other event does not occur, and (b) Borrowers may extend the date of such requested termination at any time with the consent of Agent (which consent shall not be unreasonably withheld, conditioned, or delayed).

3.6 Conditions Subsequent. The obligation of the Lender Group (or any member thereof) to continue to make Revolving Loans (or otherwise extend credit hereunder) is subject to the fulfillment, on or before the date applicable thereto, of the conditions subsequent set forth on Schedule 3.6 (the failure by Borrowers to so perform or cause to be performed such conditions subsequent as and when required by the terms thereof (unless such date is extended, in writing, by

Agent, which Agent may do without obtaining the consent of the other members of the Lender Group), shall constitute an Event of Default).¹

4. REPRESENTATIONS AND WARRANTIES.

In order to induce the Lender Group to enter into this Agreement, Parent and each Borrower make the following representations and warranties to the Lender Group, which shall be true, correct, and complete, in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), as of the Closing Date, and shall be true, correct, and complete, in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), as of the date of the making of each Revolving Loan (or other extension of credit) made thereafter, as though made on and as of the date of such Revolving Loan (or other extension of credit) (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date), and such representations and warranties shall survive the execution and delivery of this Agreement:

4.1 Due Organization and Qualification; Subsidiaries.

(a) Subject to entry of the Financing Order and solely with respect to the Canadian Borrowers, the entry of the Canadian Interim DIP Recognition Order, each of Parent and its Subsidiaries (i) is duly organized, validly existing and in good standing (where applicable) under the laws of the jurisdiction of its organization, (ii) is qualified to do business and is in good standing (to the extent applicable) in every jurisdiction where the failure to be so qualified or in good standing would reasonably be expected to result in a Material Adverse Effect, (iii) has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as proposed to be conducted, and (iv) solely in the case of the Loan Parties, has all requisite power and authority to enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby.

(b) Set forth on Schedule 4.1(b) (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under this Agreement) is a complete and accurate description of the authorized Equity Interests of each Subsidiary of Parent, by class, and, as of the Closing Date, (i) the number of shares of each such class that are issued and outstanding and (ii) the number and the percentage of the outstanding shares of each such class owned directly or indirectly by Parent. All of the outstanding Equity Interests of each Subsidiary of Parent has been validly issued and is fully paid and non-assessable. No Loan Party is subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares

¹ NTD – Brackets removed for court filing. If nothing is post-closing, Schedule 3.6 to say "none".

of its Equity Interests or any security convertible into or exchangeable for any of its Equity Interests.

(c) [Intentionally Omitted].

(d) Except as set forth on Schedule 4.1(d) (as such Schedule may be updated from time to time to reflect changes resulting from transactions not prohibited under this Agreement) there are no subscriptions, options, warrants, or calls relating to any shares of any Borrower's or any of its Subsidiaries' Equity Interests, including any right of conversion or exchange under any outstanding security or other instrument.

4.2 Due Authorization; No Conflict.

(a) Subject to entry of the Financing Order, as to each Loan Party and, solely with respect to the performance by the Canadian Loan Parties under the Loan Documents, subject to the entry of the Canadian Interim DIP Recognition Order, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party have been duly authorized by all necessary action on the part of such Loan Party.

(b) Subject to entry of the Financing Order, as to each Loan Party and solely with respect to the performance by the Canadian Loan Parties under the Loan Documents, subject to the entry of the Canadian Interim DIP Recognition Order, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party do not and will not (i) violate (x) any material provision of federal, provincial, territorial, state, or local law or regulation applicable to any Loan Party or its Subsidiaries, (y) the Governing Documents of any Loan Party or its Subsidiaries, or (z) any order, judgment, or decree of any court or other Governmental Authority binding on any Loan Party or its Subsidiaries, (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under (x) any Material Contract of any Loan Party or its Subsidiaries, (iii) result in or require the creation or imposition of any Lien of any nature whatsoever upon any assets of any Loan Party pursuant to any Material Contract, other than Permitted Liens, or (iv) require any approval of any holder of Equity Interests of a Loan Party or any approval or consent of any Person under any Material Contracts of any Loan Party, other than consents or approvals that have been obtained and that are still in force and effect.

4.3 Governmental Consents. Subject to the entry of the Financing Order and the DIP Recognition Order, the execution, delivery, and performance by each Loan Party of the Loan Documents to which such Loan Party is a party and the consummation of the transactions contemplated by the Loan Documents do not and will not require any registration with, consent, or approval of, or notice to, or other action with or by, any Governmental Authority, other than registrations, consents, approvals, notices, or other actions that: (a) on or prior to the Closing Date, have been obtained and are still in force and effect; or (b) if required after the Closing Date, will be obtained and kept in full force and effect as and when required pursuant to this Agreement and the other Loan Documents.

4.4 Binding Obligations; Perfected Liens.

(a) Subject to the entry of the Financing Order, each Loan Document has been duly executed and delivered by each Loan Party and, solely with respect to the performance by the Canadian Loan Parties under the Loan Documents, subject to the entry of the Canadian Interim DIP Recognition Order, that is a party thereto and is the legally valid and binding obligation of such Loan Party.

(i) Subject to the approval of the Bankruptcy Court and, in respect of the Collateral of the Canadian Loan Parties, subject to the approval of the Canadian Court, and pursuant to the Financing Order and the DIP Recognition Order, Agent's Liens are validly created and the Lien created by the Loan Documents shall constitute a perfected Lien on, and security interest in, all right, title and interest of the grantors thereunder in the Collateral, in each case subject to no Liens other than Permitted Liens and the Carveout.

(ii) The entry of the Financing Order and the issuance of the DIP Recognition Order is effective to create in favor of Agent, for the benefit of the Lenders, as security for the Obligations, (i) a valid first priority (other than with respect to the Permitted Priority Liens and the Carveout) Lien on all of the Collateral pursuant to Sections 364(c)(2), (c)(3) and (d) of the Bankruptcy Code and the applicable provisions of the CCAA, and (ii) an allowed administrative expense in each of the Bankruptcy Cases and the Recognition Proceedings having priority under Section 364(c)(1) of the Bankruptcy Code or under the CCAA over all other administrative expenses (including, without limitation, such expenses specified in Sections 105, 326, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 546(c), 726 and 1114 of the Bankruptcy Code and the applicable sections of the CCAA), subject only to the Permitted Priority Liens and the Carveout (the "Superpriority Claims").

(b) Except for the Financing Order and the DIP Recognition Order, no authorization, approval or other action by, and no notice to or filing with, any Governmental Authority is required for either (x) the pledge or grant by Parent or any of its Subsidiaries of the Liens purported to be created in favor of Agent pursuant to this Agreement or any of the other Loan Documents or (y) the exercise by Agent of any rights or remedies in respect of any Collateral (whether specifically granted or created pursuant to this Agreement, any of the other Loan Documents or created or provided for by applicable law), except as may be required in connection with the disposition of any pledged Collateral by laws generally affecting the offering and sale of securities.

4.5 Title to Assets; No Encumbrances. Each Loan Party and its Subsidiaries has (a) good, sufficient and legal title to (in the case of fee interests in Real Property), (b) valid leasehold interests in (in the case of leasehold interests in real or personal property), and (c) good and marketable title to (in the case of all other personal property) all of their material assets reflected in their most recent financial statements delivered pursuant to Section 5.1, in each case except for (i) minor defects in title that do not materially interfere with its ability to conduct its business as currently conducted, does not materially interfere with its ability to utilize such properties and assets for their intended purposes, and does not materially interfere with the Agent's ability to exercise rights or remedies, and (ii) assets disposed of since the date of such financial statements

to the extent permitted hereby. All of such assets are free and clear of Liens except for Permitted Liens.

4.6 Litigation. Other than the filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings and any litigation resulting therefrom, there are no actions, suits, or proceedings pending or, to the actual knowledge of any Borrower threatened in writing against a Loan Party or any of its Subsidiaries that either individually or in the aggregate would reasonably be expected to result in a Material Adverse Effect.

4.7 Compliance with Laws. Except as otherwise permitted by the Bankruptcy Code, the CCAA or pursuant to any order of the Bankruptcy Court or the Canadian Court, which order shall be in form and substance acceptable to the Agent, neither Parent nor any of its Subsidiaries (a) is in violation of any applicable laws, rules, regulations, executive orders, or codes (including Environmental Laws), or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, provincial, municipal or other governmental department, commission, board, bureau, tribunal, agency or instrumentality, domestic or foreign.

4.8 No Material Adverse Effect.

(a) All historical financial statements that have been delivered by Borrowers to Agent have been prepared in accordance with GAAP (except, in the case of unaudited financial statements, for the lack of footnotes and being subject to year-end audit adjustments) and present fairly in all material respects, such Person(s) and its Subsidiaries' consolidated financial condition as of the date thereof and results of operations for the period then ended.

(b) Except the filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings and any litigation resulting therefrom, since the Closing Date, no Material Adverse Effect has occurred. Since the Closing Date, no event, circumstance, or change has occurred that has or would reasonably be expected to result in a Material Adverse Effect with respect to the Loan Parties and their Subsidiaries.

4.9 No Fraudulent Conveyance. No transfer of property is being made by any Loan Party and no obligation is being incurred by any Loan Party in connection with the transactions contemplated by this Agreement or the other Loan Documents with the intent to hinder, delay, or defraud either present or future creditors of such Loan Party.

4.10 ERISA; Canadian Plans.

(a) No ERISA Event or Canadian Pension Event has occurred or is reasonably expected to occur that could reasonably be expected to result in a Material Adverse Effect. Each Employee Benefit Plan is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the IRC and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Employee Benefit Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the IRC has received a favorable determination letter from the Internal Revenue Service or is in the form of a prototype or pre-approved document that is the subject of a favorable opinion or advisory letter.

(b) There exists no Unfunded Pension Liability with respect to any Employee Benefit Plan.

(c) If each Borrower and each of its Subsidiaries and each ERISA Affiliate were to withdraw from all Multiemployer Plans in a complete withdrawal as of the date this assurance is given, the aggregate withdrawal liability that would be incurred would not reasonably be expected to have a Material Adverse Effect.

(d) The Canadian Loan Parties are in compliance with pension standards legislation and other federal or provincial laws with respect to each (i) Canadian Plan, and (ii) Canadian Defined Benefit Plan. No fact or situation that may reasonably be expected to result in a Material Adverse Effect exists in connection with any Canadian Plan or Canadian Defined Benefit Plan. No lien has arisen, choate or inchoate, in respect of any Canadian Borrower, Canadian Guarantor or their Subsidiaries or their property in connection with any Canadian Plan (save for contribution amounts not yet due).

4.11 Environmental Condition. Except as set forth on Schedule 4.11, or except for any matters that would not reasonably be expected to result in a Material Adverse Effect: (a) no Release of Hazardous Materials has occurred on any property currently, or to any Borrower's knowledge, previously owned by a Borrower or any of its Subsidiaries, or by a Borrower or any of its Subsidiaries at any other location (b) no Borrower's nor any of its Subsidiaries' properties or assets has ever been designated or identified in any manner pursuant to any environmental protection statute as a Hazardous Materials disposal site, (c) no Borrower nor any of its Subsidiaries has received written notice that a Lien (other than a Permitted Lien) arising under any Environmental Law has attached to any revenues or to any Real Property owned or operated by a Borrower or its Subsidiaries, (d) no Borrower nor any of its Subsidiaries nor any of their respective facilities or operations is subject to any outstanding written claim, notice of violation, order, consent decree, or settlement agreement with any Person relating to any Environmental Law or Environmental Liability, (e) Borrowers and their respective Subsidiaries are in compliance with Environmental Laws and (f) no Borrower nor any of its Subsidiaries are conducting any Remedial Action at any property.

4.12 Complete Disclosure. All factual information taken as a whole (other than forward-looking information and projections and information of a general economic nature and general information about Borrowers' industry) furnished by, or to any Loan Party's knowledge on behalf of, a Borrower or its Subsidiaries in writing to Agent or any Lender (including all information contained in the Schedules hereto or in the other Loan Documents) for purposes of or in connection with this Agreement or the other Loan Documents, is true and accurate in all material respects, on the date as of which such information is dated or certified and not incomplete by omitting to state any fact necessary to make such information (taken as a whole) not misleading in any material respect at such time in light of the circumstances under which such information was provided. The Projections represent, Administrative Borrower's good faith estimate, on the date such Projections are delivered, of the Administrative Borrower's and its Subsidiaries' future performance for the periods covered thereby based upon assumptions believed by Administrative Borrower to be reasonable at the time of the delivery thereof to Agent (it being understood that such Projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Administrative Borrower and its Subsidiaries, and no assurances can be given that such

Projections will be realized, and although reflecting Administrative Borrower's good faith estimate, projections or forecasts based on methods and assumptions which Administrative Borrower believed to be reasonable at the time such Projections were prepared, are not to be viewed as facts, and that actual results during the period or periods covered by the Projections may differ materially from projected or estimated results). The Initial Approved Budget and each Weekly Cash Flow Forecast delivered thereafter are prepared in good faith based upon estimates and assumptions believed by management of the Borrowers to be reasonable and fair in light of current conditions and facts known to the Borrowers at the time delivered (it being understood that such Approved Budget and the Weekly Cash Flow Forecasts and the assumptions on which they were based, may or may not prove to be correct).

4.13 [Intentionally Omitted].

4.14 Intellectual Property. Each of the Borrowers and their Subsidiaries owns or has the right to use all the patents, trademarks, domain names, service marks, trade names, industrial designs, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known conflict with the Intellectual Property rights of others.

4.15 Payment of Taxes. Except as otherwise permitted under Section 5.5, all federal, state, provincial, territorial, and local Tax returns and other material Tax returns and reports of Parent and each of its Subsidiaries required to be filed by any of them have been timely and correctly filed, and except to the extent subject to the automatic stay in connection with the Bankruptcy Cases and the Recognition Proceedings, all Taxes due and payable and all other taxes, assessments, fees and other governmental charges upon Parent and its Subsidiaries and upon their respective properties, assets, income, businesses and franchises that are due and payable have been paid when due and payable. Parent and its Subsidiaries have made adequate provision in accordance with GAAP for all taxes not yet due and payable and required to be paid pursuant to Section 5.5.

4.16 Margin Stock. No Loan Party nor any of its Subsidiaries owns any Margin Stock or is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the loans made to Borrowers will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors. Neither any Loan Party nor any of its Subsidiaries expects to acquire any Margin Stock.

4.17 Investment Company Act. No Loan Party nor any of its Subsidiaries is an "investment company" within the meaning of the Investment Company Act of 1940.

4.18 Compliance with Patriot Act; Anti-Corruption Laws; OFAC; Sanctions.

(a) To the extent applicable, each Loan Party is in compliance, in all material respects, with the (i) Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as

amended) and any other enabling legislation or executive order relating thereto, and (ii) the Patriot Act.

(b) No Loan Party or any of its Subsidiaries is in violation of any Sanctions. No Loan Party nor any of its Subsidiaries nor, to the knowledge of such Loan Party, any director, officer, employee, agent or Affiliate of such Loan Party or such Subsidiary (i) is a Sanctioned Person or a Sanctioned Entity, (ii) has any assets located in Sanctioned Entities, or (iii) derives revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities. Each of the Loan Parties and its Subsidiaries has implemented and maintains in effect policies and procedures designed to ensure compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties and its Subsidiaries, and to the knowledge of each such Loan Party, each director, officer, employee, agent and Specified Affiliate of each such Loan Party and each such Subsidiary, is in compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. No proceeds of any Loan made or Letter of Credit issued hereunder will be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity, or otherwise used in any manner that would result in a violation of any Sanction, Anti-Corruption Law or Anti-Money Laundering Law by any Person (including any Lender, Bank Product Provider, or other individual or entity participating in any transaction).

4.19 Employee and Labor Matters. Except to the extent the same has not had and would not reasonably be expected to have a Material Adverse Effect, there is (a) no unfair labor practice complaint pending or, to the knowledge of any Borrower, threatened against the Borrowers or their Subsidiaries before any Governmental Authority and no grievance or arbitration proceeding pending or threatened against the Borrowers or their Subsidiaries which arises out of or under any collective bargaining agreement, (b) no strike, labor dispute, slowdown, stoppage or similar action or grievance pending or threatened in writing against the Borrowers or their Subsidiaries, (c) to the knowledge of any Borrower, after due inquiry, no union representation question existing with respect to the employees of a Borrower or its Subsidiaries and no union organizing activity taking place with respect to any of the employees of the Borrowers or their Subsidiaries and (d) the hours worked and payments made to employees of the Borrowers and each of their Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable legal requirements. All material payments due from a Borrower or its Subsidiaries on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of such Borrower or such Subsidiary, as applicable, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

4.20 Parent as a Holding Company. Except as permitted by Section 6.11, Parent is a holding company and does not have any material liabilities, own any material assets, or engage in any operations or business.

4.21 Intentionally Omitted.

4.22 Intentionally Omitted.

4.23 Intentionally Omitted.

4.24 Location of Spare Parts. The Spare Parts of Borrowers and their Subsidiaries are located only at the locations identified on Schedule 4.24 (as such Schedule may be updated pursuant to Section 5.15).

4.25 Spare Parts Records. Each Borrower keeps correct and accurate records itemizing and describing the type and quantity of its and its Subsidiaries' Spare Parts and the book value thereof.

4.26 Intentionally Omitted.

4.27 Location of Fleet Assets. The Fleet Assets of Borrowers and their Subsidiaries are located only at the locations identified on Schedule 4.24 (as such Schedule may be updated pursuant to Section 5.15).

4.28 Fleet Asset Records. Each Borrower keeps correct and accurate records itemizing and describing the type and quantity of its and its Subsidiaries' Fleet Assets and the net book value thereof.

4.29 Credit Card Arrangements. Attached hereto as Schedule 4.29 is a list describing all Credit Card Agreements as of the Closing Date to which any Borrower is a party with respect to the processing and/or payment to such Borrower of the proceeds of any credit card charges and debit card charges for sales made, or services rendered, by such Borrower. All Credit Card Agreements and all other records, papers and documents relating to Credit Card Accounts are in all material respects in compliance and conform with all applicable laws.

4.30 [Intentionally Omitted].

4.31 Hedge Agreements. On each date that any Hedge Agreement is executed by any Hedge Provider, each Borrower and each other Loan Party satisfy all eligibility, suitability and other requirements under the Commodity Exchange Act (7 U.S.C. § 1, et seq., as in effect from time to time) and the Commodity Futures Trading Commission regulations.

4.32 Bankruptcy Cases and Recognition Proceedings. The Bankruptcy Cases were commenced on the Filing Date in accordance with applicable law, and the Recognition Proceedings will be commenced as soon as practicable and in any event within 3 Business Days following entry of the Interim Financing Order, or as soon as possible thereafter in the circumstances, and proper notice has been or will be given of (i) the motion seeking approval of the Loan Documents, the Interim Financing Order, the Canadian Initial Recognition Order, the Canadian Supplemental Order, the Canadian Interim DIP Recognition Order, the Final Financing Order and the Canadian Final DIP Recognition Order, (ii) the hearing for the entry of the Interim Financing Order, the Canadian Initial Recognition Order, the Canadian Supplemental Order and the Canadian Interim DIP Recognition Order, as applicable and (iii) the hearing for the entry of the Final Financing Order and the Canadian Final DIP Recognition Order, as applicable.

4.33 Financing Order and DIP Recognition Order. The Loan Parties are in compliance with the terms and conditions of the Financing Order and, following issuance thereof, the applicable DIP Recognition Order. Each of the Interim Financing Order (with respect to the period prior to the entry of the Final Financing Order) or the Final Financing Order (from after the date

the Final Financing Order is entered) and following entry thereof, the applicable DIP Recognition Order as in effect at such time, is in full force and effect and has not been vacated, reversed or rescinded, amended or modified (except as otherwise consented to by Agent in its sole discretion) and no appeal of such order has been timely filed or, if timely filed, a stay pending such appeal is currently effective. Each of the Financing Order and the applicable DIP Recognition Order (from and after the date of the applicable DIP Recognition Order) is in full force and effect, is not subject to a pending appeal or motion for leave to appeal or other proceeding to set aside such order and has not been reversed, modified, amended, stayed or vacated except with Agent's written consent.

4.34 Existing Secured Obligations. As of the Closing Date, the Loan Parties acknowledge and agree that the Existing Secured Obligations are not less than \$182,269,070.45.

4.35 Insurance. All property of each Loan Party and its Subsidiaries are insured to the extent required by this Agreement. Schedule 4.35 sets forth a description of such insurance as of the Closing Date.

5. AFFIRMATIVE COVENANTS.

Parent and each Borrower covenant and agree that, until termination of all of the Revolver Commitments and payment in full of the Obligations:

5.1 Financial Statements, Reports, Certificates. Administrative Borrower (a) will deliver to Agent and each Lender, each of the financial statements, reports, and other items set forth on Schedule 5.1 no later than the times specified therein, (b) agrees that no Subsidiary of a Loan Party will have a fiscal year different from that of Parent and Administrative Borrower, (c) agrees to maintain a system of accounting that enables Administrative Borrower and each of its Subsidiaries to produce financial statements in accordance with GAAP, and (d) agrees that it will, and will cause each other Loan Party to, (i) keep a reporting system that shows all additions, sales, claims, returns, and allowances with respect to its and its Subsidiaries' sales and (ii) maintain its billing systems and practices substantially as in effect as of the Closing Date and shall only make material modifications thereto with notice to, and with the consent of, Agent.

5.2 Reporting.

(a) Borrowers will (a) deliver to Agent and each Lender each of the reports set forth on Schedule 5.2 at the times specified therein and (b) agree to cooperate fully with Agent to facilitate and implement a system of electronic collateral reporting in order to provide electronic reporting of each of the items set forth on such Schedule.

(b) Borrowers shall (x) deliver to Agent and Lenders on a weekly basis, no later than 8:00 p.m. Eastern time on Thursday of each week, a proposed updated cash flow forecast for the Loan Parties for the 13-week period following the date of delivery, which shall be in substantially the same form and detail of the Initial Approved Budget (the "Weekly Cash Flow Forecast"), and accompanied by a certificate signed by a Financial Officer or other senior officer of the Loan Parties to the effect that such budget has been prepared in good faith based upon assumptions which the Loan Parties believe to be reasonable in light of the conditions existing at the time of delivery; provided that the proposed updated budget shall only become the "Approved Budget" as defined herein and under the Financing Order until 24 hours after the approval thereof

by the Agent, and (ii) a Variance Report, in form and substance satisfactory to Agent, and (y) deliver to Agent and Lenders, on at least a bi-monthly (i.e., once prior to the 15th of each month and once on or after the 15th of each month) basis, a written narrative report of the key performance metrics monitored by management of the Loan Parties regarding the business of the Borrowers and their Subsidiaries, in each case in a form reasonably acceptable to the Agent.

(c) In addition to the foregoing, upon the request of Agent, but in all events not less than once per week, Borrowers will participate in meetings or conference calls with Agent and Lenders and their representatives, consultants (including, without limitation, any Agent Consultant), and agents, at such dates and times to be provided by Agent upon reasonable notice, and will cause available senior members of management, the Chief Restructuring Officer, and any investment bankers (including the Investment Banker) and other advisors of Parent and its Subsidiaries, as applicable or as requested by Agent or such Lenders, and solely to the extent reasonably requested by Agent, one or more members of the board of directors of Parent and its Subsidiaries, to participate in such calls for the purpose of discussing the status of the financial, collateral, and operational condition, businesses, liabilities, assets, and prospects of the Borrower and their Subsidiaries and any sale, refinance or other strategic transaction efforts. Upon Agent's reasonable request, and subject to any confidentiality restrictions, the Parent and its Subsidiaries shall promptly provide copies of all non-privileged written materials provided to, or produced by, Parent and its Subsidiaries in connection with any sale, refinance, or other strategic transaction efforts (including, without limitation, any indications of interest, letters of intent, confidentiality agreements, draft purchase documents, and commitment letters) and reports relating to the financial, collateral, or operational performance of the Parent and its Subsidiaries or any other non-privileged written material as Agent and the Lenders may request from time to time. Without limiting the foregoing, each Borrower agrees to notify Agent promptly upon such Borrower becoming aware of any material change or development relating to any sale or refinance efforts or to the financial, collateral, or operational condition, businesses, assets, liabilities, or prospects of such Borrower, any of its Affiliates, or any of their respective Subsidiaries.

5.3 Existence.

(a) Except as otherwise permitted under Section 6.3 or 6.4, each Loan Party will, and will cause each of its Subsidiaries to, at all times preserve and keep in full force and effect such Person's valid existence and good standing in its jurisdiction of organization and good standing with respect to all other jurisdictions in which it is qualified to do business and any rights, franchises, permits, licenses, accreditations, authorizations, or other approvals material to their businesses.

(b) Parent will, and will cause each of its Subsidiaries to, (i) take all reasonable actions to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of the business of the Parent and its Subsidiaries, taken as a whole, including all licenses, patents, copyrights, design rights, tradenames, trade secrets and trademarks and take all actions necessary to enforce and protect the validity of any intellectual property right or other right included in the Collateral to the extent that failure to comply therewith, in the aggregate, would reasonably be expected to be adverse to the Lenders or any Loan Party in any material respect; (ii) maintain a cash management system substantially as in effect on the Filing Date, and (iii) in accordance with the Bankruptcy Code and subject to any required approval by any applicable order

of the Bankruptcy Court, comply with all post-petition Contractual Obligations and Contractual Obligations entered into prior to the Filing Date and assumed except to the extent that failure to comply therewith, in the aggregate, would not reasonably be expected to be adverse to the Lenders or any Loan Party in any material respect.

5.4 Use of Proceeds. Each Loan Party will not, and will not permit any of its Subsidiaries to, use the proceeds of any Loan made hereunder for any purpose other than (a) in accordance with and subject to the Approved Budget and the Financing Order, to pay the fees, costs, and expenses incurred in connection with this Agreement, the other Loan Documents, the commencement of the Bankruptcy Cases and the Recognition Proceedings and the transactions contemplated hereby and thereby, as and when such expenses are due and payable, (b) in accordance with and subject to the Approved Budget to the extent not otherwise prohibited by the Loan Documents or the Final Financing Order, to fund working capital needs and general corporate purposes of Borrowers, at such times and in such amounts as are in compliance with Section 7, and (c) to provide cash "adequate protection" (as set forth in Section 361 of the Bankruptcy Code and the relevant sections of other applicable Insolvency Laws) in favor of the Existing Agent and the Existing Lenders; provided that (w) no part of the proceeds of the Loans will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors, (x) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, to make any payments to a Sanctioned Entity or a Sanctioned Person, to fund any investments, loans or contributions in, or otherwise make such proceeds available to, a Sanctioned Entity or a Sanctioned Person, to fund any operations, activities or business of a Sanctioned Entity or a Sanctioned Person, or in any other manner that would result in a violation of Sanctions by any Person, (y) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws and (z) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to or for the benefit of any Affiliate of Administrative Borrower that is not a Loan Party. Notwithstanding the foregoing, no portion of the proceeds of the Loan made hereunder may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Existing Agent, Existing Lenders, Agent or Lenders, except for up to \$50,000 permitted for investigation costs of any official statutory committee appointed pursuant to Section 1102 of the Bankruptcy Code.

5.5 Taxes. Each Loan Party will, and will cause each of its Subsidiaries to, pay in full before delinquency or before the expiration of any extension period (including any extension by virtue of the Bankruptcy Cases and Recognition Proceedings) all taxes with respect to periods after the Filing Date whether real, personal or otherwise, due and payable by, or imposed, levied, or assessed against it, or any of its assets or in respect of any of its income, businesses, or franchises, except to the extent that the validity of such governmental assessment or tax is the subject of a Permitted Protest.

5.6 Insurance.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, at Borrowers' expense, maintain or cause to be maintained insurance respecting each Loan Party's and such Subsidiaries' assets wherever located, covering liabilities, losses or damages as are customarily are insured against by other Persons engaged in same or similar businesses and similarly situated and located (including flood insurance covering any Real Property Collateral located in a flood zone). All such policies of insurance shall be with financially sound and reputable (to the extent not maintained with an Insurance Subsidiary) insurance companies acceptable to Agent in its Permitted Discretion (it being agreed that, as of the Closing Date, the insurance companies used by Borrowers on the Closing Date are acceptable to Agent) and in such amounts as is carried generally in accordance with sound business practice by companies in similar businesses similarly situated and located and, in any event, in amount, adequacy, and scope reasonably satisfactory to Agent in its Permitted Discretion (it being agreed that the amount, adequacy, and scope of the policies of insurance of Borrowers in effect as of the Closing Date are acceptable to Agent). All property insurance policies covering the Collateral are to be made payable to Agent for the benefit of Agent and the Lenders, as their interests may appear, in case of loss, pursuant to a standard loss payable endorsement with a standard non-contributory "lender" or "secured party" clause and are to contain such other provisions as Agent may reasonably require to fully protect the Lenders' interest in the Collateral and to any payments to be made under such policies. All certificates of property and general liability insurance are to be delivered to Agent, with the loss payable (but only in respect of Collateral) and additional insured endorsements in favor of Agent and, to the extent the applicable insurance policy provider provides in its policies and procedures, shall provide for not less than thirty days (ten days in the case of non-payment) prior written notice to Agent of the exercise of any right of cancellation. If Parent or its Subsidiaries fails to maintain such insurance, Agent may arrange for such insurance, but at Borrowers' expense and without any responsibility on Agent's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims. Borrowers shall give Agent prompt notice of any loss exceeding \$200,000 with respect to (x) any Casualty Event involving Collateral or (y) any business interruption insurance claims that have been submitted to the insurer. Upon the occurrence and during the continuance of an Event of Default, Agent shall have the sole right (except as may otherwise be agreed to by Agent in a writing signed by Agent in its sole discretion) to file claims under any property and general liability insurance policies in respect of the Collateral, to receive, receipt and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments or other documents that may be necessary to effect the collection, compromise or settlement of any claims under any such insurance policies.

(b) If at any time any Real Property Collateral is a Flood Hazard Property, the relevant Borrower or the relevant Loan Party, as applicable, shall keep and maintain at all times flood insurance on terms and in an amount sufficient to comply with the rules and regulations promulgated under the Flood Program and otherwise acceptable to Agent in its Permitted Discretion. In the case of a parcel of Real Property Collateral that is a Flood Hazard Property acquired after the Closing Date, any evidence of the flood insurance required to be maintained under this Section 5.6(b) in respect of such Flood Hazard Property shall be delivered to Agent in accordance with the timeframes provided in Sections 5.12 and 5.13.

5.7 Inspection.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with GAAP shall be made of all dealings and transactions in relation to its business and activities. Each Loan Party will, and will cause each of its Subsidiaries to, permit Agent, any Lender, and each of their respective duly authorized representatives or agents to visit any of its properties and inspect any of its assets or books and records, to examine and make copies of its books and records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers and employees (provided, that an authorized representative of a Borrower shall be allowed to be present) at such reasonable times and intervals as Agent or any Lender, as applicable, may designate and, so long as no Event of Default has occurred and is continuing, with reasonable prior notice to Borrowers and during regular business hours. Each Borrower will, and will cause each of its Subsidiaries to, permit Agent (who may be accompanied by any Lender) and each of its duly authorized representatives or agents to conduct (i) field examinations of the Accounts and Spare Parts, and (ii) appraisals of Fleet Assets and Real Property, in the case of each of clauses (i) and (ii), at such reasonable times and intervals as Agent may designate. So long as no Event of Default has occurred and is continuing, Agent agrees to provide Borrowers with a copy of the report for any such appraisal upon request by Borrowers so long as (A) such report exists, (B) the third person employed by Agent to perform such appraisal consents to such disclosure, and (C) Borrowers execute and deliver to Agent a non-reliance letter reasonably satisfactory to Agent. Neither Agent nor any Lender shall have any duty to any Borrower to share any results of any inspection or field exam with any Borrower. Each Borrower acknowledges that all inspections, appraisals and reports are for the benefit of Agent and Lenders, and no Borrower shall be entitled to rely upon any inspection, appraisal or other report shared with it.

(b) Borrowers agree to cooperate fully in connection with any field exams, audits, appraisals, or valuations that Agent may conduct or cause to be conducted at any time, including, without limitation, those performed by any Agent Consultant, and will provide any Agent Consultant with access at all times to all documentation, places of business, officers, the Chief Restructuring Officer, any Investment Banker, consultants, and employees of Borrowers and Borrowers' other advisors. Borrowers will promptly provide to any Agent Consultant such financial information concerning the Borrowers' financial, collateral, and operational condition, businesses, assets, liabilities, and prospects as Agent Consultant may request from time to time. Borrowers will reimburse Agent in cash, upon demand, for any and all fees, costs, expenses, and other charges incurred by Agent relating to the engagement of any Agent Consultant from time to time (in each case, whether or not included in the Approved Budget).

5.8 Compliance with Laws. Each Loan Party will, and will cause each of its Subsidiaries to, comply with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority.

5.9 Environmental. Each Loan Party will, and will cause each of its Subsidiaries to,

(a) keep any property either owned or operated by a Borrower or its Subsidiaries free of any Environmental Liens or post bonds or other financial assurances sufficient to satisfy the obligations or liability evidenced by such Environmental Liens,

(b) comply, in all material respects, with Environmental Laws and provide to Agent copies of any material and relevant documentation of such compliance which Agent reasonably requests,

(c) promptly (i) upon obtaining knowledge thereof, notify Agent of any Release of Hazardous Materials in any reportable quantity from or onto property owned or operated by a Borrower or its Subsidiaries and which require any Remedial Actions and (ii) perform such Remedial Actions pursuant to Environmental Laws required by any Governmental Authority to abate said Release or otherwise to come into compliance, in all material respects, with applicable Environmental Law, and

(d) promptly, but in any event within five Business Days after obtaining receipt thereof, provide Agent with written notice: (i) that an Environmental Lien has been filed against any of the real or personal property of a Borrower or its Subsidiaries, (ii) of commencement of any Environmental Action or written notice that an Environmental Action will be filed against a Borrower or its Subsidiaries, and (iii) of violation, citation, or other administrative order from a Governmental Authority relating to Environmental Laws or Hazardous Materials that is material and relates to any Real Property.

5.10 ERISA; Canadian Plans. Each Borrower will, promptly and in no event later than five (5) Business Days (or such longer period as permitted by Agent in writing in its sole discretion) after obtaining knowledge thereof, provide Agent with written notice of (a) the occurrence of or forthcoming occurrence of any ERISA Event or Canadian Pension Event (which is reasonably expected to result in liability to the Loan Parties in excess of \$100,000), which specifies the nature thereof, what action such Borrower or any of its ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the IRS, the Department of Labor or the PBGC with respect thereto, (b) any Borrower or any of their ERISA Affiliates adopting, or commencing contributions to, any Employee Benefit Plan or Multiemployer Plan, (c) any default in, or breach of, a Canadian Defined Benefit Plan or any action or inaction of a plan sponsor or administrator that could lead to a Canadian Pension Event, (d) receipt of any notice from, or any action of, FSCO, OSFI, or other Governmental Authority that that could lead to a Canadian Pension Event; (e) copies of all actuarial valuations conducted for all Canadian Defined Benefit Plans; and (f) the existence of any unfunded current liability in any Canadian Defined Benefit Plans.

5.11 Disclosure Updates. Each Loan Party will, promptly and in no event later than 5 Business Days (or such longer period as permitted by Agent in writing in its sole discretion) after obtaining knowledge thereof, notify Agent if any written information, exhibit, or report furnished to Agent or the Lenders contained, at the time it was furnished, any untrue statement of a material fact or omitted to state any material fact necessary to make the statements contained therein (taken as a whole) not misleading in light of the circumstances in which made. The foregoing to the contrary notwithstanding, any notification pursuant to the foregoing provision will not cure or remedy the effect of the prior untrue statement of a material fact or omission of any material fact nor shall any such notification have the effect of amending or modifying this Agreement or any of the Schedules hereto.

5.12 [Intentionally Omitted].

5.13 Further Assurances.

(a) Each Loan Party will, and will cause each of the other Loan Parties to, at any time upon the reasonable request of Agent, execute or deliver to Agent any and all financing statements, recordings, fixture filings, security agreements, pledges, assignments, mortgages, charges, deeds of trust, deeds to secure debt, opinions of counsel, and all other documents (collectively, the "Additional Documents") that Agent may reasonably request in form and substance reasonably satisfactory to Agent, to create, perfect, and continue perfected or to better perfect Agent's Liens in all of the assets of the Loan Parties whether now owned or hereafter arising or acquired, tangible or intangible, real or personal, and in order to fully consummate all of the transactions contemplated hereby and under the other Loan Documents. To the maximum extent permitted by applicable law, if any Borrower or any other Loan Party refuses or fails to execute or deliver any reasonably requested Additional Documents within a reasonable period of time not to exceed 5 Business Days following the request to do so, each Borrower and each other Loan Party hereby authorizes Agent to execute any such Additional Documents in the applicable Loan Party's name and authorizes Agent to file such executed Additional Documents in any appropriate filing office. In furtherance of, and not in limitation of, the foregoing, each Loan Party shall take such actions as Agent may reasonably request from time to time to ensure that the Obligations are guaranteed by the Guarantors and are secured by substantially all of the assets of the Loan Parties, including all of the outstanding capital Equity Interests of each Borrower and its Subsidiaries subject to exceptions and limitations contained in the Loan Documents.

(b) Prior to the date of delivery of any Mortgage pursuant to this Section 5.13, (i) Agent shall have obtained a Flood Certificate with respect to each parcel of Real Property covered by such Mortgage, and (ii) in the event any portion of Real Property includes a structure with at least two walls and a roof (a "Building") and, as shown in the related Flood Certificate, such Building is located in a Flood Zone (a "Flood Hazard Property"), then (A) Agent shall deliver to the relevant Borrower or the relevant Loan Party a notice about special flood hazard area status and flood disaster assistance (a "Flood Hazard Notice"), and (B) the relevant Borrower or the relevant Loan Party, as applicable, shall deliver to Agent (1) a duly executed Flood Hazard Notice, and (2) evidence of flood insurance required by Section 5.6(b) and FEMA form acknowledgements of insurance. The required delivery date for any Mortgage shall be extended until the date on which Agent shall have satisfied its obligations under this Section 5.13 and has completed its internal regulatory compliance review for the Flood Disaster Protection Act.

(c) Notwithstanding anything to the contrary contained herein (including this Section 5.13) or in any other Loan Document, Agent shall not accept delivery of any Mortgage from any Loan Party unless each of the Lenders has received 45 days prior written notice thereof and Agent has received confirmation from each Lender that such Lender has completed its flood insurance diligence, has received copies of all flood insurance documentation and has confirmed that flood insurance compliance has been completed as required by the Flood Laws or as otherwise satisfactory to such Lender.

5.14 [Reserved].

5.15 Location of Chief Executive Offices. Parent shall and shall cause each of its Subsidiaries which are Loan Parties to keep their chief executive offices and, in the case of

Canadian Loan Parties, registered offices and chief executive offices only at the locations identified on Schedule 7 to the Guaranty and Security Agreement (or in the case of a Canadian Loan Party, Schedule 2 to the Canadian Guarantee and Security Agreement).

5.16 Control Agreements; Treasury Management. (i) Each Loan Party shall cause each bank or other depository institution at which any Deposit Account other than any Excluded Account is maintained, to enter into a Control Agreement that provides for such bank or other depository institution to transfer to the Dominion Account, on a daily basis, all balances in each Deposit Account other than any Excluded Account maintained by any Loan Party with such depository institution for application to the Obligations then outstanding, (ii) each Loan Party irrevocably appoints Agent as such Loan Party's attorney-in-fact to collect such balances to the extent any such delivery is not so made and (iii) each Loan Party shall instruct each of its Account Debtors to make all payments with respect to the Accounts of such Loan Party into Deposit Accounts maintained in compliance with this Section 5.16, unless any such Account Debtor is already making such payments to a Deposit Account subject to Control Agreements. Agent and the Lenders assume no responsibility to the Borrowers for any lockbox arrangement or Dominion Account, including any claim of accord and satisfaction or release with respect to any check, draft or other item of payment payable to a Borrower (including those constituting proceeds of Collateral) accepted by any bank. Loan Parties shall maintain their primary depository and treasury management relationships with Wells Fargo or one or more of its Affiliates or such other depository institutions that are acceptable to Agent, during the term of this Agreement.

5.17 OFAC; Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws. Each Loan Party will, and will cause each of its Subsidiaries to, comply with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, implement and maintain in effect policies and procedures designed to ensure compliance by the Loan Parties and their Subsidiaries and their respective directors, officers, employees, and agents (and, to the extent not implemented and maintained by Sponsor or any Specified Affiliate, or any Specified Affiliate) with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.

5.18 Maintenance of Records for Credit Card Accounts. Each Borrower shall keep and maintain at its own cost and expense complete records of each Credit Card Account, in a manner consistent with prudent business practice, including, without limitation, records of all payments received, all credits granted thereon, all merchandise returned and all other documentation relating thereto. Each Borrower shall, at such Borrower's sole cost and expense, upon Agent's request, deliver all tangible evidence of all Credit Card Accounts, including, without limitation, all documents evidencing such Credit Card Accounts and any books and records relating thereto to Agent or to its representatives (copies of which evidence and books and records may be retained by such Borrower).

5.19 Environmental Assessments for Real Property. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, provide environmental assessments, audits and tests in accordance with the most current version of the ASTM or U.S. Environmental Protection Agency "All Appropriate Inquiry" standards upon request by Agent or the Required Lenders during the continuation of an Event of Default in connection with the exercise of remedies under any Loan Document.

5.20 Bankruptcy Transaction Milestones. Parent will, and will cause each of its Subsidiaries to, cause the performance and delivery of the items set forth on Schedule 5.20 on or before the dates specified therein with respect to such items (the "Milestones").

5.21 Bankruptcy Covenants. Notwithstanding anything in the Loan Documents to the contrary, the Loan Parties shall comply with all material covenants, terms and conditions and otherwise perform all obligations set forth in the Financing Order and the applicable DIP Recognition Order.

5.22 Investment Banker.

(a) Borrowers shall continue to engage an investment banker (the "Investment Banker") pursuant to a Qualified Investment Banker Engagement to market in good faith one or more sales of assets and operations of the Loan Parties under Section 363 of the Bankruptcy Code and cause the Investment Banker to promptly provide Agent and Lenders, and their respective agents, advisors, and consultants, with such information, drafts, and reports (including, without limitation, relating to any potential strategic alternatives or transactions), and, upon reasonable prior notice to the Borrowers and the Investment Banker, to make the Investment Banker available for discussions with Agent and Lenders, and their respective agents, advisors, and consultants, during normal business hours regarding the process for which the Investment Banker was engaged, all as Agent and Lenders may reasonably request from time to time. Borrowers may participate in such discussions at the times reasonably designated by Agent and Lenders pursuant to the immediately preceding sentence, provided, that any Borrower's failure to elect to do so will not prevent Agent or any Lender (or their respective agents, advisors, or consultants) from proceeding with such discussions. Borrowers shall ensure, as a component of any Qualified Investment Banker Engagement, that the applicable Investment Banker will maintain an appropriate data room to which Agent and any consultant, financial advisor or counsel engaged by Agent or its counsel at any time will have unlimited access and review rights at all times. In addition to the foregoing, Agent, each Lender, and any consultant, financial advisor, or counsel engaged by Agent or any Lender, or their counsel, at any and all times, will have unlimited access and review rights with respect to any data room (and the information contained therein) maintained by any Investment Banker or Borrowers with respect to any actual or contemplated sale of any of the equity interests or assets of any Borrower, any refinancing relating to the Obligations, or any other process for which the Investment Banker was engaged.

(b) Except as otherwise agreed to in writing by Agent, all fees, costs and expenses of the Investment Banker shall be solely the responsibility of Borrowers, and in no event will Agent or any Lender have any liability or responsibility of any kind with respect to the Investment Banker (including, without limitation, as to the payment of any of the Investment Banker's fees, costs or expenses), and Agent and Lenders will not have any obligation or liability of any kind or nature to Borrowers, the Investment Banker or any other Person by reason of any acts or omissions of the Investment Banker.

(c) No Borrower shall amend or otherwise modify in any manner the terms of the Investment Banker's engagement with the Borrowers in each case without the prior written consent of the Agent. In the event that any Investment Banker resigns, is suspended, or has its services modified, or is terminated at any time prior to the consummation of the transaction

contemplated by the applicable Qualified Investment Banker Engagement, the Borrowers shall consummate a new Qualified Investment Banker Engagement within ten (10) Business Days after the date on which such Investment Banker resigns, is suspended, or has its services modified, or is terminated.

5.23 Chief Restructuring Officer. Borrowers will continue to engage a Chief Restructuring Officer on terms and conditions acceptable to Agent. Borrowers hereby do, and will continue to, authorize and instruct the Chief Restructuring Officer to (a) share with the Agent and Lenders, among other information, all budgets, records, projections, financial information, reports and other information relating to the Collateral, the financial condition, operations and prospects of Borrowers and their Affiliates, and the sale, marketing or reorganization process of the Borrowers' businesses and assets as requested from time to time and (b) make himself available to Agent and the Lenders as requested by Agent and the Lenders from time to time. Borrowers will at all times fully cooperate with the Chief Restructuring Officer and provide the Chief Restructuring Officer complete access to all of the Borrowers' books and records, all of Borrowers' premises and to Borrowers' management. All fees and expenses of the Chief Restructuring Officer shall be solely the responsibility of Borrowers and in no event shall Agent or any Lender have any obligation, liability or responsibility of any kind or nature whatsoever for the payment of any such fees, expenses or other obligations, nor shall Agent or any Lender have any obligation or liability to Borrowers, their Affiliates, or any other Person by reason of any acts or omissions whatsoever of the Chief Restructuring Officer at any time.

5.24 [Intentionally Omitted]

5.25 Bankruptcy Cases.

(a) Bankruptcy Cases Documents and Notices. Each Loan Party shall deliver or cause to be delivered for review and comment, as soon as commercially reasonable (and at least two (2) Business Days prior to filing), all material pleadings, motions and other documents (provided that any of the foregoing relating to the Existing Loan Documents, the Loan Documents, the Loans, any other post-petition financing, cash collateral use, asset sale, or plan of reorganization shall be deemed material) to be filed on behalf of the Loan Parties with the Bankruptcy Court or the Canadian Court to the Agent and its counsel. If not otherwise provided by the Bankruptcy Court's electronic docketing system, Borrowers shall provide (x) copies to the Agent of all pleadings, motions, applications, judicial information, financial information and other documents filed by or on behalf of the Loan Parties with the Bankruptcy Court and the Canadian Court, distributed by or on behalf of the Loan Parties to any Committee, filed with respect to the Bankruptcy Cases or the Recognition Proceedings or filed with respect to any Loan Document and (y) such other reports and information as the Agent may, from time to time, reasonably request. In connection with the Bankruptcy Cases and the Recognition Proceedings, the Loan Parties shall give the proper notice for (x) the motions seeking approval of the Loan Documents, the Financing Order and the DIP Recognition Orders and (y) the hearings for the approval of the Financing Order and the DIP Recognition Orders. The Borrower and the other Loan Parties shall give, on a timely basis as specified in the Financing Order and, if applicable, the applicable DIP Recognition Order, all notices required to be given to all parties specified in the Financing Order. The Borrowers and the other Loan Parties shall use reasonable best efforts to obtain the Final Financing Order and the Canadian Final DIP Recognition Order.

(b) Restructuring Proposals. Each Loan Party shall promptly deliver or cause to be delivered to the Agent and the Lenders copies of any term sheets, proposals, or presentations from any party, related to (i) the restructuring of the Loan Parties, or (ii) the sale of assets of one or all of the Loan Parties.

(c) Repayment of Indebtedness. Except to the extent permitted hereunder, under the Financing Order, DIP Recognition Order or under the Approved Budget, no Loan Party shall, without the express prior written consent of the Agent or pursuant to an order of the Bankruptcy Court or the Canadian Court after notice and a hearing, make any Pre-Petition Payment.

5.26 Budget Matters. Borrowers hereby acknowledge and agree that any Weekly Cash Flow Forecast provided to the Agent and the Lenders shall not amend or supplement the applicable Approved Budget until the Agent delivers a notice (which may be delivered by electronic mail) to the Borrowers stating that the Agent has approved of such Weekly Cash Flow Forecast (such approval not to be unreasonably withheld or delayed); provided, that if the Agent does not deliver a notice of approval to Borrowers, then the existing Approved Budget shall continue to constitute the applicable Approved Budget until such time as the subject Weekly Cash Flow Forecast is agreed to among Borrowers and the Agent in accordance with this Section 5.26. Once such Weekly Cash Flow Forecast is so approved in writing by the Agent, effective 24 hours after such approval, it shall supplement or replace the prior Approved Budget, and shall thereafter constitute the Approved Budget.

6. **NEGATIVE COVENANTS.**

Parent and each Borrower covenant and agree that, until termination of all of the Revolver Commitments and payment in full of the Obligations:

6.1 Indebtedness. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, create, incur, assume, suffer to exist, guarantee, or otherwise become or remain, directly or indirectly, liable with respect to any Indebtedness, except for Permitted Indebtedness.

6.2 Liens. No Loan Party shall, nor shall it permit any of its Subsidiaries to, create, incur, assume, or suffer to exist, directly or indirectly, any Lien on or with respect to any property or asset of any kind (including any document or instrument in respect of goods or accounts receivable) of the Parent or any of its Subsidiaries, whether now owned or hereafter acquired or licensed, or any income, profits or royalties therefrom, except for Permitted Liens.

6.3 Restrictions on Fundamental Changes. No Loan Party shall, nor shall it permit any of its Subsidiaries to,

(a) enter into any merger, amalgamation, statutory division, consolidation, reorganization, or recapitalization, or reclassify its Equity Interests;

(b) liquidate, wind up, or dissolve itself (or suffer any liquidation or dissolution);

(c) suspend or cease operating a material portion of its or their business, other than the Non-Core Business; or

(d) form any new Subsidiary without Agent's prior written consent; provided, that, to the extent the Agent consents to the formation of any new Subsidiary, such new Subsidiary shall guaranty all of the Obligations and any Existing Secured Obligations and grant Liens on all of its assets to secure the Obligations and any Existing Secured Obligations pursuant to documentation in form and substance acceptable to Agent.

6.4 Disposal of Assets. Other than Permitted Dispositions, no Loan Party shall, nor shall it permit any of its Subsidiaries to, convey, sell, lease, license, assign, transfer, or otherwise dispose of (including by sale and leaseback) any of its or their assets (or enter into an agreement to convey, sell, lease, license, assign, transfer, or otherwise dispose of any of its or their assets (unless a condition to the consummation of such agreement is that all Obligations are paid in full and all Revolver Commitments of the Lenders are terminated)) (including by an allocation of assets among newly divided limited liability companies pursuant to a "plan of division").

6.5 Nature of Business. No Loan Party shall, nor shall it permit any of its Subsidiaries to, make any change in the nature of its or their business as described on Schedule 6.5 or acquire any properties or assets that are not reasonably related to the conduct of such business activities; provided, that the foregoing shall not prevent any Borrower or any of their respective Subsidiaries from engaging in any business that is reasonably related or ancillary to its or their business.

6.6 Prepayments and Amendments. No Loan Party shall, nor shall it permit any of its Subsidiaries to,

(a) optionally prepay, redeem, defease, purchase, or otherwise optionally acquire any Indebtedness of any Loan Party or its Subsidiaries, other than:

(i) the Obligations in accordance with this Agreement, or

(ii) Permitted Intercompany Advances to the extent permitted under the Existing Intercompany Subordination Agreement,

(b) directly or indirectly, amend, modify, waive or change any of the terms or provisions of:

(i) any agreement, instrument, document, indenture, or other writing evidencing or concerning Permitted Indebtedness other than (A) the Obligations in accordance with this Agreement, (B) Permitted Intercompany Advances, (C) Indebtedness permitted under clauses (c), (h), (j) and (k) of the definition of "Permitted Indebtedness", or (D) so long as (i) no Event of Default has occurred and is continuing or would result therefrom, and (ii) such amendment, modification, waiver or change would not require a payment that is prohibited by Section 6.6(a), any other agreement, instrument, document, or other writing evidencing or concerning Permitted Indebtedness so long as such amendment, modification, waiver or change would not either (x) cause such Indebtedness to cease to qualify as Permitted Indebtedness or (y) individually, or in

the aggregate, reasonably be expected to be materially adverse to the interests of the Agent or any of the Lenders under the Loan Documents,

(ii) the Governing Documents of any Borrower or any of its Subsidiaries if the effect thereof, either individually or in the aggregate, would reasonably be expected to be materially adverse to the interests of the Lenders, or

(iii) any agreement, instrument, document, indenture, or other writing evidencing or concerning any Subordinated Indebtedness in violation of the subordination terms thereof.

6.7 Restricted Payments. Subject to Section 6.13, no Loan Party shall, nor shall it permit any of its Subsidiaries, through any manner or means or through any other Person to, directly or indirectly declare, make or pay any Restricted Payment; provided, that so long as it is permitted by law each Loan Party may and may permit any of its Subsidiaries to make (and such Subsidiaries may make):

(a) any Borrower may make Restricted Payments to another Borrower;

(b) any Guarantor may make Restricted Payments to another Guarantor (other than Parent) or to a Borrower;

(c) any Subsidiary that is not a Loan Party may make Restricted Payments to any Loan Party (other than Parent) or any other Subsidiary that is not a Loan Party; or

(d) any Loan Party may make Restricted Payments to any Parent Company for administrative expenses incurred in connection with the Bankruptcy Cases and Recognition Proceedings in an aggregate amount not to exceed \$100,000.

6.8 Accounting Methods. No Loan Party shall, nor shall it permit any of its Subsidiaries to, modify or change its fiscal year or its method of accounting (other than as may be required to conform to GAAP) or enter into, modify, or terminate any agreement currently existing, or at any time hereafter entered into with any third party accounting firm or service bureau for the preparation or storage of Parent or its Subsidiaries' accounting records without said accounting firm or service bureau agreeing to provide Agent information regarding Parent's and its Subsidiaries' financial condition;

6.9 Investments. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, make, acquire or own any Investment in any Person, including any joint venture or incur any liabilities (including contingent obligations) for or in connection with any Investment except for Permitted Investments.

6.10 Transactions with Affiliates. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of Parent or any of its Subsidiaries except subject to Section 5.4, for:

(a) transactions (other than the payment of management, consulting, monitoring, or advisory fees) between any Borrower or its Subsidiaries, on the one hand, and any Affiliate of Parent or its Subsidiaries, on the other hand, so long as such transactions (i) are fully disclosed to Agent prior to the consummation thereof, if they involve one or more payments by such Loan Party or its Subsidiaries in excess of \$100,000 for any single transaction or series of related transactions, and (ii) are no less favorable, taken as a whole, to such Borrower or its Subsidiaries, as applicable, than would be obtained in an arm's length transaction with a non-Affiliate (as determined in good faith by the board of directors (or comparable governing body) of such Borrower or such Subsidiary);

(b) so long as it has been approved by such Borrower's or its applicable Subsidiary's board of directors (or comparable governing body) in accordance with applicable law, any indemnity provided for the benefit of directors (or comparable managers) of any Parent Company or its applicable Subsidiary in the ordinary course of business;

(c) so long as it has been approved by such Borrower's or its applicable Subsidiary's board of directors (or comparable governing body) in accordance with applicable law, the payment of reasonable compensation, fees, severance, or employee benefit arrangements to employees, officers, and outside directors of any Loan Party or its Subsidiaries in the ordinary course of business and consistent with industry practice;

(d) transactions permitted by Section 5.4, 6.3 or 6.7 or clause (g) or (s) of the definition of "Permitted Investments";

(e) the payment of (i) reasonable out-of-pocket expenses of the Sponsor (including pursuant to any financial advisory, financing, underwriting, or placement agreement or in respect of other investment banking activities relative to the management, consulting, monitoring, or advising of the Loan Parties, including in connection with acquisitions or divestitures that are permitted by this Agreement) and (ii) payment of indemnities owed by Parent or any of its Subsidiaries to the Sponsor or any of its Affiliates;

(f) (i) transactions solely among the Loan Parties and (ii) transactions solely among Subsidiaries of Borrowers that are not Loan Parties;

(g) the payment and reimbursement of reasonable out-of-pocket costs and expenses for directors (or comparable managers) of any Loan Party or its Subsidiaries in the ordinary course of business;

(h) entering into insurance-related transactions with Insurance Subsidiaries;
and

(i) the Related Transactions or any amendments or modifications thereto permitted hereby, and any payments made pursuant thereto to the extent permitted hereunder and made in accordance with the Approved Budgets.

6.11 Parent as Holding Company. Parent will not engage in any business other than its ownership of the capital stock of, and the management of the Borrowers and, indirectly, their Subsidiaries and activities incidental thereto; provided that Parent may engage in those activities

that are incidental to (i) the maintenance of its existence in compliance with applicable law, (ii) legal, tax and accounting matters in connection with any of the foregoing or following activities, (iii) the entering into, and performing its obligations under, this Agreement and the other Loan Documents to which it is a party, (iv) the issuance, sale or repurchase of its Equity Interests and the receipt and making of capital contributions, (v) the making of Restricted Payments to the extent permitted under Section 6.7, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its Governing Documents, or any applicable law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of its Subsidiaries permitted under this Agreement, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of the transactions contemplated hereby (including the Transaction), (xii) the making of loans to or other Investments in, or incurrence of Indebtedness from, the Borrowers or in the case of incurrence of Indebtedness, from any Wholly-Owned Domestic Subsidiary, which is a Guarantor, as and to the extent permitted by Section 6.9, (xiii) the guaranteeing of obligations (other than Indebtedness) of the Administrative Borrower and its Subsidiaries, and (ix) any other activity expressly contemplated by this Agreement to be engaged in by Parent.

6.12 Modification of Terms of Credit Card Accounts. Without the prior written consent of Agent, no Borrower shall (a) rescind or cancel any indebtedness evidenced by any Credit Card Accounts or modify any term thereof or make any adjustment with respect thereto, or settle any dispute, claim, suit or legal proceeding relating thereto or (b) sell any Credit Card Accounts or interest therein, in each case, except in the ordinary course of business consistent with prudent business practice.

6.13 Main Street Lending Program Covenants. Notwithstanding anything to the contrary in this Agreement:

(a) Each Loan Party will not make any claim that Agent, any Lender or any of their respective Affiliates have rendered advisory services of any kind in connection with the CARES Act, any Main Street Lending Debt or the Main Street Lending Program;

(b) Prior to the Main Street Lending Program Termination Date, Borrower shall not cancel or reduce any of its committed lines of credit with any lender, including under to this Agreement, except Borrower may (i) repay a line of credit (including a credit card) in accordance with Borrower's normal course of business usage for such line of credit, (ii) take on and pay additional Indebtedness required in the normal course of business and on standard terms, including inventory and equipment financing, provided that such debt is secured only by the newly acquired property, or (iii) refinance Indebtedness that is maturing no later than 90 days from the date of such refinancing;

(c) Prior to the Main Street Lending Program Termination Date, Borrower shall not prepay, purchase or otherwise acquire any Indebtedness of Borrower or make, directly or indirectly, any optional or voluntary payment in respect of any such Indebtedness, except Borrower may (i) repay a line of credit (including a credit card) in accordance with Borrower's normal course of business usage for such line of credit; or (ii) take on and pay Indebtedness required in the normal course of business and on standard terms, including inventory, (iii) refinance Indebtedness that is maturing no later than 90 days from the date of such refinancing or (iv) make any optional payments or prepayments of principal and interest in respect of the Main Street Lending Debt;

(d) Prior to the Main Street Lending Program Termination Date, in the event that at any time any terms of the Main Street Lending Documents are more restrictive than the terms set forth in this Agreement applicable to the same matter, the terms hereof shall be deemed to be amended, mutatis mutandis, to be the same as the Main Street Lending Documents and in the event that any representations, covenants or events of default that are set forth in the Main Street Lending Documents are not included in this Agreement or the other Loan Documents, this Agreement shall be deemed to be amended, mutatis mutandis, to add such representations, covenants or events of default;

(e) Prior to the first anniversary of the Main Street Lending Program Termination Date, Borrower shall comply with the compensation, stock repurchase, and capital distribution restrictions that apply to direct loan programs under Section 4003(c)(3)(A)(ii) of the CARES Act, except that if Borrower is an S corporation or other tax pass-through entity it may make distributions to the extent reasonably required to cover its owners' tax obligations in respect of Borrower's earnings; and

(f) Borrower shall provide concurrent notice to Agent of any amendments, waivers or other modifications to, and any defaults or events of default occurring under, the Main Street Lending Program.

6.14 Financing Order; DIP Recognition Order; Administrative Expense Priority; Payments. Parent will not, and will not permit any of its Subsidiaries to:

(a) seek, consent to or suffer to exist at any time any modification, stay, vacation or amendment of the Financing Order or any DIP Recognition Order, except for modifications and amendments joined in or agreed to in writing by Agent in its sole discretion,

(b) seek the use of "Cash Collateral" (as defined in the Financing Order or such similar term in the Financing Order) in a manner inconsistent with the terms of the Financing Order or any DIP Recognition Order without the prior written consent of Agent,

(c) suffer to exist at any time a priority for any administrative expense or unsecured claim against any Loan Party (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expenses of the kind specified in Sections 105, 326, 328, 365, 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1113 and 1114 of the Bankruptcy Code) or any other superpriority claim which is

equal or superior to the priority of the Lender Group or "Lender Group" (as defined in the Existing Credit Agreement) in respect of the Obligations or Existing Secured Obligations, except for the amounts having a priority over the Obligations to the extent set forth in the definition of Carveout (including with respect to the Collateral of the Canadian Loan Parties and Collateral located in Canada of the other Loan Parties, the Administration Charge and the D&O Charge) and as otherwise set forth in the Loan Documents and reasonably acceptable to Agent,

(d) directly or indirectly seek, consent or suffer to exist at any time any Lien with priority over the Liens created by the Loan Documents or the Existing Loan Documents on any properties, assets or rights except for Permitted Priority Liens, and

(e) prior to the date on which the Obligations and Existing Secured Obligations have been indefeasibly paid in full in cash, all Letters of Credit have been cash collateralized or returned for cancellation pursuant to this Agreement, and this Agreement has been terminated, pay any administrative expenses, except administrative expenses incurred in the ordinary course of the business of the Loan Parties and in amounts substantially consistent with the Approved Budget, subject to and in accordance with the Financing Order and any applicable DIP Recognition Order; provided, however notwithstanding the foregoing, the Loan Parties shall be permitted to pay as the same may become due and payable (i) to the extent substantially consistent with the Approved Budget, administrative expenses of the kind specified in Section 503(b) of the Bankruptcy Code incurred in the ordinary course of business and to the extent otherwise authorized under the Financing Order and this Agreement and (ii) compensation and reimbursement of expenses to professionals allowed and payable under Sections 330 and 331 of the Bankruptcy Code to the extent permitted by the Financing Order and, if applicable, the applicable DIP Recognition Order.

6.15 Applications Under the CCAA and BIA. Each Loan Party and its Subsidiaries acknowledges that its business and financial relationships with the Lenders are unique from its relationship with any other of its creditors. Each Loan Party and its Subsidiaries agrees that it shall not file any plan of compromise and arrangement under the CCAA or proposal under the BIA, or any plan of arrangement under any corporate statute, which provides for, or would permit, directly or indirectly, the Lenders to be classified with any other creditors of such Loan Party and its Subsidiaries for purposes of such plan of compromise and arrangement, proposal, plan or arrangement or otherwise.

6.16 Chapter 11 and Other Claims. Except for the Carveout (including, with respect to Canadian Loan Parties and Collateral located in Canada of the other Loan Parties, the Administration Charge) and Permitted Priority Liens and as provided in the Financing Order and (with respect to the Administration Charge) as provided for in the applicable DIP Recognition Order, no Loan Party will, and will not permit any of its Subsidiaries to, directly or indirectly, incur, create, assume, suffer to exist or permit any administrative expense claim or Lien that is *pari passu* with or senior to the claims or DIP Liens, as the case may be, of the Agent, the Lenders and the Bank Product Providers against the Loan Parties hereunder or under the Financing Order, any DIP Recognition Order, or apply to the Bankruptcy Court or the Canadian Court for authority to do so. Parent will not, and will not permit any of its Subsidiaries to, directly or indirectly, (a) seek,

support, consent to or suffer to exist any modification, stay, vacation or amendment of any Financing Order or DIP Recognition Order except for any modifications and amendments agreed to in writing by the Agent, in its sole discretion, or (b) apply to the Bankruptcy Court or the Canadian Court, as applicable, for authority to take any action prohibited by this Section 6 (except to the extent such application and the taking of such action is conditioned upon receiving the written consent of the Agent, in its sole discretion).

6.17 Budget Compliance. Except as otherwise provided herein or approved by the Agent (in its sole discretion), Parent shall not, and shall not permit any Subsidiary thereof to, directly or indirectly, (i) use any cash, including the proceeds of any Loans, in a manner or for a purpose other than those permitted under this Agreement or contemplated by the Financing Order or the Approved Budget, or (ii) make or commit to make payments to critical vendors (other than those critical vendors set forth in the Financing Order or in the Approved Budget, in each case as approved in writing by the Agent in respect of any pre-petition amount in excess of the amount included in the Approved Budget).

7. FINANCIAL COVENANTS.

Each of Parent and each Borrower covenants and agrees that, after the Closing Date until termination of all of the Revolver Commitments and payment in full of the Obligations:

(a) Variance - Disbursements. Measured as of the last day of each Measurement Period, the aggregate amount of actual disbursements (including, without limitation, all transfers, distributions, dividends, contributions or other payments but excluding transactions solely among Loan Parties) (on an aggregate basis) during such Measurement Period shall not exceed the Permitted Variance of the budgeted amount set forth in the Approved Budget for such period.

(b) Variance - Receipts. Measured as of the last day of each Measurement Period, the aggregate amount of actual receipts (excluding from the sale of any assets) (on an aggregate basis) shall not be less than the Permitted Variance of the budgeted amount set forth in the Approved Budget for such period.

8. EVENTS OF DEFAULT.

Any one or more of the following events shall constitute an event of default (each, an "Event of Default") under this Agreement:

8.1 Payments. If Borrowers fail to pay when due and payable, or when declared due and payable in accordance with the terms hereof, (a) all or any portion of the Obligations consisting of interest, fees, or charges due the Lender Group, reimbursement of Lender Group Expenses, or other amounts (other than any portion thereof constituting principal) constituting Obligations (including any portion thereof that accrues after the commencement of the Bankruptcy Cases, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), (b) all or any portion of the principal of the Loans, (c) any reimbursement obligation in respect of any Letter of Credit Disbursement or (d) all or any portion of the Existing Secured Obligations as and when due and payable in accordance with the Financing Order and the applicable DIP Recognition Order.

8.2 Covenants. If any Loan Party or any of its Subsidiaries:

(a) fails to perform or observe any covenant or other agreement applicable to it contained in any of (i) Section 3.6, 5.1 5.2, 5.3, 5.4, 5.6, 5.7, 5.10, 5.15, 5.16, 5.17, 5.20, 5.21, 5.22, 5.23 and 5.24, (ii) Section 6, (iii) Section 7 or (iv) Section 7 of the Guaranty and Security Agreement or Section 7 of the Canadian Guarantee and Security Agreement; or

(b) fails to perform or observe any covenant or other agreement applicable to it contained in this Agreement, or in any of the other Loan Documents, in each case, other than any such covenant or agreement that is the subject of another provision of this Section 8 (in which event such other provision of this Section 8 shall govern), and such failure continues for a period of 30 days after the earlier of (i) the date on which such failure shall first become known to any senior officer of any Loan Party, or (ii) the date on which written notice thereof is given to Borrowers by Agent or any Lender.

8.3 Judgments. If, after the Filing Date, one or more judgments, orders, or awards for the payment of money involving an aggregate amount of \$100,000 (the "Judgment Threshold") or more during the term of the Agreement (excluding from the Judgment Threshold the amount of any such judgment that is covered by insurance for which the relevant insurer is not insolvent and has not denied coverage therefor) is entered or filed against Parent or any of its Subsidiaries, or with respect to any of their respective assets.

8.4 Existing Loan Documents. If there is an "Event of Default" under and as defined in the Existing Loan Documents first arising after the Filing Date other than any default (x) arising prior to the Filing Date, (y) due to Borrowers' filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings and the events that customarily result from the filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings (including any litigation resulting therefrom) or (z) due to restrictions on payments arising under the Bankruptcy Cases and the Recognition Proceedings;

8.5 [Intentionally Omitted].

8.6 Default Under Other Agreements. If, first arising after the Filing Date, there is a default in one or more agreements evidencing Indebtedness of any Loan Party or any of its Subsidiaries with an aggregate principal amount of \$100,000 or more, and such default (a) consists of a failure to pay, when due, any principal of or interest on any such Indebtedness, or (b) results in a right by the holder or holders of such Indebtedness (or a trustee on behalf of such holder(s)) that is then exercisable but irrespective of whether actually exercised, to accelerate the maturity of such Loan Party's or its Subsidiary's obligations thereunder, other than (i) any default arising prior to the Filing Date, due to Borrowers' filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings and any litigation arising therefrom, or (ii) due to restrictions on payments arising as a result of the Bankruptcy Cases and the Recognition Proceedings, where payment or enforcement, acceleration or termination thereof by the holders of such obligations is and remains subject to a stay of proceedings in the Bankruptcy Cases and the Recognition Proceedings.

8.7 Representations, etc. Any warranty, representation, certification or statement made or deemed made by any Loan Party herein or in any other Loan Document or delivered in writing to Agent or any Lender in connection with this Agreement or any other Loan Document proves to be untrue in any material respect (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of the date of making or deemed making thereof.

8.8 Guaranty. If the obligation of any Guarantor under the guaranty contained in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement shall cease to be in full force and effect or any Guarantor shall deny or disaffirm in writing such Guarantor's obligations under its guaranty contained in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable (other than, in each case, in accordance with the terms of this Agreement or the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable).

8.9 Security Documents. If the Guaranty and Security Agreement, Canadian Guarantee and Security Agreement, Deed of Hypothec or any other Loan Document that purports to create a Lien shall, for any reason, fail or cease to create a valid, perfected, first priority Lien on any Collateral, in each case except (a) to the extent of the Carveout, (b) to the extent of Permitted Liens which are entitled to priority as a matter of law, (c) as a result of a disposition of the applicable Collateral in a transaction permitted under this Agreement or such Loan Document, or (d) solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party.

8.10 Loan Documents. Any Loan Document shall cease to be in full force and effect or the validity or enforceability thereof shall at any time for any reason (other than solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party) be declared in writing to be null and void by any Loan Party, or a proceeding shall be commenced by a Loan Party or its Subsidiaries, or by any Governmental Authority having jurisdiction over a Loan Party or its Subsidiaries, seeking to establish the invalidity or unenforceability thereof, or a Loan Party or its Subsidiaries shall contest in writing the validity or enforceability of any Loan Document or deny in writing that it has any further liability, including with respect to future advances by the Lenders, under any Loan Document to which it is a party or shall contest in writing the validity or perfection of any Lien in any Collateral purported to be covered by the Loan Documents.

8.11 Change of Control. A Change of Control shall occur.

8.12 ERISA. (a) An ERISA Event has occurred with respect to an Employee Benefit Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liabilities in excess of \$100,000, (b) there is or arises Unfunded Pension Liability which has resulted or could reasonably be expected to result in liabilities in excess of \$100,000, or (c) there

is or arises any Withdrawal Liability, which has resulted or could reasonably be expected to result in liabilities in excess of \$100,000.

8.13 Subordinated Indebtedness. Any Subordinated Indebtedness permitted hereunder, or the guarantees thereof, shall cease, for any reason (other than solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party), to be validly subordinated to the Obligations in accordance with the applicable subordination provisions thereof or subordination agreement with respect thereto.

8.14 Canadian Plans. Any Canadian Pension Event shall occur.

8.15 Bankruptcy Matters.

(a) (i) The Canadian Interim DIP Recognition Order is not issued within 3 Business Days following the entry of the Interim Financing Order or as soon as possible thereafter in the circumstances, (ii) the Final Financing Order is not entered within twenty-one (21) days following the Filing Date, or (iii) the Canadian Final DIP Recognition Order is not issued within 3 Business Days following the entry of the Final Financing Order or as soon as possible thereafter in the circumstances;

(b) Any of the Interim Financing Order, the Final Financing Order, the Canadian Interim DIP Recognition Order or the Canadian Final DIP Recognition Order is stayed, revised, revoked, remanded, rescinded, amended, reversed, vacated, or modified in any manner not acceptable to Agent;

(c) Any person or entity shall file a pleading seeking to modify or otherwise alter the Interim Financing Order, the Final Financing Order, the Canadian Interim DIP Recognition Order, the Canadian Final DIP Recognition Order, any Loan Document, any Existing Loan Document or any of the transactions contemplated in any of the foregoing without the prior consent of Agent;

(d) (i) an order with respect to any of the Bankruptcy Cases shall be entered by the Bankruptcy Court (A) appointing a trustee under Section 1104 of the Bankruptcy Code, or an examiner with enlarged powers relating to the operation of the business of the Loan Parties under Section 1106(b) of the Bankruptcy Code or (B) terminating or shortening any Debtor's exclusive rights to file and solicit acceptances for its plan, or (ii) an order with respect to the Recognition Proceedings shall be entered by the Canadian Court (A) appointing any monitor, trustee, receiver, interim receiver, receiver and manager or other similar Person in any Canadian proceeding under any Insolvency Laws, or an examiner with enlarged powers relating to the operation of the business of the Loan Parties pursuant to applicable Insolvency Laws (other than, for the avoidance of doubt, the appointment of the Information Officer) or (B) terminating or shortening any Debtor's exclusive rights to file and solicit acceptances for a plan of reorganization in the Bankruptcy Cases;

(e) (i) Agent, any Lender, Existing Agent, any Existing Lender or any Collateral securing the Obligations or Existing Secured Obligations are surcharged pursuant to Sections 105, 506(c) or 552 or any other section of the Bankruptcy Code, or (ii) any person or

entity other than a Loan Party shall assert any claim in the any of the Bankruptcy Cases arising under Sections 105, 506(c) or 552 or any other section of the Bankruptcy Code against Agent, any Lender, Existing Agent, any Existing Lender or any Collateral, and such claim shall not be dismissed or withdrawn, with prejudice, within ten (10) days after the assertion thereof;

(f) Any person or entity other than the Loan Parties shall commence any action in any of the Bankruptcy Cases or application or motion in the Recognition Proceedings adverse to Agent, any Lender, Existing Agent or any Existing Lender, the extent, validity, perfection, enforceability or priority of any of their Liens or claims, or any of their rights and remedies under the Loan Documents, the Existing Loan Documents, the Financing Order or any other order of the Bankruptcy Court and either (i) such order is granted; or (ii) such action, application or motion shall not be dismissed or withdrawn, with prejudice, within ten (10) days after the assertion thereof;

(g) (i) Any Loan Party shall attempt to invalidate, reduce or otherwise impair the liens or security interests of Agent and the Lenders, claims or rights against Loan Parties or any of their Subsidiaries or to subject any Collateral to assessment pursuant to Section 105, 506(c), 552 or any other section of the Bankruptcy Code or other applicable Insolvency Laws, (ii) any lien, security interest or Superpriority Claim created by created by the Loan Documents, the Existing Credit Agreement, the Existing Loan Documents, Financing Order or the applicable DIP Recognition Order shall, for any reason, cease to be valid, (iii) any action is commenced by any Loan Party or any of its Subsidiaries which contests the extent, validity, perfection, enforceability or priority of any of the liens and security interests of Agent, Existing Agent, the Lenders or Existing Lenders created by the Loan Documents, the Existing Credit Agreement, the Existing Loan Documents, the Financing Order, or the applicable DIP Recognition Order or (iv) any Loan Party or any Subsidiary of any Loan Party challenges the extent, validity or priority of the Obligations or the Existing Secured Obligations or the application of any payments or collections received by Agent, Lenders, Existing Agent, or Existing Lenders to the Obligations or Existing Secured Obligations as provided for herein, in the Financing Order or in the applicable DIP Recognition Order;

(h) (i) an order with respect to any of the Bankruptcy Cases or the Recognition Proceedings shall be entered by the Bankruptcy Court or the Canadian Court dismissing any of the Bankruptcy Cases or the Recognition Proceedings or converting any of the Bankruptcy Cases (or any case comprising part of any of the Bankruptcy Cases) to a case under chapter 7 of the Bankruptcy Code or the applicable provisions of other Insolvency Laws, (ii) any Insolvency Proceeding with respect to the Loan Parties or their Subsidiaries other than the Recognition Proceedings shall be commenced in Canada under applicable Insolvency Laws, or (iii) the Loan Parties shall seek or request the entry of any order to effect any of the events described in subclauses (i) and (ii) of this paragraph (h);

(i) Any motion, supplement, amendment or other document relating to the Financing Order, any DIP Recognition Order, the Credit Agreement, the Existing Credit Agreement or the transactions contemplated in any of the foregoing that is not in form in substance satisfactory to Agent is filed by any Loan Party or entered by the Bankruptcy Court or Canadian Court;

(j) Any sale of, or motion to sell Collateral is pursuant to Section 363 of the Bankruptcy Code is filed, to which the Agent does not consent;

(k) An order with respect to any of the Bankruptcy Cases or Recognition Proceedings shall be entered without the express prior written consent of Agent, (i) to revoke, vacate, reverse, stay, modify, supplement or amend the Existing Credit Agreement, any Loan Document, any Existing Loan Document, the Financing Order, the applicable DIP Recognition Order, or the transactions contemplated in any of the foregoing, or (ii) other than as consented to in the Financing Order and DIP Recognition Order with respect to the Existing Secured Obligations, to permit any administrative expense, claim or lien (now existing or hereafter arising, of any kind or nature whatsoever) to have priority equal or superior to the priority of the Agent, Existing Agent, Lenders and Existing Lenders in respect of the Obligations and Existing Secured Obligations;

(l) An order shall be entered by the Bankruptcy Court or the Canadian Court granting relief from the automatic stay or any other stay to any creditor(s) of any Loan Party or any Subsidiary of any Loan Party;

(m) Any plan of reorganization is filed that, or an order shall be entered by the Bankruptcy Court or issued by the Canadian Court confirming a reorganization plan in any of the Bankruptcy Cases which, does not (i) contain a provision that all Obligations and all Existing Secured Obligations shall be paid in full in a manner satisfactory to the Agent on or before the effective date, or substantial consummation, of such plan and (ii) provide for the continuation of the liens and security interests granted to Agent and priorities until such plan effective date all Obligations and Existing Secured Obligations are paid in full;

(n) A motion shall be filed seeking authority, or an order shall be entered in any of the Bankruptcy Cases or the Recognition Proceedings, that (i) permits any Loan Party or any Subsidiary of any Loan Party to incur indebtedness secured by any claim under Bankruptcy Code Section 364(c)(1) or any corresponding provision under other applicable Insolvency Laws or by a Lien pari passu with or superior to the lien granted under the Loan Documents and the Existing Loan Documents and Bankruptcy Code Sections 364(c)(2) (or any corresponding provision under other applicable Insolvency Laws) or (d) unless (A) all of the Obligations and Existing Secured Obligations have been paid in full at the time of the entry of any such order, or (B) the Obligations and the Existing Secured Obligations are paid in full with such debt to the Carveout, or (ii) permits any Loan Party or any Subsidiary of any Loan Party the right to use Collateral other than in accordance with the terms of the Financing Order, unless all of the Obligations and Existing Secured Obligations shall have been paid in full;

(o) Proceeds of any sale of all or substantially all assets of Loan Parties are not directly remitted to Agent at the closing thereof, to be applied in accordance with the Financing Order, the applicable DIP Recognition Order and the Loan Documents;

(p) Any motions to approve any severance, retention or incentive plan or program for employees that is not in accordance with the Approved Budgets and is otherwise not in form and substance acceptable to Agent;

(q) Any motions to sell Collateral or approve procedures regarding the same, or any orders approving or amending any of the foregoing, are not in form and substance acceptable to Agent;

(r) The automatic stay terminates or expires unless all of the Obligations and Existing Secured Obligations shall have been paid in full at the time of such termination or expiration;

(s) Payment of or granting adequate protection with respect to any indebtedness that was existing prior to the Filing Date (other than as provided in any Loan Document or as approved by Agent); and

(t) Any Loan Party or any Subsidiary of any Loan Party shall fail to maintain sufficient projected borrowing capacity under the Credit Agreement to pay all accrued administrative obligations and other administrative claims when due, and sufficient additional borrowing capacity to enable such other unpaid administrative obligations and administrative claims that are required to be paid in full prior to such time that all Obligations and Existing Secured Obligations are paid in full;

(u) the failure by the Loan Parties to deliver to the Agent any of the documents or other written information required to be delivered pursuant to the Financing Order when due or any such documents or other written information shall contain a misrepresentation of a material fact when made so as to make the written information provided to the Agent and Lenders, taken as a whole, materially misleading;

(v) Except as set forth herein, the failure by the Loan Parties to observe or perform any of the terms or provisions contained in the Financing Order in any respect adverse to the interests of the Lenders;

(w) The entry of an order of the Bankruptcy Court or the Canadian Court granting any lien on or security interest in any of the Collateral that is pari passu with or senior to the DIP Liens held by the Agent on or as security interests in the Collateral, the Adequate Protection Liens, the Superpriority Claims or the Liens securing the Existing Secured Obligations, except for the Carveout and the Permitted Priority Liens, or the Loan Parties and any of their Subsidiaries shall seek or request (or support another party in the filing of) the entry of any such order;

(x) The Loan Parties' creating or permitting to exist any other superpriority claim which is pari passu with or senior to the claims of the Agent and the Lenders, the Adequate Protection Liens, or the Superpriority Claims, except for the Carveout and the Permitted Priority Liens;

(y) Parent or any of its Subsidiaries using the proceeds of the Loans for any item other than in compliance with Section 7(a) and in accordance with the Approved Budget other than the Carveout, or makes any Pre-Petition Payment (other than in accordance with the Approved Budget), in each case except as agreed in writing in advance by the Required Lenders;

(z) Any uninsured judgments are entered with respect to any post-petition liabilities against any of the Loan Parties or any of their respective properties in a combined aggregate amount in excess of \$100,000 unless stayed, vacated or satisfied for a period of twenty (20) calendar days after entry thereof;

(aa) Any Loan Party asserts a right of subrogation or contribution against any other Loan Party prior to the date upon which all Obligations and Existing Secured Obligations have been paid in full and all Revolver Commitments have been terminated;

(bb) Any Loan Party shall seek to sell any of its assets that are Collateral outside the ordinary course of business, unless (i) the proceeds of such sale are used to indefeasibly pay the Obligations and Existing Secured Obligations in full in cash unless such sale is consented to by the Agent (it being agreed that such consent is deemed to be given with respect to the Proposed Plan as in effect on the date hereof), or (ii) such sale is pursuant to bidding procedures approved by the Agent;

(cc) The Parent or any of its Subsidiaries (or any party with the support of any of the Parent or any of its Subsidiaries) shall challenge the validity or enforceability of any of the Loan Documents or the Existing Loan Documents;

(dd) Any resignation or termination of the Loan Parties' key officers or the Loan Parties' chief restructuring officer without the hiring of replacement officers or chief restructuring officer acceptable to Agent; and

(ee) The occurrence of any default or event of default (or similar term) under the Financing Order.

8.16 Permitted Variance. Permitted Variances under the Approved Budget are exceeded for any period of time.

9. RIGHTS AND REMEDIES.

9.1 Rights and Remedies. Notwithstanding the provisions of Section 362 of the Bankruptcy Code, upon the occurrence and during the continuation of an Event of Default-and subject to any notice required under the Financing Order or any DIP Recognition Order, the Required Lenders (at their election but without notice of their election and without demand) may authorize and instruct Agent to do any one or more of the following on behalf of the Lender Group (and Agent, acting upon the instructions of the Required Lenders, shall do the same on behalf of the Lender Group), all of which are authorized by Borrowers:

(a) (i) declare the principal of, and any and all accrued and unpaid interest and fees in respect of, the Loans and all other Obligations (other than the Bank Product Obligations), whether evidenced by this Agreement or by any of the other Loan Documents to be immediately due and payable, whereupon the same shall become and be immediately due and payable and Borrowers shall be obligated to repay all of such Obligations in full, without presentment, demand, protest, or further notice or other requirements of any kind, all of which are hereby expressly waived by each Borrower, and (ii) direct Borrowers to provide (and Borrowers agree that upon receipt of such notice Borrowers will provide) Letter of Credit Collateralization to Agent to be

held as security for Borrowers' reimbursement obligations for drawings that may subsequently occur under issued and outstanding Letters of Credit;

(b) declare the Revolver Commitments terminated, whereupon the Revolver Commitments shall immediately be terminated together with (i) any obligation of any Revolving Lender to make Revolving Loans, (ii) the obligation of the Swing Lender to make Swing Loans, and (iii) the obligation of Issuing Bank to issue Letters of Credit;

(c) terminate the Loan Parties' right to use Cash Collateral by written notice thereof to counsel for the Loan Parties, counsel for the Committee (if any) and the U.S. Trustee, and the Information Officer, without further notice, application or order of the Bankruptcy Court or the Canadian Court;

(d) subject to the applicable terms, if any, of the Financing Order, exercise all other rights and remedies available to Agent or the Lenders under the Loan Documents, under applicable law, or in equity (subject to any notice provisions in the Loan Documents).

9.2 Remedies Cumulative. The rights and remedies of the Lender Group under this Agreement, the other Loan Documents, and all other agreements shall be cumulative. The Lender Group shall have all other rights and remedies not inconsistent herewith as provided under the Code, the PPSA, the CCQ, by law, or in equity. No exercise by the Lender Group of one right or remedy shall be deemed an election, and no waiver by the Lender Group of any Event of Default shall be deemed a waiver of any other Event of Default or future Event of Default. No delay by the Lender Group shall constitute a waiver, election, or acquiescence by it.

9.3 [Intentionally Omitted].

10. WAIVERS; INDEMNIFICATION.

10.1 Demand; Protest; etc. Each Borrower waives demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, nonpayment at maturity, release, compromise, settlement, extension, or renewal of documents, instruments, chattel paper, and guarantees at any time held by the Lender Group on which any Borrower may in any way be liable.

10.2 The Lender Group's Liability for Collateral. Each Borrower hereby agrees that: (a) so long as Agent complies with its obligations, if any, under the Code, the PPSA or CCQ, as applicable, the Lender Group shall not in any way or manner be liable or responsible for: (i) the safekeeping of the Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other Person, and (b) all risk of loss, damage, or destruction of the Collateral shall be borne by Borrowers.

10.3 Indemnification. Each Borrower shall pay, indemnify, defend, and hold the Agent-Related Persons, the Lender-Related Persons, the Issuing Bank and each Participant (each, an "Indemnified Person") harmless (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable fees and disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the

enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), at any time asserted against, imposed upon, or incurred by any of them (a) in connection with or as a result of or related to the execution and delivery (provided that Borrowers shall not be liable for costs and expenses (including attorneys' fees) of any Lender (other than Wells Fargo) incurred in advising, structuring, drafting, reviewing, administering or syndicating the Loan Documents), enforcement, performance, or administration (including any restructuring or workout with respect hereto and in connection with the Bankruptcy Cases and the Recognition Proceedings) of this Agreement, any of the other Loan Documents, or the transactions contemplated hereby or thereby or the monitoring of Parent's and its Subsidiaries' compliance with the terms of the Loan Documents or any Existing Loan Documents (provided, that the indemnification in this clause (a) shall not extend to claims that a court of competent jurisdiction finally determines to have resulted from (i) disputes solely between or among the Lenders that do not involve any acts or omissions of any Loan Party, or (ii) disputes solely between or among the Lenders and their respective Affiliates that do not involve any acts or omissions of any Loan Party; it being understood and agreed that the indemnification in this clause (a) shall extend to Agent (but not the Lenders unless the dispute involves an act or omission of a Loan Party) relative to disputes between or among Agent on the one hand, and one or more Lenders, or one or more of their Affiliates, on the other hand, or (iii) any Taxes other than any Taxes that represent losses, claims or damages arising from any non-Tax claim), (b) with respect to any actual or prospective investigation, litigation, or proceeding related to this Agreement or the Existing Credit Agreement, any other Loan Document or Existing Loan Document, the making of any Loans or issuance of any Letters of Credit hereunder or under the Existing Credit Agreement, or the use of the proceeds of the Loans or the Letters of Credit provided hereunder or under the Existing Credit Agreement (irrespective of whether any Indemnified Person is a party thereto, but including if any Loan Party is a party thereto), or any act, omission, event, or circumstance in any manner related thereto, and (c) in connection with or arising out of any presence or release of Hazardous Materials at, on, under, to or from any assets or properties owned, leased or operated by any Borrower or any of its Subsidiaries or any Environmental Actions, Environmental Liabilities or Remedial Actions related in any way to any such assets or properties of any Borrower or any of its Subsidiaries (each and all of the foregoing, the "Indemnified Liabilities"). The foregoing to the contrary notwithstanding, no Borrower shall have any obligation to any Indemnified Person under this Section 10.3 with respect to any Indemnified Liability that a court of competent jurisdiction finally determines to have resulted from the gross negligence or willful misconduct of such Indemnified Person or its officers, directors, employees, attorneys, or agents. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations. If any Indemnified Person makes any payment to any other Indemnified Person with respect to an Indemnified Liability as to which Borrowers were required to indemnify the Indemnified Person receiving such payment, the Indemnified Person making such payment is entitled to be indemnified and reimbursed by Borrowers with respect thereto. WITHOUT LIMITATION, THE FOREGOING INDEMNITY SHALL APPLY TO EACH INDEMNIFIED PERSON WITH RESPECT TO INDEMNIFIED LIABILITIES WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF ANY NEGLIGENT ACT OR OMISSION OF SUCH INDEMNIFIED PERSON OR OF ANY OTHER PERSON.

11. NOTICES.

Unless otherwise provided in this Agreement, all notices or demands relating to this Agreement or any other Loan Document shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by registered or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email address as is set forth below for the respective party or at such other address as such party may designate in accordance herewith), facsimile or other electronic method of transmission reasonably acceptable to Agent. In the case of notices or demands to Parent, any Borrower, or Agent, as the case may be, they shall be sent to the respective address set forth below:

If to Parent or any Borrower:

PROJECT KENWOOD ACQUISITION, LLC

c/o Variant Equity
1880 Century Park East, Suite 825
Los Angeles, CA 90067
Attention: Farhaad Chanduwadia
Telephone: (310) 467-4700
Email: fwadia@variantequity.com

and

Spencer Ware
Chief Restructuring Officer
160 S. Route 17 N
Paramus, NJ 07653
Telephone: 800-728-7176
Email: spencer.ware@cr3partners.com

with copies (which shall not constitute notice) to:

ALSTON & BIRD LLP

90 Park Avenue
New York, New York 10016
Attn: J. Eric Wise and Matt Kelsey
Fax: 212-210-9400
Email: eric.wise@alston.com and
matthew.kelsey@alston.com

333 South Hope Street, Sixteenth Floor
Los Angeles, California 90071
Attn: Kevin H. Fink, Esq.
Fax No.: 213-576-2890
Email: kevin.fink@alston.com

If to Agent:

WELLS FARGO BANK, NATIONAL ASSOCIATION

1800 Century Park East, Suite 1100
Los Angeles, California 90067

Attn: Cameron Scott
Email: cameron.scott@wellsfargo.com

with copies (which shall not
constitute notice) to:

GOLDBERG KOHN LTD.
55 E. Monroe Street, Suite 3300
Chicago, Illinois 60603
Attn: William Starshak, Esq. and
Dimitri Karcazes, Esq.
Fax No.: 312-201-4000
Email: william.starshak@goldbergkohn.com
dimitri.karcazes@goldbergkohn.com

Any party hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other party. All notices or demands sent in accordance with this Section 11, shall be deemed received on the earlier of the date of actual receipt or three Business Days after the deposit thereof in the mail; provided, that (a) notices sent by overnight courier service shall be deemed to have been given when received, (b) notices by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient) and (c) notices by electronic mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgment).

12. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; JUDICIAL REFERENCE PROVISION.

(a) THE VALIDITY OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (UNLESS EXPRESSLY PROVIDED TO THE CONTRARY IN ANOTHER LOAN DOCUMENT IN RESPECT OF SUCH OTHER LOAN DOCUMENT), THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF AND THEREOF, THE RIGHTS OF THE PARTIES HERETO AND THERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE.

(b) IF THE BANKRUPTCY COURT ABSTAINS FROM HEARING OR REFUSES TO EXERCISE JURISDICTION OVER ANY OF THE FOLLOWING, THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; PROVIDED, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY

MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 12(b).

(c) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(d) EACH OF PARENT AND EACH BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK AND THE STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(e) NO CLAIM MAY BE MADE BY ANY LOAN PARTY AGAINST THE AGENT, THE SWING LENDER, ANY OTHER LENDER, ISSUING BANK, OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT, OR ATTORNEY-IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OR LOSSES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER LOAN

DOCUMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION THEREWITH, AND EACH LOAN PARTY HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

(f) IN THE EVENT ANY LEGAL PROCEEDING IS FILED IN A COURT OF THE STATE OF CALIFORNIA (THE "COURT") BY OR AGAINST ANY PARTY HERETO IN CONNECTION WITH ANY CLAIM AND THE WAIVER SET FORTH IN CLAUSE (C) ABOVE IS NOT ENFORCEABLE IN SUCH PROCEEDING (AND EACH PARTY TO SUCH ACTION DOES NOT SUBSEQUENTLY EFFECTIVELY WAIVE UNDER CALIFORNIA LAW ITS RIGHT TO A TRIAL BY JURY), THE PARTIES HERETO AGREE AS FOLLOWS:

(i) WITH THE EXCEPTION OF THE MATTERS SPECIFIED IN SUBCLAUSE (ii) BELOW, ANY CLAIM SHALL BE DETERMINED BY A GENERAL REFERENCE PROCEEDING IN ACCORDANCE WITH THE PROVISIONS OF CALIFORNIA CODE OF CIVIL PROCEDURE SECTIONS 638 THROUGH 645.1. THE PARTIES INTEND THIS GENERAL REFERENCE AGREEMENT TO BE SPECIFICALLY ENFORCEABLE. VENUE FOR THE REFERENCE PROCEEDING SHALL BE IN THE COUNTY OF LOS ANGELES, CALIFORNIA.

(ii) THE FOLLOWING MATTERS SHALL NOT BE SUBJECT TO A GENERAL REFERENCE PROCEEDING: (A) NON-JUDICIAL FORECLOSURE OF ANY SECURITY INTERESTS IN REAL OR PERSONAL PROPERTY, (B) EXERCISE OF SELF-HELP REMEDIES (INCLUDING SET-OFF OR RECOUPMENT), (C) APPOINTMENT OF A RECEIVER, AND (D) TEMPORARY, PROVISIONAL, OR ANCILLARY REMEDIES (INCLUDING WRITS OF ATTACHMENT, WRITS OF POSSESSION, TEMPORARY RESTRAINING ORDERS, OR PRELIMINARY INJUNCTIONS). THIS AGREEMENT DOES NOT LIMIT THE RIGHT OF ANY PARTY TO EXERCISE OR OPPOSE ANY OF THE RIGHTS AND REMEDIES DESCRIBED IN CLAUSES (A) THROUGH (D) AND ANY SUCH EXERCISE OR OPPOSITION DOES NOT WAIVE THE RIGHT OF ANY PARTY TO PARTICIPATE IN A REFERENCE PROCEEDING PURSUANT TO THIS AGREEMENT WITH RESPECT TO ANY OTHER MATTER.

(iii) UPON THE WRITTEN REQUEST OF ANY PARTY, THE PARTIES SHALL SELECT A SINGLE REFEREE, WHO SHALL BE A RETIRED JUDGE OR JUSTICE. IF THE PARTIES DO NOT AGREE UPON A REFEREE WITHIN TEN DAYS OF SUCH WRITTEN REQUEST, THEN, ANY PARTY SHALL HAVE THE RIGHT TO REQUEST THE COURT TO APPOINT A REFEREE PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 640(B). THE REFEREE SHALL BE APPOINTED TO SIT WITH ALL OF THE POWERS PROVIDED BY LAW. PENDING APPOINTMENT OF THE

REFEREE, THE COURT SHALL HAVE THE POWER TO ISSUE TEMPORARY OR PROVISIONAL REMEDIES.

(iv) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE REFEREE SHALL DETERMINE THE MANNER IN WHICH THE REFERENCE PROCEEDING IS CONDUCTED INCLUDING THE TIME AND PLACE OF HEARINGS, THE ORDER OF PRESENTATION OF EVIDENCE, AND ALL OTHER QUESTIONS THAT ARISE WITH RESPECT TO THE COURSE OF THE REFERENCE PROCEEDING. ALL PROCEEDINGS AND HEARINGS CONDUCTED BEFORE THE REFEREE, EXCEPT FOR TRIAL, SHALL BE CONDUCTED WITHOUT A COURT REPORTER, EXCEPT WHEN ANY PARTY SO REQUESTS A COURT REPORTER AND A TRANSCRIPT IS ORDERED, A COURT REPORTER SHALL BE USED AND THE REFEREE SHALL BE PROVIDED A COURTESY COPY OF THE TRANSCRIPT. THE PARTY MAKING SUCH REQUEST SHALL HAVE THE OBLIGATION TO ARRANGE FOR AND PAY THE COSTS OF THE COURT REPORTER, PROVIDED THAT SUCH COSTS, ALONG WITH THE REFEREE'S FEES, SHALL ULTIMATELY BE BORNE BY THE PARTY WHO DOES NOT PREVAIL, AS DETERMINED BY THE REFEREE.

(v) THE REFEREE MAY REQUIRE ONE OR MORE PREHEARING CONFERENCES. THE PARTIES HERETO SHALL BE ENTITLED TO DISCOVERY, AND THE REFEREE SHALL OVERSEE DISCOVERY IN ACCORDANCE WITH THE RULES OF DISCOVERY, AND SHALL ENFORCE ALL DISCOVERY ORDERS IN THE SAME MANNER AS ANY TRIAL COURT JUDGE IN PROCEEDINGS AT LAW IN THE STATE OF CALIFORNIA.

(vi) THE REFEREE SHALL APPLY THE RULES OF EVIDENCE APPLICABLE TO PROCEEDINGS AT LAW IN THE STATE OF CALIFORNIA AND SHALL DETERMINE ALL ISSUES IN ACCORDANCE WITH CALIFORNIA SUBSTANTIVE AND PROCEDURAL LAW. THE REFEREE SHALL BE EMPOWERED TO ENTER EQUITABLE AS WELL AS LEGAL RELIEF AND RULE ON ANY MOTION WHICH WOULD BE AUTHORIZED IN A TRIAL, INCLUDING MOTIONS FOR DEFAULT JUDGMENT OR SUMMARY JUDGMENT. THE REFEREE SHALL REPORT HIS OR HER DECISION, WHICH REPORT SHALL ALSO INCLUDE FINDINGS OF FACT AND CONCLUSIONS OF LAW. THE REFEREE SHALL ISSUE A DECISION AND PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE, SECTION 644, THE REFEREE'S DECISION SHALL BE ENTERED BY THE COURT AS A JUDGMENT IN THE SAME MANNER AS IF THE ACTION HAD BEEN TRIED BY THE COURT. THE FINAL JUDGMENT OR ORDER FROM ANY APPEALABLE DECISION OR ORDER ENTERED BY THE REFEREE SHALL BE FULLY APPEALABLE AS IF IT HAS BEEN ENTERED BY THE COURT.

(vii) THE PARTIES RECOGNIZE AND AGREE THAT ALL CLAIMS RESOLVED IN A GENERAL REFERENCE PROCEEDING PURSUANT HERETO WILL BE DECIDED BY A REFEREE AND NOT BY A JURY. AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR OWN CHOICE, EACH PARTY HERETO KNOWINGLY AND VOLUNTARILY AND FOR THEIR MUTUAL BENEFIT AGREES THAT THIS REFERENCE PROVISION SHALL APPLY TO ANY DISPUTE BETWEEN THEM THAT ARISES OUT OF OR IS RELATED TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS.

NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION 12, THE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER ANY ACTION OR DISPUTE INVOLVING, RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS. THE PARTIES ACKNOWLEDGE THAT THE CANADIAN COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER THE RECOGNITION PROCEEDINGS.

13. ASSIGNMENTS AND PARTICIPATIONS; SUCCESSORS.

13.1 Assignments and Participations.

(a) (i) Subject to the conditions set forth in clause (a)(ii) below, any Lender may assign and delegate all or any portion of its rights and duties under the Loan Documents (including the Obligations owed to it and its Revolver Commitment) to one or more assignees so long as such prospective assignee is an Eligible Transferee (each, an "Assignee"), with the prior written consent (such consent not be unreasonably withheld, conditioned, or delayed) of:

(A) [Reserved]; and

(B) Agent, Swing Lender, and Issuing Bank.

(ii) Assignments shall be subject to the following additional conditions:

(A) no assignment may be made to a Loan Party, an Affiliate of a Loan Party, or Sponsor,

(B) the amount of the Revolver Commitments and the other rights and obligations of the assigning Lender hereunder and under the other Loan Documents subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to Agent) shall be in a minimum amount (unless waived by Agent) of \$5,000,000 (except such minimum amount shall not apply to (I) an assignment or delegation by any Lender to any other Lender, an Affiliate of any Lender, or a Related Fund of such Lender or (II) a group of new Lenders, each of which is an Affiliate of each other or a Related Fund of such new Lender to the extent that the aggregate amount to be assigned to all such new Lenders is at least \$5,000,000),

(C) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement,

(D) the parties to each assignment shall execute and deliver to Agent an Assignment and Acceptance; provided, that Borrowers and Agent may continue to deal solely and directly with the assigning Lender in connection with the interest so assigned to an Assignee until written notice of such assignment, together with payment instructions, addresses, and related information with respect to the Assignee, have been given to Administrative Borrower and Agent by such Lender and the Assignee,

(E) no assignment may be made to a Defaulting Lender,

(F) unless waived by Agent, the assigning Lender or Assignee has paid to Agent, for Agent's separate account, a processing fee in the amount of \$3,500, and

(G) the assignee, if it is not a Lender, shall deliver to Agent an Administrative Questionnaire in a form approved by Agent (the "Administrative Questionnaire").

(b) From and after the date that Agent receives the executed Assignment and Acceptance and, if applicable, payment of the required processing fee, (i) the Assignee thereunder shall be a party hereto and, to the extent that rights and obligations hereunder have been assigned to it pursuant to such Assignment and Acceptance, shall be a "Lender" and shall have the rights and obligations of a Lender under the Loan Documents, and (ii) the assigning Lender shall, to the extent that rights and obligations hereunder and under the other Loan Documents have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights (except with respect to Sections 10.3 and 16) and be released from any future obligations under this Agreement (and in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement and the other Loan Documents, such Lender shall cease to be a party hereto and thereto); provided, that nothing contained herein shall release any assigning Lender from obligations that survive the termination of this Agreement, including such assigning Lender's obligations under Sections 15 and 17.9(a).

(c) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the Assignee thereunder confirm to and agree with each other and the other parties hereto as follows: (i) other than as provided in such Assignment and Acceptance, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other Loan Document furnished pursuant hereto, (ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower or the performance or observance by any Borrower of any of its obligations under this Agreement or any other Loan Document furnished pursuant hereto, (iii) such Assignee confirms that it has received a copy of this Agreement, together with such other

documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance, (iv) such Assignee will, independently and without reliance upon Agent, such assigning Lender or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement, (v) such Assignee appoints and authorizes Agent to take such actions and to exercise such powers under this Agreement and the other Loan Documents as are delegated to Agent, by the terms hereof and thereof, together with such powers as are reasonably incidental thereto, (vi) [reserved], and (vii) such Assignee agrees that it will perform all of the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(d) Immediately upon Agent's receipt of the required processing fee, if applicable, and delivery of notice to the assigning Lender pursuant to Section 13.1(b), this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to reflect the addition of the Assignee and the resulting adjustment of the Revolver Commitments arising therefrom. The Revolver Commitment allocated to each Assignee shall reduce such Revolver Commitments of the assigning Lender pro tanto.

(e) Any Lender may at any time sell to one or more commercial banks, financial institutions, or other Persons (in each case, other than a Person to which an assignment is not permitted under Section 13.1(a)(ii)(A) or 13.1(a)(ii)(B)) (a "Participant") participating interests in all or any portion of its Obligations, its Revolver Commitment, and the other rights and interests of that Lender (the "Originating Lender") hereunder and under the other Loan Documents; provided, that (i) the Originating Lender shall remain a "Lender" for all purposes of this Agreement and the other Loan Documents and the Participant receiving the participating interest in the Obligations, the Revolver Commitments, and the other rights and interests of the Originating Lender hereunder shall not constitute a "Lender" hereunder or under the other Loan Documents and the Originating Lender's obligations under this Agreement shall remain unchanged, (ii) the Originating Lender shall remain solely responsible for the performance of such obligations, (iii) Borrowers, Agent, and the Lenders shall continue to deal solely and directly with the Originating Lender in connection with the Originating Lender's rights and obligations under this Agreement and the other Loan Documents, (iv) no Lender shall transfer or grant any participating interest under which the Participant has the right to approve any amendment to, or any consent or waiver with respect to, this Agreement or any other Loan Document, except to the extent such amendment to, or consent or waiver with respect to this Agreement or of any other Loan Document would (A) extend the final maturity date of the Obligations hereunder in which such Participant is participating, (B) reduce the interest rate applicable to the Obligations hereunder in which such Participant is participating, (C) release all or substantially all of the Collateral or guaranties (except to the extent expressly provided herein or in any of the Loan Documents) supporting the Obligations hereunder in which such Participant is participating, (D) postpone the payment of, or reduce the amount of, the interest or fees payable to such Participant through such Lender (other than a waiver of default interest), or (E) decreases the amount or postpones the due dates of scheduled principal repayments or prepayments or premiums payable to such Participant through such Lender, in each case of the foregoing clauses (A) through (E), except to the extent any such amendment or consent is permitted to be effected by only the Required Lenders pursuant to Section 14.1 (v) no participation shall be sold to a natural person, (vi) no participation shall be sold to a Loan Party, an Affiliate of a Loan Party, Sponsor, or an Affiliate of Sponsor, and (vii) all

amounts payable by Borrowers hereunder shall be determined as if such Lender had not sold such participation, except that, if amounts outstanding under this Agreement are due and unpaid, or shall have been declared or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall be deemed to have the right of set off in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as a Lender under this Agreement. The rights of any Participant only shall be derivative through the Originating Lender with whom such Participant participates and no Participant shall have any rights under this Agreement or the other Loan Documents or any direct rights as to the other Lenders, Agent, Borrowers, the Collateral, or otherwise in respect of the Obligations. No Participant shall have the right to participate directly in the making of decisions by the Lenders among themselves.

(f) In connection with any such assignment or participation or proposed assignment or participation or any grant of a security interest in, or pledge of, its rights under and interest in this Agreement, a Lender may, subject to the provisions of Section 17.9, disclose all documents and information which it now or hereafter may have relating to Parent and its Subsidiaries and their respective businesses.

(g) Any other provision in this Agreement notwithstanding, any Lender may at any time create a security interest in, or pledge, all or any portion of its rights under and interest in this Agreement in favor of any Federal Reserve Bank in accordance with Regulation A of the Federal Reserve Bank or U.S. Treasury Regulation 31 CFR § 203.24, and such Federal Reserve Bank may enforce such pledge or security interest in any manner permitted under applicable law.

(h) Agent (as a non-fiduciary agent on behalf of Borrowers) shall maintain, or cause to be maintained, a register (the "Register") on which it enters the name and address of each Lender as the registered owner of the Revolving Loans (and the principal amount thereof and stated interest thereon) held by such Lender (each, a "Registered Loan"). Other than in connection with an assignment by a Lender of all or any portion of its portion of the Revolving Loans to an Affiliate of such Lender or a Related Fund of such Lender (i) a Registered Loan (and the registered note, if any, evidencing the same) may be assigned or sold in whole or in part only by registration of such assignment or sale on the Register (and each registered note shall expressly so provide) and (ii) any assignment or sale of all or part of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by registration of such assignment or sale on the Register, together with the surrender of the registered note, if any, evidencing the same duly endorsed by (or accompanied by a written instrument of assignment or sale duly executed by) the holder of such registered note, whereupon, at the request of the designated assignee(s) or transferee(s), one or more new registered notes in the same aggregate principal amount shall be issued to the designated assignee(s) or transferee(s). The entries in the Register shall be conclusive absent manifest error, and Borrowers, the Agent, and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as Lender hereunder for all purposes of this Agreement. Prior to the registration of assignment or sale of any Registered Loan (and the registered note, if any evidencing the same), Borrowers shall treat the Person in whose name such Registered Loan (and the registered note, if any, evidencing the same) is registered as the owner thereof for the purpose of receiving all payments thereon and for all other purposes, notwithstanding notice to the contrary. In the case of any assignment by a Lender of all or any portion of its Revolving Loans to an Affiliate of such Lender or a Related Fund of such Lender,

and which assignment is not recorded in the Register, the assigning Lender, on behalf of Borrowers, shall maintain a register comparable to the Register. The Register shall be available for inspection by Borrowers and any Lender at any reasonable time during business hours and from time to time upon reasonable notice.

(i) In the event that a Lender sells participations in the Registered Loan, such Lender, as a non-fiduciary agent on behalf of Borrowers, shall maintain (or cause to be maintained) a register on which it enters the name of all participants in the Registered Loans held by it (and the principal amount (and stated interest thereon) of the portion of such Registered Loans that is subject to such participations) (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. A Registered Loan (and the registered note, if any, evidencing the same) may be participated in whole or in part only by registration of such participation on the Participant Register (and each registered note shall expressly so provide). Any participation of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by the registration of such participation on the Participant Register. For the avoidance of doubt, Agent (in its capacity as Agent) shall have no responsibility for maintaining a Participant Register.

(j) Agent shall make a copy of the Register (and each Lender shall make a copy of its Participant Register to the extent required pursuant to clause (i) above) available for review by Borrowers from time to time as Borrowers may reasonably request.

13.2 Successors. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, that no Borrower may assign this Agreement or any rights or duties hereunder without the Lenders' prior written consent and any prohibited assignment shall be absolutely void ab initio. No consent to assignment by the Lenders shall release any Borrower from its Obligations. A Lender may assign this Agreement and the other Loan Documents and its rights and duties hereunder and thereunder pursuant to Section 13.1 and, except as expressly required pursuant to Section 13.1, no consent or approval by any Borrower is required in connection with any such assignment.

14. AMENDMENTS; WAIVERS.

14.1 Amendments and Waivers.

(a) No amendment, waiver or other modification of any provision of this Agreement or any other Loan Document (other than Bank Product Agreements), and no consent with respect to any departure by Parent or any Borrower therefrom, shall be effective unless the same shall be in writing and signed by the Required Lenders (or by Agent at the written request of the Required Lenders, in the case of this Agreement), the Agent, in the case of all other Loan Documents, and the Loan Parties that are party thereto, and then any such waiver or consent shall be effective, but only in the specific instance and for the specific purpose for which given; provided, that no such waiver, amendment, or consent shall, unless in writing and signed by all of

the Lenders directly affected thereby and all of the Loan Parties that are party thereto, do any of the following:

(i) increase the amount of or extend the expiration date of any Revolver Commitment of any Lender or amend, modify, or eliminate the last sentence of Section 2.4(c), (it being understood that waivers or modifications of conditions precedent, waivers of Defaults, Events of Default or mandatory prepayments or any amendment or modification of financial ratios or defined terms used in the financial covenants in this Agreement shall not constitute an increase of or an extension of the expiration date of the Revolver Commitment of any Lender, and that an increase in the available portion of any Revolver Commitment of any Lender shall not constitute an increase of the Revolver Commitment of such Lender),

(ii) postpone or delay any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees, or other amounts due hereunder or under any other Loan Document (other than the date of any mandatory prepayment pursuant to Section 2.4(e)),

(iii) reduce the principal of, or the rate of interest on any loan or other extension of credit hereunder, or reduce any fees or other amounts payable hereunder or under any other Loan Document (except (y) in connection with the waiver of any payment required by Section 2.4(e)(ii) or any waiver of the applicability of Section 2.6(c) (which any such waiver shall, in each case, be effective with the written consent of the Required Lenders), and (z) it being understood that waivers or modifications of conditions precedent, waivers of Defaults, Events of Default or mandatory prepayments or any amendment or modification of financial ratios or defined terms used in the financial covenants in this Agreement shall not constitute a reduction in the rate of interest or a reduction of fees for purposes of this clause (iii)),

(iv) amend, modify, or eliminate this Section 14.1 or any provision of this Agreement providing for consent or other action by all Lenders or all Lenders directly affected thereby, as applicable,

(v) amend, modify, or eliminate Section 3.1 or 3.2,

(vi) amend, modify, or eliminate Section 15.11,

(vii) other than as permitted by Section 15.11, release Agent's Lien in and to any of the Collateral,

(viii) amend, modify, or eliminate the definition of "Required Lenders" or "Pro Rata Share",

(ix) contractually subordinate any of Agent's Liens except as otherwise expressly permitted hereunder,

(x) other than in connection with a merger, amalgamation, liquidation, dissolution or sale of such Person expressly permitted by the terms hereof or the other

Loan Documents, release any Borrower or any Guarantor from any obligation for the payment of money or consent to the assignment or transfer by any Borrower or any Guarantor of any of its rights or duties under this Agreement or the other Loan Documents,

(xi) amend, modify, or eliminate any of the provisions of Section 2.4(b)(i), 2.4(b)(ii), 2.4(b)(iii), 2.4(f) or 15.12(b),

(xii) amend, modify, or eliminate any of the provisions of Section 13.1 with respect to assignments to, or participations with, Persons who are Loan Parties, Affiliates of Loan Parties, Sponsor, or Affiliates of Sponsor, or

(xiii) at any time that any Real Property is included in the Collateral, increase or extend any Revolver Commitment hereunder until the completion of flood due diligence, documentation and coverage as required by the Flood Laws or as otherwise satisfactory to all such affected Lenders.

(b) No amendment, waiver, modification, or consent shall amend, modify, waive, or eliminate,

(i) the definition of, or any of the terms or provisions of, the Fee Letter, without the written consent of Agent and Borrowers (and shall not require the written consent of any of the Lenders), or

(ii) any provision of Section 15 pertaining to Agent, or any other rights or duties of Agent under this Agreement or the other Loan Documents, without the written consent of Agent, Borrowers, and the Required Lenders.

(c) No amendment, waiver, modification, elimination, or consent shall, without the written consent of Agent, Borrowers and each Lender:

(i) amend, modify, or eliminate this Section 14.1(c).

(ii) amend, modify, or eliminate the definitions of "Initial Approved Budget" or "Approved Budget".

(d) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Issuing Bank, or any other rights or duties of Issuing Bank under this Agreement or the other Loan Documents, without the written consent of Issuing Bank, Agent, Borrowers, and the Required Lenders.

(e) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Swing Lender, or any other rights or duties of Swing Lender under this Agreement or the other Loan Documents, without the written consent of Swing Lender, Agent, Borrowers, and the Required Lenders.

(f) Anything in this Section 14.1 to the contrary notwithstanding, (i) any amendment, modification, elimination, waiver, consent, termination, or release of, or with respect to, any provision of this Agreement or any other Loan Document that relates only to the relationship of the Lender Group among themselves, and that does not affect the rights or obligations of Parent or any Borrower, shall not require consent by or the agreement of any Loan Party, and (ii) any amendment, waiver, modification, elimination, or consent of or with respect to any provision of this Agreement or any other Loan Document may be entered into without the consent of, or over the objection of, any Defaulting Lender.

14.2 Replacement of Certain Lenders.

(a) If (i) any action to be taken by the Lender Group or Agent hereunder requires the consent, authorization, or agreement of all Lenders or all Lenders affected thereby and if such action has received the consent, authorization, or agreement of the Required Lenders but not of all Lenders or all Lenders affected thereby, (ii) any Lender makes a claim for compensation under Section 16 or (iii) any Lender becomes a Defaulting Lender, then Borrowers or Agent, upon at least five Business Days prior irrevocable notice, may permanently replace any Lender that failed to give its consent, authorization, or agreement (a "Non-Consenting Lender"), any Lender that made a claim for compensation (a "Tax Lender") or any Defaulting Lender, in each case, with one or more Replacement Lenders, and the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall have no right to refuse to be replaced hereunder. Such notice to replace the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall specify an effective date for such replacement, which date shall not be later than 15 Business Days after the date such notice is given.

(b) Prior to the effective date of such replacement, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, and each Replacement Lender shall execute and deliver an Assignment and Acceptance, subject only to the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, being repaid in full its share of the outstanding Obligations (without any premium or penalty of any kind whatsoever, but including (i) all interest, fees and other amounts that may be due in payable in respect thereof, and (ii) an assumption of its Pro Rata Share of participations in the Letters of Credit). If the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall refuse or fail to execute and deliver any such Assignment and Acceptance prior to the effective date of such replacement, Agent may, but shall not be required to, execute and deliver such Assignment and Acceptance in the name or and on behalf of the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, and irrespective of whether Agent executes and delivers such Assignment and Acceptance, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall be deemed to have executed and delivered such Assignment and Acceptance. The replacement of any Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall be made in accordance with the terms of Section 13.1. Until such time as one or more Replacement Lenders shall have acquired all of the Obligations, the Revolver Commitments, and the other rights and obligations of the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, hereunder and under the other Loan Documents, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall remain obligated to make the Non-Consenting Lender's, Tax Lender's or Defaulting Lender's, as applicable, Pro Rata Share of Revolving Loans and to purchase a participation in each Letter of Credit, in an amount equal to its Pro Rata Share of participations in such Letters of Credit.

14.3 No Waivers; Cumulative Remedies. No failure by Agent or any Lender to exercise any right, remedy, or option under this Agreement or any other Loan Document, or delay by Agent or any Lender in exercising the same, will operate as a waiver thereof. No waiver by Agent or any Lender will be effective unless it is in writing, and then only to the extent specifically stated. No waiver by Agent or any Lender on any occasion shall affect or diminish Agent's and each Lender's rights thereafter to require strict performance by Parent and Borrowers of any provision of this Agreement. Agent's and each Lender's rights under this Agreement and the other Loan Documents will be cumulative and not exclusive of any other right or remedy that Agent or any Lender may have.

15. AGENT; THE LENDER GROUP.

15.1 Appointment and Authorization of Agent. Each Lender hereby designates and appoints Wells Fargo as its agent under this Agreement and the other Loan Documents and each Lender hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to designate, appoint, and authorize) Agent to execute and deliver each of the other Loan Documents on its behalf and to take such other action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to Agent by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Agent agrees to act as agent for and on behalf of the Lenders (and the Bank Product Providers) on the conditions contained in this Section 15. Any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document notwithstanding, Agent shall not have any duties or responsibilities, except those expressly set forth herein or in the other Loan Documents, nor shall Agent have or be deemed to have any fiduciary relationship with any Lender (or Bank Product Provider), and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement or the other Loan Documents with reference to Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only a representative relationship between independent contracting parties. Each Lender hereby further authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to act as the secured party under each of the Loan Documents that create a Lien on any item of Collateral. Except as expressly otherwise provided in this Agreement, Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions that Agent expressly is entitled to take or assert under or pursuant to this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, or of any other provision of the Loan Documents that provides rights or powers to Agent, Lenders agree that Agent shall have the right to exercise the following powers as long as this Agreement remains in effect: (a) maintain, in accordance with its customary business practices, ledgers and records reflecting the status of the Obligations, the Collateral, payments and proceeds of Collateral, and related matters, (b) execute or file any and all financing or similar statements or notices, amendments, renewals, supplements, documents, instruments, proofs of claim, notices and other written agreements with respect to the Loan Documents or to take any other action with respect to any Collateral or Loan Documents which may be necessary to perfect, and maintain perfected, the security interests and Liens upon

Collateral pursuant to the Loan Documents, (c) make Revolving Loans, for itself or on behalf of Lenders, as provided in the Loan Documents, (d) exclusively receive, apply, and distribute payments and proceeds of the Collateral as provided in the Loan Documents, (e) open and maintain such bank accounts and cash management arrangements as Agent deems necessary and appropriate in accordance with the Loan Documents for the foregoing purposes, (f) perform, exercise, and enforce any and all other rights and remedies of the Lender Group with respect to Parent or its Subsidiaries, the Obligations, the Collateral, or otherwise related to any of same as provided in the Loan Documents, and (g) incur and pay such Lender Group Expenses as Agent may deem necessary or appropriate for the performance and fulfillment of its functions and powers pursuant to the Loan Documents.

15.2 Delegation of Duties. Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Agent shall not be responsible for the negligence or misconduct of any agent or attorney in fact that it selects as long as such selection was made without gross negligence or willful misconduct.

15.3 Liability of Agent. None of the Agent-Related Persons shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct), or (b) be responsible in any manner to any of the Lenders (or Bank Product Providers) for any recital, statement, representation or warranty made by Parent or any of its Subsidiaries or Affiliates, or any officer or director thereof, contained in this Agreement or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of Parent or its Subsidiaries or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lenders (or Bank Product Providers) to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the books and records or properties of Parent or its Subsidiaries. No Agent-Related Person shall have any liability to any Lender, any Loan Party or any of their respective Affiliates if any request for a Loan, Letter of Credit or other extension of credit was not authorized by the applicable Borrower. Agent shall not be required to take any action that, in its opinion or in the opinion of its counsel, may expose it to liability or that is contrary to any Loan Document or applicable law or regulation.

15.4 Reliance by Agent. Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, facsimile or other electronic method of transmission, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to Borrowers or counsel to any Lender), independent accountants and other experts selected by Agent. Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless Agent shall first receive such advice or concurrence of the Lenders as it deems appropriate and until such instructions are received, Agent shall act, or refrain from acting, as it deems advisable. If Agent so requests, it shall first be

indemnified to its reasonable satisfaction by the Lenders (and, if it so elects, the Bank Product Providers) against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Lenders (and Bank Product Providers).

15.5 Notice of Default or Event of Default. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the payment of principal, interest, fees, and expenses required to be paid to Agent for the account of the Lenders and, except with respect to Events of Default of which Agent has actual knowledge, unless Agent shall have received written notice from a Lender or Borrowers referring to this Agreement, describing such Default or Event of Default, and stating that such notice is a "notice of default." Agent promptly will notify the Lenders of its receipt of any such notice or of any Event of Default of which Agent has actual knowledge. If any Lender obtains actual knowledge of any Event of Default, such Lender promptly shall notify the other Lenders and Agent of such Event of Default. Each Lender shall be solely responsible for giving any notices to its Participants, if any. Subject to Section 15.4, Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with Section 9; provided, that unless and until Agent has received any such request, Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable.

15.6 Credit Decision. Each Lender (and Bank Product Provider) acknowledges that none of the Agent-Related Persons has made any representation or warranty to it, and that no act by Agent hereinafter taken, including any review of the affairs of Parent and its Subsidiaries or Affiliates, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender (or Bank Product Provider). Each Lender represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) to Agent that it has, independently and without reliance upon any Agent-Related Person and based on such due diligence, documents and information as it has deemed appropriate, made its own appraisal of an investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document, and all applicable bank regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrowers. Each Lender also represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document. Except for notices, reports, and other documents expressly herein required to be furnished to the Lenders by Agent, Agent shall not have any duty or responsibility to provide any Lender (or Bank Product Provider) with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Borrower or any other Person party to a Loan Document that may come into the possession of any of the Agent-

Related Persons. Each Lender acknowledges (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that Agent does not have any duty or responsibility, either initially or on a continuing basis (except to the extent, if any, that is expressly specified herein) to provide such Lender (or Bank Product Provider) with any credit or other information with respect to any Borrower, its Affiliates or any of their respective business, legal, financial or other affairs, and irrespective of whether such information came into Agent's or its Affiliates' or representatives' possession before or after the date on which such Lender became a party to this Agreement (or such Bank Product Provider entered into a Bank Product Agreement).

15.7 Costs and Expenses; Indemnification. Agent may incur and pay Lender Group Expenses to the extent Agent reasonably deems necessary or appropriate for the performance and fulfillment of its functions, powers, and obligations pursuant to the Loan Documents, including court costs, attorneys' fees and expenses, fees and expenses of financial accountants, advisors, consultants, and appraisers, costs of collection by outside collection agencies, auctioneer fees and expenses, and costs of security guards or insurance premiums paid to maintain the Collateral, whether or not Borrowers are obligated to reimburse Agent or Lenders for such expenses pursuant to this Agreement or otherwise. Agent is authorized and directed to deduct and retain sufficient amounts from payments or proceeds of the Collateral received by Agent to reimburse Agent for such out-of-pocket costs and expenses prior to the distribution of any amounts to Lenders (or Bank Product Providers). In the event Agent is not reimbursed for such costs and expenses by Parent or its Subsidiaries, each Lender hereby agrees that it is and shall be obligated to pay to Agent such Lender's ratable share thereof. Whether or not the transactions contemplated hereby are consummated, each of the Lenders, on a ratable basis, shall indemnify and defend the Agent-Related Persons (to the extent not reimbursed by or on behalf of Borrowers and without limiting the obligation of Borrowers to do so) from and against any and all Indemnified Liabilities; provided, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting solely from such Person's gross negligence, or willful misconduct nor shall any Lender be liable for the obligations of any Defaulting Lender in failing to make a Revolving Loan or other extension of credit hereunder. Without limitation of the foregoing, each Lender shall reimburse Agent upon demand for such Lender's ratable share of any costs or out of pocket expenses (including attorneys, accountants, advisors, and consultants fees and expenses) incurred by Agent in connection with the preparation, execution, delivery, administration, modification, amendment, or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement or any other Loan Document to the extent that Agent is not reimbursed for such expenses by or on behalf of Borrowers. The undertaking in this Section shall survive the payment of all Obligations hereunder and the resignation or replacement of Agent.

15.8 Agent in Individual Capacity. Wells Fargo and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in, and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Document as though Wells Fargo were not Agent hereunder, and, in each case, without notice to or consent of the other members of the Lender Group. The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, Wells Fargo or its Affiliates may receive information regarding Parent or its Affiliates or any other Person party to

any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such information to the Lenders (or Bank Product Providers), and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver Agent will use its reasonable best efforts to obtain), Agent shall not be under any obligation to provide such information to them. The terms "Lender" and "Lenders" include Wells Fargo in its individual capacity.

15.9 Successor Agent. Agent may resign as Agent upon 30 days (ten days if an Event of Default has occurred and is continuing) prior written notice to the Lenders (unless such notice is waived by the Required Lenders) and Borrowers (unless such notice is waived by Borrowers or a Default or Event of Default has occurred and is continuing) and without any notice to the Bank Product Providers. If Agent resigns under this Agreement, the Required Lenders shall be entitled, with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned), appoint a successor Agent for the Lenders (and the Bank Product Providers). If, at the time that Agent's resignation is effective, it is acting as Issuing Bank or the Swing Lender, such resignation shall also operate to effectuate its resignation as Issuing Bank or the Swing Lender, as applicable, and it shall automatically be relieved of any further obligation to issue Letters of Credit, or to make Swing Loans. If no successor Agent is appointed prior to the effective date of the resignation of Agent, Agent may appoint, after consulting with the Lenders and Borrowers, a successor Agent. If Agent has materially breached or failed to perform any material provision of this Agreement or of applicable law, the Required Lenders may agree in writing to remove and replace Agent with a successor Agent from among the Lenders with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned). In any such event, upon the acceptance of its appointment as successor Agent hereunder, such successor Agent shall succeed to all the rights, powers, and duties of the retiring Agent and the term "Agent" shall mean such successor Agent and the retiring Agent's appointment, powers, and duties as Agent shall be terminated. After any retiring Agent's resignation hereunder as Agent, the provisions of this Section 15 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement. If no successor Agent has accepted appointment as Agent by the date which is 30 days following a retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of Agent hereunder until such time, if any, as the Lenders appoint a successor Agent as provided for above.

15.10 Lender in Individual Capacity. Any Lender and its respective Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Documents as though such Lender were not a Lender hereunder without notice to or consent of the other members of the Lender Group (or the Bank Product Providers). The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, such Lender and its respective Affiliates may receive information regarding Parent or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such

information to the Lenders, and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver such Lender will use its reasonable best efforts to obtain), such Lender shall not be under any obligation to provide such information to them.

15.11 Collateral Matters.

(a) The Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to release (or, in the case of clause (v), release or subordinate), and Agent agrees to release (or subordinate as applicable), any Lien on any Collateral (i) upon the termination of the Revolver Commitments and payment and satisfaction in full by Borrowers of all of the Obligations, (ii) constituting property being sold or disposed of if a release is required or desirable in connection therewith and if Borrowers certify to Agent that the sale or disposition thereof is permitted under Section 6.4 or the other Loan Documents (and Agent may rely conclusively on any such certificate, without further inquiry), (iii) constituting property in which Parent or its Subsidiaries did not own any interest at the time Agent's Lien was granted nor at any time thereafter, (iv) constituting property leased or licensed to Parent or its Subsidiaries under a lease or license that has expired or is terminated in a transaction permitted under this Agreement, (v) constituting assets or property subject, or to become subject to, a Lien permitted by clause (e), (f), (r) or (t) of the definition of "Permitted Lien", (vi) in connection with a credit bid or purchase authorized under this Section 15.11, or (vii) having a value of less than \$5,000,000 in the aggregate during any calendar year; provided that anything to the contrary contained in any of the Loan Documents notwithstanding, no Lien on any Collateral shall be released if a Default or Event of Default pursuant to Section 8.1 due failure to comply with Section 2.4(e)(i) exists or would be caused thereby. If Agent releases any Lien pursuant to the foregoing sentence on any motor vehicles (including Fleet Assets), then Agent shall request certificates of title with respect to such motor vehicles from the Custodian in possession of such certificates of title and, upon receipt of such certificates of title, Agent will promptly deliver such certificates of title to the Administrative Borrower. The Loan Parties and the Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent, based upon the instruction of the Required Lenders, to (a) consent to the sale of, credit bid, or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale thereof conducted under the provisions of the Bankruptcy Code, including Section 363 of the Bankruptcy Code, or any other Insolvency Law, as applicable, (b) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale or other disposition thereof conducted under the provisions of the Code, including pursuant to Section 9-610 or 9-620 of the Code or the PPSA or CCQ, as applicable, or (c) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any other sale or foreclosure conducted or consented to by Agent in accordance with applicable law in any judicial action or proceeding or by the exercise of any legal or equitable remedy. In connection with any such credit bid or purchase, (i) the Obligations owed to the Lenders and the Bank Product Providers shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims being estimated for such purpose if the fixing or liquidation thereof would not impair or unduly delay the ability of Agent to credit bid or purchase at such sale or other disposition of the Collateral and, if such contingent or unliquidated claims

cannot be estimated without impairing or unduly delaying the ability of Agent to credit bid at such sale or other disposition, then such claims shall be disregarded, not credit bid, and not entitled to any interest in the Collateral that is the subject of such credit bid or purchase) and the Lenders and the Bank Product Providers whose Obligations are credit bid shall be entitled to receive interests (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) in the Collateral that is the subject of such credit bid or purchase (or in the Equity Interests of the any entities that are used to consummate such credit bid or purchase), and (ii) Agent, based upon the instruction of the Required Lenders, may accept non-cash consideration, including debt and equity securities issued by any entities used to consummate such credit bid or purchase and in connection therewith Agent may reduce the Obligations owed to the Lenders and the Bank Product Providers (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) based upon the value of such non-cash consideration. Except as provided above, Agent will not execute and deliver a release of any Lien on any Collateral without the prior written authorization of (y) if the release is of all or substantially all of the Collateral, all of the Lenders (without requiring the authorization of the Bank Product Providers), or (z) otherwise, the Required Lenders (without requiring the authorization of the Bank Product Providers). Upon request by Agent or Borrowers at any time, the Lenders will (and if so requested, the Bank Product Providers will) confirm in writing Agent's authority to release any such Liens on particular types or items of Collateral pursuant to this Section 15.11; provided, that (1) anything to the contrary contained in any of the Loan Documents notwithstanding, Agent shall not be required to execute any document or take any action necessary to evidence such release on terms that, in Agent's opinion, could expose Agent to liability or create any obligation or entail any consequence other than the release of such Lien without recourse, representation, or warranty, and (2) such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly released) upon (or obligations of Borrowers in respect of) any and all interests retained by any Borrower, including, the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Each Lender further hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to irrevocably authorize) Agent, at its option and in its sole discretion, to subordinate any Lien granted to or held by Agent under any Loan Document to the holder of any Permitted Lien on such property if such Permitted Lien secures Permitted Purchase Money Indebtedness. Notwithstanding the provisions of this Section 15.11, Agent shall be authorized, without the consent of any Lender and without the requirement that an asset sale consisting of the sale, transfer or other disposition having occurred, to release any security interest in any building, structure or improvement located in an area determined by the Federal Emergency Management Agency to have special flood hazards provided that such building, structure or improvement has an immaterial fair market value.

(b) Agent shall have no obligation whatsoever to any of the Lenders (or the Bank Product Providers) (i) to verify or assure that the Collateral exists or is owned by Parent or its Subsidiaries or is cared for, protected, or insured or has been encumbered, (ii) to verify or assure that Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, or enforced or are entitled to any particular priority, (iii) [reserved], (iv) to impose, maintain, increase, reduce, implement, or eliminate any particular reserve hereunder or to determine whether the amount of any reserve is appropriate or not, or (v) to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to Agent pursuant to any of the Loan Documents, it being

understood and agreed that in respect of the Collateral, or any act, omission, or event related thereto, subject to the terms and conditions contained herein, Agent may act in any manner it may deem appropriate, in its sole discretion given Agent's own interest in the Collateral in its capacity as one of the Lenders and that Agent shall have no other duty or liability whatsoever to any Lender (or Bank Product Provider) as to any of the foregoing, except as otherwise expressly provided herein.

15.12 Restrictions on Actions by Lenders; Sharing of Payments.

(a) Each of the Lenders agrees that it shall not, without the express written consent of Agent, and that it shall, to the extent it is lawfully entitled to do so, upon the written request of Agent, set off against the Obligations, any amounts owing by such Lender to Parent or its Subsidiaries or any deposit accounts of Parent or its Subsidiaries now or hereafter maintained with such Lender. Each of the Lenders further agrees that it shall not, unless specifically requested to do so in writing by Agent, take or cause to be taken any action, including, the commencement of any legal or equitable proceedings to enforce any Loan Document against any Borrower or any Guarantor or to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(b) If, at any time or times any Lender shall receive (i) by payment, foreclosure, enforcement, setoff, or otherwise, any proceeds of Collateral or any payments with respect to the Obligations, except for any such proceeds or payments received by such Lender from Agent pursuant to the terms of this Agreement, or (ii) payments from Agent in excess of such Lender's Pro Rata Share of all such distributions by Agent, such Lender promptly shall (A) turn the same over to Agent, in kind, and with such endorsements as may be required to negotiate the same to Agent, or in immediately available funds, as applicable, for the account of all of the Lenders and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse or warranty, an undivided interest and participation in the Obligations owed to the other Lenders so that such excess payment received shall be applied ratably as among the Lenders in accordance with their Pro Rata Shares; provided, that to the extent that such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment.

15.13 Agency for Perfection. Agent hereby appoints each other Lender (and each Bank Product Provider) as its agent (and each Lender hereby accepts (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to accept) such appointment) for the purpose of perfecting Agent's Liens in assets which, in accordance with Article 8 or Article 9, as applicable, of the Code, the PPSA or the STA, as applicable, can be perfected by possession or control. Should any Lender obtain possession or control of any such Collateral, such Lender shall notify Agent thereof, and, promptly upon Agent's request therefor shall deliver possession or control of such Collateral to Agent or in accordance with Agent's instructions.

15.14 Payments by Agent to the Lenders. All payments to be made by Agent to the Lenders (or Bank Product Providers) shall be made by bank wire transfer of immediately available

funds pursuant to such wire transfer instructions as each party may designate for itself by written notice to Agent. Concurrently with each such payment, Agent shall identify whether such payment (or any portion thereof) represents principal, premium, fees, or interest of the Obligations.

15.15 Concerning the Collateral and Related Loan Documents. Each member of the Lender Group authorizes and directs Agent to enter into this Agreement and the other Loan Documents. Each member of the Lender Group agrees (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to agree) that any action taken by Agent in accordance with the terms of this Agreement or the other Loan Documents relating to the Collateral and the exercise by Agent of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders (and such Bank Product Provider).

15.16 Certain Reports; Confidentiality; Disclaimers by Lenders; Other Reports and Information. By becoming a party to this Agreement, each Lender:

(a) is deemed to have requested that Agent furnish such Lender, promptly after it becomes available, (i) a copy of each field examination report respecting Parent or its Subsidiaries, and (ii) a copy of each appraisal of the Collateral obtained by Agent (each, a "Report") prepared by or at the request of Agent, and Agent shall so furnish each Lender with such Reports,

(b) expressly agrees and acknowledges that Agent does not (i) make any representation or warranty as to the accuracy of any Report, and (ii) shall not be liable for any information contained in any Report,

(c) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that Agent or other party performing any field examination will inspect only specific information regarding Parent and its Subsidiaries and will rely significantly upon Parent's and its Subsidiaries' books and records, as well as on representations of Borrowers' personnel,

(d) agrees to keep all Reports and other material, non-public information regarding Parent and its Subsidiaries and their operations, assets, and existing and contemplated business plans in a confidential manner in accordance with Section 17.9, and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold Agent and any other Lender preparing a Report harmless from any action the indemnifying Lender may take or fail to take or any conclusion the indemnifying Lender may reach or draw from any Report in connection with any loans or other credit accommodations that the indemnifying Lender has made or may make to Borrowers, or the indemnifying Lender's participation in, or the indemnifying Lender's purchase of, a loan or loans of Borrowers, and (ii) to pay and protect, and indemnify, defend and hold Agent, and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including, attorneys' fees and costs) incurred by Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

(f) In addition to the foregoing, (i) any Lender may from time to time request of Agent in writing that Agent provide to such Lender a copy of any report or document provided by Parent or its Subsidiaries to Agent that has not been contemporaneously provided by Parent or such Subsidiary to such Lender, and, upon receipt of such request, Agent promptly shall provide a copy of same to such Lender, (ii) to the extent that Agent is entitled, under any provision of the Loan Documents, to request additional reports or information from Parent its Subsidiaries, any Lender may, from time to time, reasonably request Agent to exercise such right as specified in such Lender's notice to Agent, whereupon Agent promptly shall request of Borrowers the additional reports or information reasonably specified by such Lender, and, upon receipt thereof from Parent or such Subsidiary, Agent promptly shall provide a copy of same to such Lender, and (iii) any time that Agent renders to Borrowers a statement regarding the Loan Account, Agent shall send a copy of such statement to each Lender.

15.17 Several Obligations; No Liability. Notwithstanding that certain of the Loan Documents now or hereafter may have been or will be executed only by or in favor of Agent in its capacity as such, and not by or in favor of the Lenders, any and all obligations on the part of Agent (if any) to make any credit available hereunder shall constitute the several (and not joint) obligations of the respective Lenders on a ratable basis, according to their respective Revolver Commitments, to make an amount of such credit not to exceed, in principal amount, at any one time outstanding, the amount of their respective Revolver Commitments. Nothing contained herein shall confer upon any Lender any interest in, or subject any Lender to any liability for, or in respect of, the business, assets, profits, losses, or liabilities of any other Lender. Each Lender shall be solely responsible for notifying its Participants of any matters relating to the Loan Documents to the extent any such notice may be required, and no Lender shall have any obligation, duty, or liability to any Participant of any other Lender. Except as provided in Section 15.7, no member of the Lender Group shall have any liability for the acts of any other member of the Lender Group. No Lender shall be responsible to any Borrower or any other Person for any failure by any other Lender (or Bank Product Provider) to fulfill its obligations to make credit available hereunder, nor to advance for such Lender (or Bank Product Provider) or on its behalf, nor to take any other action on behalf of such Lender (or Bank Product Provider) hereunder or in connection with the financing contemplated herein.

15.18 Agent acting as Hypothecary Representative. Without limiting the powers of the Agent under this Agreement and the Canadian Guarantee and Security Agreement, for the purposes of holding any hypothec granted by any Canadian Loan Party pursuant to the laws of the Province of Quebec, each Canadian Loan Party and Lender hereby irrevocably appoints and authorizes the Agent and, to the extent necessary, ratifies the appointment and authorization of the Agent, to act as the hypothecary representative of the Canadian Loan Parties and the Lenders as contemplated under Article 2692 of the CCQ, and to enter into, to take and to hold on its behalf, and for its benefit, any such hypothec, and to exercise the powers and duties that are conferred upon the Agent under any hypothec. The Agent shall (a) have the sole and exclusive right and authority to exercise, except as otherwise specifically restricted by this Agreement, all rights and remedies given to the Agent pursuant to any such hypothec, applicable law or otherwise, (b) benefit from and be subject to all provisions of this Agreement with respect to the Agent mutatis mutandis in its capacity as hypothecary representative, including all such provisions with respect to the liability or responsibility to and indemnification by the Canadian Loan Parties and the Lenders, and (c) be entitled to delegate from time to time any of its powers or duties under any hypothec on

such terms and conditions as it may determine from time to time. Any Person who becomes a Lender will, by its execution of an Assignment and Acceptance, be deemed to have consented to and confirmed the Agent as the Person acting as hypothecary representative holding those hypothecs and to have ratified, as of the date it becomes a Lender, all actions taken by the Agent in that capacity. The appointment of a successor Agent pursuant to this Agreement also constitutes the appointment of a successor hypothecary representative under this Section. Notwithstanding anything in this Agreement to the contrary, this Section 15.18 is governed by the laws of the Province of Quebec and the federal laws of Canada applicable in Quebec.

16. WITHHOLDING TAXES.

16.1 Payments. All payments made by or on account of any obligation of a Loan Party hereunder or under any note or other Loan Document will be made without setoff, counterclaim, or other defense. In addition, all such payments will be made free and clear of, and without deduction or withholding for, any present or future Taxes, except as required by law, and in the event any deduction or withholding of Taxes is required by applicable law, Borrowers shall comply with the next sentence of this Section 16.1. If any Taxes are required to be so withheld or deducted, Borrowers shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then, Borrowers agree to pay the full amount of such Indemnified Taxes and such additional amounts as may be necessary so that every payment of all amounts due under this Agreement, any note, or Loan Document, including any amount paid pursuant to this Section 16.1 after withholding or deduction for or on account of any Indemnified Taxes, will not be less than the amount provided for herein; provided, that Borrowers shall not be required to increase any such amounts to the extent that the increase in such amount payable results from Agent's or such Lender's own willful misconduct, gross negligence or bad faith (as finally determined by a court of competent jurisdiction). If the forms or other documentation required by Section 16.2(a), 16.2(c) or 16.2(d) are not delivered to Administrative Borrower, then Borrowers may withhold from any interest payment to such Lender not providing such forms or other documentation an amount equivalent to the applicable withholding tax. Borrowers will furnish to Agent as promptly as practicable after the date the payment of any Indemnified Tax is due pursuant to applicable law, certified copies of tax receipts evidencing such payment by Borrowers or other documentation reasonably acceptable to Agent. Borrowers agree to pay, or at the option of Agent timely reimburse it for the payment of, any Other Taxes. Borrowers shall indemnify Agent, Issuing Bank or any Lender, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Person or required to be withheld or deducted from a payment to such Person and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Administrative Borrower by a Lender (with a copy to Agent), or by Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

16.2 Exemptions.

(a) Each Lender or Participant agrees with and in favor of Agent and Borrowers, to deliver to Agent and Administrative Borrower (or, in the case of a Participant, to

the Lender granting the participation) one of the following (in each case originally signed) before receiving its first payment under this Agreement (and from time to time thereafter upon the reasonable request of Borrowers or Agent):

(i) if such Lender or Participant is entitled to claim an exemption from United States withholding tax pursuant to the portfolio interest exception, (A) a statement of the Lender or Participant, signed under penalty of perjury, that it is not (I) a "bank" as described in Section 881(c)(3)(A) of the IRC, (II) a 10% shareholder of Borrowers (within the meaning of Section 871(h)(3)(B) of the IRC), or (III) a controlled foreign corporation related to Borrowers within the meaning of Section 864(d)(4) of the IRC, and (B) a properly completed and executed IRS Form W-8BEN, Form W-8BEN-E or Form W-8IMY (with proper attachments);

(ii) if such Lender or Participant is entitled to claim an exemption from, or a reduction of, withholding tax under a United States tax treaty, a properly completed and executed copy of IRS Form W-8BEN or Form W-8BEN-E;

(iii) if such Lender or Participant is entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because it is effectively connected with a United States trade or business of such Lender or Participant, a properly completed and executed copy of IRS Form W-8ECI;

(iv) if such Lender or Participant is not the beneficial owner of payments made under any Loan Document, (A) a properly completed and executed copy of IRS Form W-8IMY (with proper attachments), and (B) the relevant forms described in clauses (i), (ii), (iii) and (v) of this Section 16.2 that would be required of each such beneficial owner, if such beneficial owner were a Lender or Participant; or

(v) if such Lender or Participant is a U.S. Person (as defined in Section 7701(a)(30) of the IRC) a properly completed and executed copy of IRS Form W-9 certifying that such Lender or Participant is exempt from U.S. federal backup withholding tax.

(b) Each Lender or Participant shall on or prior to the date on which it becomes a Lender or Participant hereunder provide the above forms (and from time to time thereafter upon the reasonable request of Agent or Administrative Borrower) and shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and will promptly notify Agent and Administrative Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(c) In the case of a Lender or Participant that would be subject to Tax imposed by FATCA on payments made under this Agreement or any other Loan Document if such Lender or Participant fails to comply with the applicable reporting requirements of FATCA, such Lender or Participant shall provide such documentation prescribed by applicable law and such additional documentation reasonably requested by Borrowers or Agent (which, in the case of a Participant, shall be provided to the Lender granting the participation) as may be necessary for Borrowers or Agent to comply with its obligations under FATCA and to determine that such Lender or

Participant has complied with such Lender's or such Participant's obligations under FATCA or to determine the amount to deduct and withhold from any such payments. Solely for purposes of this Section 16.2(c), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(d) If a Lender or Participant is entitled to an exemption from or reduction in withholding tax in a jurisdiction other than the United States, such Lender or such Participant agrees with and in favor of Agent, to deliver to Agent and Administrative Borrower (which, in the case of a Participant, shall be provided to the Lender granting the participation) any such form or forms, as may be required under the laws of such jurisdiction as a condition to exemption from, or reduction of, foreign withholding or backup withholding tax before receiving its first payment under this Agreement (and from time to time thereafter upon the reasonable request of Agent or Administrative Borrower), but only if such Lender or such Participant is legally able to deliver such forms. In addition, any Lender or Participant, if reasonably requested by Agent or Administrative Borrower, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Administrative Borrower or Agent as will enable the Loan Parties or Agent to determine whether or not such Lender or Participant is subject to backup withholding or information reporting obligations. Each Lender and each Participant shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and shall promptly notify Agent and Administrative Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction. Notwithstanding anything to the contrary in the preceding three sentences, nothing in this Section 16.2(d) shall require a Lender or Participant to disclose any information that it reasonably deems to be confidential (including its tax returns) or any documentation or information that, in the Lender's or Participant's reasonable judgment, the completion, execution or submission of which would subject such Lender or Participant to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender or Participant.

(e) If a Lender or Participant claims exemption from, or reduction of, withholding tax and such Lender or Participant sells, assigns, grants a participation in, or otherwise transfers all or part of the Obligations of Borrowers to such Lender or Participant, such Lender or Participant agrees to notify Agent and Administrative Borrower (or, in the case of a Participant, the Lender granting the participation) of the percentage amount in which it is no longer the beneficial owner of Obligations of Borrowers to such Lender or Participant. To the extent of such percentage amount, Agent and Borrowers will treat such Lender's or such Participant's documentation provided pursuant to Section 16.2(a), 16.2(c) or 16.2(d) as no longer valid. With respect to such percentage amount, such Participant or Assignee shall provide new documentation, pursuant to Section 16.2(a), 16.2(c) or 16.2(d), if applicable. Upon the reasonable request of Agent, a Lender shall also provide to Agent documentation provided to such Lender by a Participant pursuant to Section 16.2(a) or 16.2(c). Borrowers agree that each Participant shall be entitled to the benefits of this Section 16 with respect to its participation in any portion of the Revolver Commitments and the Obligations so long as such Participant complies with the obligations set forth in this Section 16 with respect thereto and provided that a Participant shall not be entitled to any additional amounts pursuant to this Section 16 in excess of the amount to which Lender granting the participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation.

16.3 Reductions.

(a) If a Lender or a Participant is entitled to a reduction in the applicable withholding tax, Agent (or, in the case of a Participant, the Lender granting the participation or Agent) may withhold from any interest payment to such Lender or such Participant an amount equivalent to the applicable withholding tax after taking into account such reduction. If the forms or other documentation required by Section 16.2(a), 16.2(c) or 16.2(d) are not delivered to Agent (and, in the case of a Participant, to the Lender granting the participation or Agent), then Agent (and, in the case of a Participant, the Lender granting the participation or Agent) may withhold from any interest payment to such Lender or such Participant not providing such forms or other documentation an amount equivalent to the applicable withholding tax.

(b) If the IRS or any other Governmental Authority of the United States or other jurisdiction asserts a claim that Agent (or, in the case of a Participant, the Lender granting the participation or Agent) did not properly withhold tax from amounts paid to or for the account of any Lender or any Participant due to a failure on the part of the Lender or any Participant (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify Agent (or such Participant failed to notify the Lender granting the participation or Agent) of a change in circumstances which rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason) such Lender shall indemnify and hold Agent harmless (and, in the case of a Participant, such Participant shall indemnify and hold the Lender granting the participation harmless) for all amounts paid, directly or indirectly, by Agent (and, in the case of a Participant, the Lender granting the participation or Agent), as tax or otherwise, including penalties and interest, and including any taxes imposed by any jurisdiction on the amounts payable to Agent (and, in the case of a Participant, to the Lender granting the participation or Agent only) under this Section 16, together with all costs and expenses (including attorneys' fees and expenses). The obligation of the Lenders and the Participants under this subsection shall survive the payment of all Obligations and the resignation or replacement of Agent.

16.4 Refunds. If Agent or a Lender determines, in its sole discretion, that it has received a refund of any Indemnified Taxes paid by the Borrowers pursuant to this Section 16, so long as no Default or Event of Default has occurred and is continuing, it shall pay over such refund to Borrowers (but only to the extent of payments made, or additional amounts paid, by Borrowers under this Section 16 with respect to Indemnified Taxes giving rise to such a refund), net of all out-of-pocket expenses (including Taxes) of Agent or such Lender and without interest (other than any interest paid by the applicable Governmental Authority with respect to such a refund); provided, that Borrowers, upon the request of Agent or such Lender, agree to repay the amount paid over to Borrowers (plus any penalties, interest or other charges, imposed by the applicable Governmental Authority, other than such penalties, interest or other charges imposed as a result of the willful misconduct, gross negligence of Agent hereunder as finally determined by a court of competent jurisdiction) to Agent or such Lender in the event Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything in this Agreement to the contrary, this Section 16 shall not be construed to require Agent or any Lender to make available its tax returns (or any other information which it deems confidential) to Borrowers or any other Person or require Agent or any Lender to pay any amount to an indemnifying party pursuant to Section 16.4, the payment of which would place Agent or such Lender (or their Affiliates) in a less favorable net after-Tax position than such Person would have been in if the

Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid.

16.5 Survival. Each party's obligations under this Section 16 shall survive the resignation or replacement of Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Revolver Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

17. GENERAL PROVISIONS.

17.1 Effectiveness. This Agreement shall be binding and deemed effective when executed by Parent, each Borrower, Agent, and each Lender whose signature is provided for on the signature pages hereof.

17.2 Section Headings. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement.

17.3 Interpretation. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed against the Lender Group or Parent or any Borrower, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by all parties and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of all parties hereto.

17.4 Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

17.5 Bank Product Providers. Each Bank Product Provider in its capacity as such shall be deemed a third party beneficiary hereof and of the provisions of the other Loan Documents for purposes of any reference in a Loan Document to the parties for whom Agent is acting. Agent hereby agrees to act as agent for such Bank Product Providers and, by virtue of entering into a Bank Product Agreement, the applicable Bank Product Provider shall be automatically deemed to have appointed Agent as its agent and to have accepted the benefits of the Loan Documents. It is understood and agreed that the rights and benefits of each Bank Product Provider under the Loan Documents consist exclusively of such Bank Product Provider's being a beneficiary of the Liens and security interests (and, if applicable, guarantees) granted to Agent and the right to share in payments and collections out of the Collateral as more fully set forth herein. In addition, each Bank Product Provider, by virtue of entering into a Bank Product Agreement, shall be automatically deemed to have agreed that Agent shall have the right, but shall have no obligation, to establish, maintain, relax, or release reserves in respect of the Bank Product Obligations and that if reserves are established there is no obligation on the part of Agent to determine or insure whether the amount of any such reserve is appropriate or not. In connection with any such distribution of payments or proceeds of Collateral, Agent shall be entitled to assume no amounts are due or owing to any Bank Product Provider unless such Bank Product Provider has provided a written certification (setting forth a reasonably detailed calculation) to Agent as to the amounts

that are due and owing to it and such written certification is received by Agent a reasonable period of time prior to the making of such distribution. Agent shall have no obligation to calculate the amount due and payable with respect to any Bank Products, but may rely upon the written certification of the amount due and payable from the applicable Bank Product Provider. In the absence of an updated certification, Agent shall be entitled to assume that the amount due and payable to the applicable Bank Product Provider is the amount last certified to Agent by such Bank Product Provider as being due and payable (less any distributions made to such Bank Product Provider on account thereof). Borrowers may obtain Bank Products from any Bank Product Provider, although Borrowers are not required to do so. Each Borrower acknowledges and agrees that no Bank Product Provider has committed to provide any Bank Products and that the providing of Bank Products by any Bank Product Provider is in the sole and absolute discretion of such Bank Product Provider. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no provider or holder of any Bank Product shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of such agreements or products or the Obligations owing thereunder, nor shall the consent of any such provider or holder be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

17.6 Debtor-Creditor Relationship. The relationship between the Lenders and Agent, on the one hand, and the Loan Parties, on the other hand, is solely that of creditor and debtor. No member of the Lender Group has (or shall be deemed to have) any fiduciary relationship or duty to any Loan Party arising out of or in connection with the Loan Documents or the transactions contemplated thereby, and there is no agency or joint venture relationship between the members of the Lender Group, on the one hand, and the Loan Parties, on the other hand, by virtue of any Loan Document or any transaction contemplated therein. Each Borrower and each other Loan Party and its Subsidiaries acknowledges that its business and financial relationships with the Lenders are unique from its relationship with any other of its creditors. Each Borrower and each other Loan Party and its Subsidiaries agrees that it shall not file any plan of arrangement under the CCAA or proposal under the BIA which provides for, or would permit, directly or indirectly, the Lenders to be classified with any other creditors of such Borrower and each other Loan Party and its Subsidiaries for purposes of such CCAA plan of arrangement, BIA proposal or otherwise.

17.7 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Execution of any such counterpart may be by means of (a) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, as in effect from time to time, state enactments of the Uniform Electronic Transactions Act, as in effect from time to time, or any other relevant and applicable electronic signatures law; (b) an original manual signature; or (c) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Agent reserves the right, in its discretion, to accept, deny, or condition acceptance of any electronic signature on this Agreement. Any party delivering an executed counterpart of this Agreement by faxed, scanned or photocopied manual signature shall also deliver an original manually executed counterpart, but the failure to deliver an original manually

executed counterpart shall not affect the validity, enforceability and binding effect of this Agreement. The foregoing shall apply to each other Loan Document, and any notice delivered hereunder or thereunder, *mutatis mutandis*.

17.8 Revival and Reinstatement of Obligations; Certain Waivers. If any member of the Lender Group or any Bank Product Provider repays, refunds, restores, or returns in whole or in part, any payment or property (including any proceeds of Collateral) previously paid or transferred to such member of the Lender Group or such Bank Product Provider in full or partial satisfaction of any Obligation or on account of any other obligation of any Loan Party under any Loan Document or any Bank Product Agreement, because the payment, transfer, or the incurrence of the obligation so satisfied is asserted or declared to be void, voidable, or otherwise recoverable under any law relating to creditors' rights, including provisions of the Bankruptcy Code or any other Insolvency Law relating to fraudulent transfers, preferences, transfers at undervalue or other voidable or recoverable obligations or transfers (each, a "Voidable Transfer"), or because such member of the Lender Group or Bank Product Provider elects to do so on the reasonable advice of its counsel in connection with a claim that the payment, transfer, or incurrence is or may be a Voidable Transfer, then, as to any such Voidable Transfer, or the amount thereof that such member of the Lender Group or Bank Product Provider elects to repay, restore, or return (including pursuant to a settlement of any claim in respect thereof), and as to all reasonable costs, expenses, and attorneys' fees of such member of the Lender Group or Bank Product Provider related thereto, (i) the liability of the Loan Parties with respect to the amount or property paid, refunded, restored, or returned will automatically and immediately be revived, reinstated, and restored and will exist, and (ii) Agent's Liens securing such liability shall be effective, revived, and remain in full force and effect, in each case, as fully as if such Voidable Transfer had never been made. If, prior to any of the foregoing, (A) Agent's Liens shall have been released or terminated, or (B) any provision of this Agreement shall have been terminated or cancelled, Agent's Liens, or such provision of this Agreement, shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligation of any Loan Party in respect of such liability or any Collateral securing such liability. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations.

17.9 Confidentiality.

(a) Agent and Lenders each individually (and not jointly or jointly and severally) agree that material, non-public information regarding Parent and its Subsidiaries, their operations, assets, and existing and contemplated business plans ("Confidential Information") shall be treated by Agent and the Lenders in a confidential manner, and shall not be disclosed by Agent and the Lenders to Persons who are not parties to this Agreement, except: (i) to attorneys for and other advisors, accountants, auditors, and consultants to any member of the Lender Group and to employees, directors and officers of any member of the Lender Group (the Persons in this clause (i), "Lender Group Representatives") on a "need to know" basis in connection with this Agreement and the transactions contemplated hereby and on a confidential basis, (ii) to Subsidiaries and Affiliates of any member of the Lender Group (including the Bank Product Providers), provided that any such Subsidiary or Affiliate shall have agreed to receive such information hereunder subject to the terms of this Section 17.9, (iii) as may be required by regulatory authorities so long as such authorities are informed of the confidential nature of such information, (iv) as may be

required by statute, decision, or judicial or administrative order, rule, or regulation; provided, that (x) prior to any disclosure under this clause (iv), the disclosing party agrees to provide Borrowers with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice to Borrowers pursuant to the terms of the applicable statute, decision, or judicial or administrative order, rule, or regulation, and (y) any disclosure under this clause (iv) shall be limited to the portion of the Confidential Information as may be required by such statute, decision, or judicial or administrative order, rule, or regulation, (v) as may be agreed to in advance in writing by Borrowers, (vi) as requested or required by any Governmental Authority pursuant to any subpoena or other legal process, provided, that (x) prior to any disclosure under this clause (vi) the disclosing party agrees to provide Borrowers with prior written notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior written notice to Borrowers pursuant to the terms of the subpoena or other legal process, and (y) any disclosure under this clause (vi) shall be limited to the portion of the Confidential Information as may be required by such Governmental Authority pursuant to such subpoena or other legal process, (vii) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by Agent or the Lenders or the Lender Group Representatives), (viii) in connection with any assignment, participation or pledge of any Lender's interest under this Agreement, provided that prior to receipt of Confidential Information any such assignee, participant, or pledgee shall have agreed in writing to receive such Confidential Information either subject to the terms of this Section 17.9 or pursuant to confidentiality requirements substantially similar to those contained in this Section 17.9 (and such Person may disclose such Confidential Information to Persons employed or engaged by them as described in clause (i) above), (ix) in connection with any litigation or other adversary proceeding involving parties hereto which such litigation or adversary proceeding involves claims related to the rights or duties of such parties under this Agreement or the other Loan Documents; provided, that prior to any disclosure to any Person (other than any Loan Party, Agent, any Lender, any of their respective Affiliates, or their respective counsel) under this clause (ix) with respect to litigation involving any Person (other than any Borrower, Agent, any Lender, any of their respective Affiliates, or their respective counsel), the disclosing party agrees to provide Borrowers with prior written notice thereof, and (x) in connection with, and to the extent reasonably necessary for, the exercise of any secured creditor remedy under this Agreement or under any other Loan Document.

(b) Anything in this Agreement to the contrary notwithstanding, (i) Agent may disclose information concerning the terms and conditions of this Agreement and the other Loan Documents to loan syndication and pricing reporting services, and (ii) Agent may disclose information concerning the terms and conditions of this Agreement in its marketing or promotional materials, with such information to consist of deal terms and other information customarily found in such publications or marketing or promotional materials and may otherwise use the name, logos, and other insignia of any Borrower or the other Loan Parties and the Revolver Commitments provided hereunder in any "tombstone" or other advertisements, on its website or in other marketing materials of the Agent. No Lender may make any such announcement without the prior written consent of Agent (such consent of Agent to be given or withheld in Agent's sole and absolute discretion).

(c) The Loan Parties hereby acknowledge that Agent or its Affiliates may make available to the Lenders materials or information provided by or on behalf of Borrowers hereunder

(collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks, SyndTrak or another similar electronic system (the "Platform"). The Platform is provided "as is" and "as available". Agent does not warrant the accuracy or completeness of the Borrower Materials, or the adequacy of the Platform and expressly disclaim liability for errors or omissions in the communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by Agent in connection with the Borrower Materials or the Platform. In no event shall Agent or any of the Agent-Related Persons have any liability to the Loan Parties, any Lender or any other person for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Loan Party's or Agent's transmission of communications through the Internet, except to the extent the liability of such person is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such person's gross negligence or willful misconduct. The Loan Parties hereby acknowledge that certain of the Lenders may be "public-side" Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Loan Parties or their securities). The Loan Parties shall be deemed to have authorized Agent and its Affiliates and the Lenders to treat Borrower Materials marked "PUBLIC" or otherwise at any time filed with the SEC as not containing any material non-public information with respect to the Loan Parties or their securities for purposes of United States federal and state securities laws. All Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated as "Public Investor" (or another similar term). Agent and its Affiliates and the Lenders shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" or that are not at any time filed with the SEC as being suitable only for posting on a portion of the Platform not marked as "Public Investor" (or such other similar term).

17.10 Survival. All representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that Agent, Issuing Bank, or any Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of, or any accrued interest on, any Loan or any fee or any other amount payable under this Agreement is outstanding or unpaid or any Letter of Credit is outstanding and so long as the Revolver Commitments have not expired or been terminated.

17.11 Patriot Act, Due Diligence. Each Lender that is subject to the requirements of the Patriot Act hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender to identify each Loan Party in accordance with the Patriot Act. In addition, Agent and each Lender shall have the right to periodically conduct due diligence on all Loan Parties, their senior management and key principals and legal and beneficial owners, including (a) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the Loan Parties, (b) OFAC/PEP searches and customary individual background checks for the Loan

Parties' senior management and key principals and (c) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the legal and beneficial owners of the Loan Parties. Each Loan Party agrees to cooperate in respect of the conduct of such due diligence and further agrees that the reasonable costs and charges for any such due diligence by Agent shall constitute Lender Group Expenses hereunder and be for the account of Borrowers.

17.12 Integration. This Agreement, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof. The foregoing to the contrary notwithstanding, all Bank Product Agreements, if any, are independent agreements governed by the written provisions of such Bank Product Agreements, which will remain in full force and effect, unaffected by any repayment, prepayments, acceleration, reduction, increase, or change in the terms of any credit extended hereunder, except as otherwise expressly provided in such Bank Product Agreement.

17.13 Administrative Borrower as Agent for Borrowers. Each Borrower hereby irrevocably appoints Administrative Borrower, as the borrowing agent and attorney-in-fact for all Borrowers which appointment shall remain in full force and effect unless and until Agent shall have received prior written notice signed by each Borrower that such appointment has been revoked and that another Borrower has been appointed Administrative Borrower. Each Borrower hereby irrevocably appoints and authorizes Administrative Borrower (a) to provide Agent with all notices with respect to Revolving Loans and Letters of Credit obtained for the benefit of any Borrower and all other notices and instructions under this Agreement and the other Loan Documents (and any notice or instruction provided by Administrative Borrower shall be deemed to be given by Borrowers hereunder and shall bind each Borrower), (b) to receive notices and instructions from members of the Lender Group (and any notice or instruction provided by any member of the Lender Group to Administrative Borrower in accordance with the terms hereof shall be deemed to have been given to each Borrower), and (c) to take such action as Administrative Borrower deems appropriate on its behalf to obtain Revolving Loans and Letters of Credit and to exercise such other powers as are reasonably incidental thereto to carry out the purposes of this Agreement. It is understood that the handling of the Loan Account and Collateral in a combined fashion, as more fully set forth herein, is done solely as an accommodation to Borrowers in order to utilize the collective borrowing powers of Borrowers in the most efficient and economical manner and at their request, and that Lender Group shall not incur liability to any Borrower as a result hereof. Each Borrower expects to derive benefit, directly or indirectly, from the handling of the Loan Account and the Collateral in a combined fashion since the successful operation of each Borrower is dependent on the continued successful performance of the integrated group. To induce the Lender Group to do so, and in consideration thereof, each Borrower hereby jointly and severally agrees to indemnify each member of the Lender Group and hold each member of the Lender Group harmless against any and all liability, expense, loss or claim of damage or injury, made against the Lender Group by any Borrower or by any third party whosoever, arising from or incurred by reason of (i) the handling of the Loan Account and Collateral of Borrowers as herein provided, or (ii) the Lender Group's relying on any instructions of Administrative Borrower, except that Borrowers will have no liability to the relevant Agent-Related Person or Lender-Related Person under this Section 17.13 with respect to any liability that has been finally determined by a court of competent jurisdiction to have resulted solely from the gross negligence

or willful misconduct of such Agent-Related Person or Lender-Related Person, as the case may be.

17.14 Acknowledgment and Consent to Bail-In of Affected Financial Institutions. Solely to the extent an Affected Financial Institution is a party to this Agreement and notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

17.15 Canadian Anti-Terrorism Laws.

(a) Each Loan Party acknowledges that, pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing, Sanctions and "know your client" laws, Agent and Lenders may be required to obtain, verify and record information regarding each Loan Party, its respective directors, authorized signing officers, direct or indirect shareholders or other Persons in control of such Loan Party, and the transactions contemplated hereby. Each Loan Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by Agent or any Lender, or any prospective assignee or participant of Agent or a Lender, in order to comply with any such laws, whether now or hereafter in existence.

(b) If Agent has ascertained the identity of any Loan Party or any authorized signatories of any Loan Party for the purposes of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing, Sanctions and "know your client" laws, then Agent:

(i) shall be deemed to have done so as an agent for each Lender and this Agreement shall constitute a "written agreement" in such regard between each Lender and Agent within the meaning of such laws; and

(ii) shall provide to each Lender copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

(c) Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each Lender agrees that Agent has no obligation to ascertain the identity of any Loan Party or any authorized signatories of any Loan Party on behalf of any Lender, or to confirm the completeness or accuracy of any information it obtains from any Loan Party or any such authorized signatory in doing so.

17.16 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be the Spot Rate on the Business Day preceding that on which final judgment is given. The obligation of each Borrower in respect of any such sum due from it to Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to Agent or any Lender from any Borrower in the Agreement Currency, such Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to Agent or any Lender in such currency, Agent or such Lender, as the case may be, agrees to return the amount of any excess to such Loan Party (or to any other Person who may be entitled thereto under applicable law). Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States): In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support

(and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

17.18 Erroneous Payments.

(a) Each Lender, each Issuing Bank, each other Bank Product Provider and any other party hereto hereby severally agrees that if (i) Agent notifies (which such notice shall be conclusive absent manifest error) such Lender or Issuing Bank or any Bank Product Provider (or the Lender which is an Affiliate of a Lender, Issuing Bank or Bank Product Provider) or any other Person that has received funds from Agent or any of its Affiliates, either for its own account or on behalf of a Lender, Issuing Bank or Bank Product Provider (each such recipient, a "Payment Recipient") that Agent has determined in its sole discretion that any funds received by such Payment Recipient were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Payment Recipient) or (ii) any Payment Recipient receives any payment from Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, or (z) that such Payment Recipient otherwise becomes aware was transmitted or received in error or by mistake (in whole or in part) then, in each case, an error in payment shall be presumed to have been made (any such amounts specified in clauses (i) or (ii) of this Section 17.18(a), whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise; individually and collectively, an "Erroneous Payment"), then, in each case, such Payment Recipient is deemed to have knowledge of such error at the time of its receipt of such Erroneous Payment; provided that nothing in this Section shall require Agent to provide any of the notices specified in clauses (i) or (ii) above. Each Payment Recipient agrees that it shall not assert any right or claim to any Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by Agent for the return of any Erroneous Payments, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(b) Without limiting the immediately preceding clause (a), each Payment Recipient agrees that, in the case of clause (a)(ii) above, it shall promptly notify Agent in writing of such occurrence.

(c) In the case of either clause (a)(i) or (a)(ii) above, such Erroneous Payment shall at all times remain the property of Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of Agent, and upon demand from Agent such Payment Recipient

shall (or, shall cause any Person who received any portion of an Erroneous Payment on its behalf to), promptly, but in all events no later than one Business Day thereafter, return to Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds and in the currency so received, together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to Agent at the greater of the Federal Funds Rate and a rate determined by Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by Agent for any reason, after demand therefor by Agent in accordance with immediately preceding clause (c), from any Lender that is a Payment Recipient or an Affiliate of a Payment Recipient (such unrecovered amount as to such Lender, an "Erroneous Payment Return Deficiency"), then at the sole discretion of Agent and upon Agent's written notice to such Lender (i) such Lender shall be deemed to have made a cashless assignment of the full face amount of the portion of its Loans (but not its Revolver Commitments) with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Loans") to Agent or, at the option of Agent, Agent's applicable lending affiliate (such assignee, the "Agent Assignee") in an amount that is equal to the Erroneous Payment Return Deficiency (or such lesser amount as Agent may specify) (such assignment of the Loans (but not Revolver Commitments) of the Erroneous Payment Impacted Loans, the "Erroneous Payment Deficiency Assignment") plus any accrued and unpaid interest on such assigned amount, without further consent or approval of any party hereto and without any payment by Agent Assignee as the assignee of such Erroneous Payment Deficiency Assignment. Without limitation of its rights hereunder, following the effectiveness of the Erroneous Payment Deficiency Assignment, Agent may make a cashless reassignment to the applicable assigning Lender of any Erroneous Payment Deficiency Assignment at any time by written notice to the applicable assigning Lender and upon such reassignment all of the Loans assigned pursuant to such Erroneous Payment Deficiency Assignment shall be reassigned to such Lender without any requirement for payment or other consideration. The parties hereto acknowledge and agree that (1) any assignment contemplated in this clause (d) shall be made without any requirement for any payment or other consideration paid by the applicable assignee or received by the assignor, (2) the provisions of this clause (d) shall govern in the event of any conflict with the terms and conditions of Section 13 and (3) Agent may reflect such assignments in the Register without further consent or action by any other Person.

(e) Each party hereto hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, Agent (1) shall be subrogated to all the rights of such Payment Recipient and (2) is authorized to set off, net and apply any and all amounts at any time owing to such Payment Recipient under any Loan Document, or otherwise payable or distributable by Agent to such Payment Recipient from any source, against any amount due to Agent under this Section 17.18 or under the indemnification provisions of this Agreement, (y) the receipt of an Erroneous Payment by a Payment Recipient shall not for the purpose of this Agreement be treated as a payment, prepayment, repayment, discharge or other satisfaction of any Obligations owed by the Borrowers or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by Agent from the Borrowers or any other Loan Party for the purpose of making a

payment on the Obligations and (z) to the extent that an Erroneous Payment was in any way or at any time credited as payment or satisfaction of any of the Obligations, the Obligations or any part thereof that were so credited, and all rights of the Payment Recipient, as the case may be, shall be reinstated and continue in full force and effect as if such payment or satisfaction had never been received.

(f) Each party's obligations under this Section 17.18 shall survive the resignation or replacement of Agent or any transfer of right or obligations by, or the replacement of, a Lender, the termination of the Revolver Commitments or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(g) The provisions of this Section 17.18 to the contrary notwithstanding, (i) nothing in this Section 17.18 will constitute a waiver or release of any claim of any party hereunder arising from any Payment Recipient's receipt of an Erroneous Payment and (ii) there will only be deemed to be a recovery of the Erroneous Payment to the extent that Agent has received payment from the Payment Recipient in immediately available funds in the amount of the Erroneous Payment, whether directly from the Payment Recipient, as a result of the exercise by Agent of its rights of subrogation or set off as set forth above in clause (e) or as a result of the receipt by Agent Assignee of a payment of the outstanding principal balance of the Loans assigned to Agent Assignee pursuant to an Erroneous Payment Deficiency Assignment, but excluding any other amounts in respect thereof (it being agreed that any payments of interest, fees, expenses or other amounts (other than principal) received by Agent Assignee in respect of the Loans assigned to Agent Assignee pursuant to an Erroneous Payment Deficiency Assignment shall be the sole property of Agent Assignee and shall not constitute a recovery of the Erroneous Payment).

[signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

"Parent"

**PROJECT KENWOOD INTERMEDIATE
HOLDINGS III, LLC**

By: _____

Name: _____

Title: _____

"Administrative Borrower"

PROJECT KENWOOD ACQUISITION, LLC

By: _____

Name: _____

Title: _____

"Borrowers"

LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON'S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
VOYAVATION, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS &
CHARTERS, INC.
COACH USA ILLINOIS, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH US ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES,
INC.
BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY, INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT TRAILS BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION
SERVICES, INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION

**MIDTOWN BUS TERMINAL OF NEW YORK,
INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT
SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.**

Each by:

By: _____
Name: Ross Kinnear
Title: Chief Financial Officer and Treasurer

"**Agent**" and a "**Lender**"

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association

By: _____

Name: _____

Title: _____

"Lender"

US BANK, a national banking association

By: _____

Name: _____

Title: _____

"Lender"

CITY NATIONAL BANK, a national banking
association

By: _____

Name: _____

Title: _____

Schedule C-1**Revolver Commitments****New Money Commitments**

Lender	Revolving Loan Commitment
Wells Fargo Bank, N.A.	\$10,000,000
US Bank, National Association	\$7,500,000
City National Bank, National Association	\$2,500,000
Total	\$20,000,000

Transferred Commitments

Lender	Revolving Loan Commitment
Wells Fargo Bank, N.A.	\$89,984,780.23
US Bank, National Association	\$67,488,585.17
City National Bank, National Association	\$22,496,195.05
Total	\$179,969,560.45

Total Commitments

Lender	Revolving Loan Commitment
Wells Fargo Bank, N.A.	\$99,984,780.23
US Bank, National Association	\$74,988,585.17
City National Bank, National Association	\$24,996,195.05
Total	\$199,969,560.45

Schedule 1.1

As used in the Agreement, the following terms shall have the following definitions:

"Account Debtor" means any Person who is obligated on an Account, chattel paper, or a general intangible.

"Account Party" has the meaning specified therefor in Section 2.11(h) of the Agreement.

"Accounting Changes" means (i) with respect to GAAP, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants (or successor thereto or any agency with similar functions), and (ii) with respect to IFRS, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the IFRS Foundation or the International Accounting Standards Board (or any successor thereto or any agency with similar functions).

"Additional Certificate of Title Documentation" means any additional documentation required by Agent and necessary under applicable law to note Agent's Lien on a certificate of title.

"Additional Documents" has the meaning specified therefor in Section 5.13 of the Agreement.

"Adequate Protection Liens" has the meaning specified therefore in the Financing Order.

"Administration Charge" means the charge granted by the Canadian Court on the Collateral of the Canadian Loan Parties and Collateral located in Canada of the other Loan Parties in a maximum amount of \$500,000 to secure the professional fees and disbursements of the Information Officer and its counsel and Canadian counsel to the Loan Parties, in each case incurred in respect of the Recognition Proceedings, both before and after the making of the Canadian Interim DIP Recognition Order, which charge shall rank ahead of the Liens granted in respect of the Agent and Lenders hereunder and in the Canadian Interim DIP Recognition Order.

"Administrative Borrower" has the meaning specified therefor in the preamble to the Agreement.

"Administrative Questionnaire" has the meaning specified therefor in Section 13.1(a)(ii)(H) of the Agreement.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affected Lender" has the meaning specified therefor in Section 2.13(b) of the Agreement.

"Affiliate" means, as applied to any Person, any other Person who controls, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a Person, whether through the ownership of Equity Interests, by

contract, or otherwise; provided, that for purposes of Section 6.10 of the Agreement: (a) any Person which owns directly or indirectly 10% or more of the Equity Interests having ordinary voting power for the election of directors or other members of the governing body of a Person or 10% or more of the partnership or other ownership interests of a Person (other than as a limited partner of such Person) shall be deemed an Affiliate of such Person, (b) each director (or comparable manager) of a Person shall be deemed to be an Affiliate of such Person, and (c) each partnership in which a Person is a general partner shall be deemed an Affiliate of such Person.

"Agent" has the meaning specified therefor in the preamble to the Agreement.

"Agent-Related Persons" means Agent, together with its Affiliates, officers, directors, employees, attorneys, and agents.

"Agent's Account" means the Deposit Account of Agent identified on Schedule A-1 to the Agreement (or such other Deposit Account of Agent that has been designated as such, in writing, by Agent to Borrowers and the Lenders).

"Agent Consultant" means any consultant, financial advisor, appraiser, or other professional engaged by Agent or any legal counsel to Agent.

"Agent's Liens" means the Liens granted by Parent or its Subsidiaries to Agent under the Loan Documents and securing the Obligations.

"Agreement" means the Credit Agreement to which this Schedule 1.1 is attached.

"Anti-Corruption Laws" means the FCPA, the U.K. Bribery Act of 2010, as amended, and all other applicable laws and regulations or ordinances concerning or relating to bribery or corruption in any jurisdiction in which any Loan Party or any of its Subsidiaries is located or is doing business.

"Anti-Money Laundering Laws" means the applicable laws or regulations in any jurisdiction in which any Loan Party or any of its Subsidiaries or Specified Affiliates is located or is doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto.

"Applicable Margin" means, as of any date of determination, four percent (4.0%) per annum.

"Applicable Unused Line Fee Percentage" means, as of any date of determination, fifty basis points (0.50%).

"Application Event" means the occurrence of (a) a failure by Borrowers to repay all of the Obligations in full on the Maturity Date, (b) an Event of Default and the written election by Agent or the Required Lenders to require that payments and proceeds of Collateral be applied pursuant to Section 2.4(b)(iii) of the Agreement, (c) the acceleration of the Obligations or (d) the occurrence of the Termination Date under and as defined in the Financing Order.

"Approved Budget" means the Initial Approved Budget as amended and supplemented by any Weekly Cash Flow Forecast delivered in accordance with Section 5.2(b) and approved by the Agent in accordance with Section 5.26.

"Assignee" has the meaning specified therefor in Section 13.1(a) of the Agreement.

"Assignment and Acceptance" means an Assignment and Acceptance Agreement substantially in the form of Exhibit A-1 to the Agreement.

"Authorized Person" means any one of the individuals identified on Schedule A-2 to the Agreement, as such schedule is updated from time to time by written notice from Administrative Borrower to Agent or any other individual identified by Administrative Borrower as an authorized person and authenticated through Agent's electronic platform or portal in accordance with its procedures for such authentication.

"Availability" means, as of any date of determination, the amount that Borrowers are entitled to borrow as Revolving Loans under Section 2.1 of the Agreement (after giving effect to the then outstanding Revolver Usage).

"Avoidance Action" means any and all claims and causes of action of any Borrower's estate arising under Bankruptcy Code §§ 542, 544, 545, 547, 548, 549, 550, 551, 553(b) or 724(a), together with any proceeds therefrom.

"Avoided Payments" has the meaning set forth in Section 2.4(e)(iii).

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank Product" means any one or more of the following financial products or accommodations extended to Parent or its Subsidiaries by a Bank Product Provider: (a) credit cards (including commercial cards (including so-called "purchase cards" or "procurement cards" or "p-cards")), (b) credit card processing services, (c) debit cards, (d) stored value cards, (e) Cash Management Services, or (f) transactions under Hedge Agreements.

"Bank Product Agreements" means those agreements entered into from time to time by Parent or its Subsidiaries with a Bank Product Provider in connection with the obtaining of any of the Bank Products.

"Bank Product Collateralization" means providing cash collateral (pursuant to documentation satisfactory to Agent in its Permitted Discretion) to be held by Agent for the benefit of the Bank Product Providers (other than the Hedge Providers) in an amount determined by Agent as sufficient to satisfy the reasonably estimated credit exposure with respect to the then existing Bank Product Obligations (other than Hedge Obligations).

"Bank Product Obligations" means (a) all obligations, liabilities, reimbursement obligations, fees, or expenses owing by Parent and its Subsidiaries to any Bank Product Provider pursuant to or evidenced by a Bank Product Agreement and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, (b) all Hedge Obligations, and (c) all amounts that Agent or any Lender is obligated to pay to a Bank Product Provider as a result of Agent or such Lender purchasing participations from, or executing guarantees or indemnities or reimbursement obligations to, a Bank Product Provider with respect to the Bank Products provided by such Bank Product Provider to Parent or its Subsidiaries; provided, that in order for any item described in clause (a), (b) or (c) above, as applicable, to constitute "Bank Product Obligations", if the applicable Bank Product Provider is any Person other than Wells Fargo or its Affiliates, then the applicable Bank Product must have been provided on or after the Closing Date and Agent shall have received a Bank Product Provider Agreement within 10 days after the date of the provision of the applicable Bank Product to Parent or its Subsidiaries. Anything to the contrary contained in the foregoing notwithstanding, in no event shall Main Street Lending Debt constitute "Bank Product Obligations".

"Bank Product Provider" means any Lender or any of its Affiliates, including each of the foregoing in its capacity, if applicable, as a Hedge Provider; provided, that no such Person (other than Wells Fargo or its Affiliates) shall constitute a Bank Product Provider with respect to a Bank Product unless and until Agent receives a Bank Product Provider Agreement from such Person and with respect to the applicable Bank Product within ten days after the provision of such Bank Product to Parent or its Subsidiaries; provided further, that if, at any time, a Lender ceases to be a Lender under the Agreement, then, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Bank Product Providers and the obligations with respect to Bank Products provided by such former Lender or any of its Affiliates shall no longer constitute Bank Product Obligations.

"Bank Product Provider Agreement" means an agreement in form and substance reasonably acceptable to Agent duly executed by the applicable Bank Product Provider, Borrowers, and Agent.

"Bank Product Reserves" means, as of any date of determination, those reserves that Agent has determined in its Permitted Discretion are necessary or appropriate to establish (based upon the Bank Product Providers' reasonable determination of their credit exposure to Parent and its Subsidiaries in respect of Bank Product Obligations) in respect of Bank Products then provided or outstanding.

"Bankruptcy Cases" means the cases of Debtors jointly administered under chapter 11 of the Bankruptcy Code pending before the Bankruptcy Court, bearing case number 24-11258 and any superseding chapter 7 case or cases.

"Bankruptcy Code" means title 11 of the United States Code, as in effect from time to time.

"Bankruptcy Court" has the meaning specified in the recitals to this Agreement.

"Base Rate" means, for any day, the greatest of (a) the Floor, (b) the Federal Funds Rate in effect on such day *plus* ½%, and (c) the rate of interest announced, from time to time, within Wells Fargo at its principal office in San Francisco as its "prime rate" in effect on such day, with the understanding that the "prime rate" is one of Wells Fargo's base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto and is evidenced by the recording thereof after its announcement in such internal publications as Wells Fargo may designate.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any Employee Benefit Plan, Multiemployer Plan, Canadian Plan or Canadian Multiemployer Plan.

"BHC Act Affiliate" of a Person means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such Person.

"BIA" means the Bankruptcy and Insolvency Act (Canada) as amended from time to time (or any successor statute).

"Board of Directors" means, as to any Person, the board of directors (or comparable managers) of such Person, or any committee thereof duly authorized to act on behalf of the board of directors (or comparable managers).

"Board of Governors" means the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Borrower" and "Borrowers" have the respective meanings specified therefor in the preamble to the Agreement.

"Borrower Materials" has the meaning specified therefor in Section 17.9(c) of the Agreement.

"Borrowing" means a borrowing consisting of Revolving Loans made on the same day by the Lenders (or Agent on behalf thereof), or by Swing Lender in the case of a Swing Loan, or by Agent in the case of an Extraordinary Advance.

"Business Day" means any day that is not a Saturday, Sunday or other day on which the Federal Reserve Bank of New York is closed.

"Canadian Borrowers" means each Canadian Subsidiary that is a party hereto on the Closing Date as a Borrower.

"Canadian Court" has the meaning specified therefore in the recitals to this Agreement.

"Canadian Defined Benefit Plan" means a pension plan for the purposes of any applicable pension benefits standards statute or regulation in Canada, which contains a "defined benefit provision," as defined in subsection 147.1(1) of the Income Tax Act (Canada).

"Canadian Economic Sanctions and Export Control Laws" means any Canadian laws, regulations or orders governing transactions in controlled goods or technologies or dealings with countries, entities, organizations, or individuals subject to economic sanctions and similar measures, including the Special Economic Measures Act (Canada), the United Nations Act, (Canada), the Freezing Assets of Corrupt Foreign Officials Act (Canada), Part II.1 of the Criminal Code (Canada) and the Export and Import Permits Act (Canada), and any related regulations.

"Canadian Final DIP Recognition Order" means an order of the Canadian Court in the Recognition Proceedings, which order shall be satisfactory in form and substance to Agent, which order shall recognize and enforce the Final Financing Order in Canada.

"Canadian Guarantee and Security Agreement" means the Guarantee and Security Agreement, dated as of even date with the Agreement, in form and substance reasonably satisfactory to Agent, by and among Megabus Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc., 3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited, the other Canadian Loan Parties from time to time party thereto and Agent.

"Canadian Guarantor" means each Canadian Borrower, 3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited and each other Canadian Subsidiary (other than a Canadian Borrower) that Administrative Borrower elects, in its sole discretion, to join as a "Guarantor" in accordance with Section 5.11 of the Agreement.

"Canadian Initial Recognition Order" means an order of the Canadian Court, in form and substance satisfactory to Agent, which order shall recognize the Bankruptcy Cases as foreign main proceedings under Part IV of the CCAA and shall grant an interim stay in Canada.

"Canadian Interim DIP Recognition Order" means an order of the Canadian Court, in form and substance satisfactory to Agent, which order shall, among other things, recognize the Interim Financing Order and provide for a super priority charge over the Collateral of each Canadian Loan Party and Collateral located in Canada of the other Loan Parties in respect of the Agent's and the Lenders' claims. For the avoidance of doubt, the Canadian Interim DIP Recognition Order may be part of the Canadian Supplemental Order.

"Canadian IP Security Agreement" has the meaning specified therefor in the Canadian Guarantee and Security Agreement.

"Canadian Loan Party" means each Canadian Borrower and Canadian Guarantor.

"Canadian Multiemployer Plan" means any plan which is a multi-employer pension plan as defined in applicable Canadian minimum pension benefits standards legislation, such as the Pension Benefits Standards Act, 1985 (Ontario) or a similar law of another provincial or federal

jurisdiction, and which is maintained or contributed to by a Canadian Borrower for any employee of any Canadian Borrower in respect of such employee's employment in Canada, but excluding statutory benefit plans, such as the Canada pension plan and Quebec pension plan, that a Canadian Borrower is required by federal or provincial statutes to participate in or contribute to in respect of its employees.

"Canadian Pension Event" means (a) the full or partial withdrawal from or windup of a Canadian Defined Benefit Plan by a Loan Party or any Subsidiary; or (b) the filing of a notice of interest to terminate in whole or in part a Canadian Defined Benefit Plan or the filing of an amendment with the applicable Governmental Authority which terminates a Canadian Defined Benefit Plan, in whole or in part, or the treatment of an amendment as a termination or partial termination of a Canadian Defined Benefit Plan; or (c) the institution of proceedings by any Governmental Authority to terminate a Canadian Defined Benefit Plan in whole or in part or have a replacement administrator or trustee appointed to administer a Canadian Defined Benefit Plan; or (d) any other event or condition or declaration or application which constitutes grounds for the termination or winding up of a Canadian Defined Benefit Plan, in whole or in part, or the appointment by any Governmental Authority of a replacement administrator or trustee to administer a Canadian Defined Benefit Plan; provided that, notwithstanding anything to the contrary, a Canadian Pension Event shall not include any event that relates to the partial wind-up or termination solely of a defined contribution component of a Canadian Defined Benefit Plan.

"Canadian Plan" means any plan that is a "registered pension plan" as defined in subsection 248(1) of the Income Tax Act (Canada) established, maintained or contributed to by a Loan Party or any of its Subsidiaries for its or any of its current or previous Affiliate's employees or former employees and includes for greater certainty "target benefit" and any Canadian Multiemployer Plan, but excluding the Canada pension plan and Quebec pension plan as maintained by the Government of Canada or the Province of Quebec, respectively.

"Canadian Priority Payables Reserves" means, reserves (determined from time to time by Agent in its Permitted Discretion) representing, without duplication:

(a) amounts owing by any Canadian Borrower, or the accrued amount for which any Canadian Borrower has an obligation to remit, to a Governmental Authority or other Person pursuant to any applicable law, rule or regulation, in respect of (i) goods and services taxes, sales taxes, employee income taxes, municipal taxes and other taxes payable or to be remitted or withheld, (ii) workers' compensation or employment insurance, (iii) vacation or holiday pay, and (iv) other like charges and demands, in each case to the extent that any Governmental Authority or other Person may claim a Lien, trust, deemed trust or other claim ranking or capable of ranking in priority to or pari passu with one or more of the Liens granted pursuant to the Loan Documents; and

(b) the aggregate amount of any other liabilities of the Canadian Borrowers (i) in respect of which a Lien, trust or deemed trust has been or may be imposed on any Collateral to provide for payment, (ii) in respect of rights or claims of suppliers under section 81.1 of the BIA; (iii) in respect of pension fund obligations, including in respect of unpaid or unremitted pension plan contributions, amounts representing any unfunded liability, solvency deficiency or wind-up deficiency whether or not due with respect to a Canadian pension plan (including "normal cost",

"special payments" and any other payments in respect of any funding deficiency or shortfall), (iv) which are secured by a lien, security interest, pledge, charge, right or claim on any Collateral (other than Permitted Liens that do not have priority over Agent's Liens), or (v) in respect of directors and officers, debtor-in possession financing, administrative charges, critical supplier charges or shareholder charges; in each case, pursuant to any applicable law, rule or regulation and which such lien, trust, security interest, hypothec, pledge, charge, right, claim or Lien ranks or in the Permitted Discretion of Agent, would reasonably be expected to rank in priority to or pari passu with one or more of the Liens granted in the Loan Documents (such as liens, trusts, security interests, hypothecs, pledges, charges, rights, claims or Liens in favor of employees or salespersons (including, without limitation, in respect of wages, salaries, commissions, vacation pay, or other compensation or amounts (including severance pay) payable under the Wage Earner Protection Program Act (Canada), the BIA or the CCAA, landlords, warehousemen, customs brokers, carriers, mechanics, repairmen, materialmen, labourers, or suppliers, or liens, trusts, security interests, hypothecs, pledges, charges, rights or claims for ad valorem, excise, sales, or other taxes where given priority under applicable law).

"Canadian Recognition Orders" means (i) the Canadian Initial Recognition Order, the Canadian Supplemental Order and the applicable DIP Recognition Order at such time in form and substance satisfactory to Agent and (ii) and any other order of the Canadian Court issued from time to time in form and substance satisfactory to Agent.

"Canadian Subsidiary" means, any Subsidiary of Parent incorporated or organized under the laws of Canada or any province or territory thereof.

"Canadian Supplemental Order" means an order of the Canadian Court, in form and substance satisfactory to Agent, and the Lenders, which order shall grant customary additional relief in the Recognition Proceedings.

"Capital Lease" means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP.

"Capitalized Lease Obligation" means that portion of the obligations under a Capital Lease that is required to be capitalized in accordance with GAAP.

"Carveout" has the meaning specified therefor in the Interim Financing Order or the Final Financing Order, as applicable, which shall include an amount up to the amount set forth in the Recognition Proceedings for the benefit of the beneficiaries of the Administration Charge (without duplication).

"Carveout Termination Date" means the earliest of (a) the occurrence of a Default or Event of Default notification to Borrowers of such uncured Default or Event of Default, (b) the date on which the Existing Obligations and Obligations have been paid in full and (c) the Maturity Date.

"CARES Act" means the Coronavirus Aid, Relief and Economic Security Act, Public Law 116-136, as amended (including any successor thereto) and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, regardless of the date enacted, adopted, issued or implemented.

"Cash Equivalents" means (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or the government of Canada or issued by any agency thereof and backed by the full faith and credit of the United States or Canada, in each case maturing within 1 year from the date of acquisition thereof, (b) marketable direct obligations issued or fully guaranteed by any state or province of the United States or Canada, as applicable, or any political subdivision of any such state or province or any public instrumentality thereof maturing within 1 year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either S&P or Moody's, (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody's, (d) certificates of deposit, time deposits, overnight bank deposits or bankers' acceptances maturing within 1 year from the date of acquisition thereof issued by any bank organized under the laws of the United States or Canada or any state or province thereof or the District of Columbia or any United States or Canadian branch of a foreign bank having at the date of acquisition thereof combined capital and surplus of not less than \$1,000,000,000, (e) Deposit Accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized under the laws of the United States or Canada or any state or province thereof so long as the full amount maintained with any such other bank is insured by the Federal Deposit Insurance Corporation or the Canada Deposit Insurance Corporation, as applicable, (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) above or recognized securities dealer having combined capital and surplus of not less than \$1,000,000,000, having a term of not more than seven days, with respect to securities satisfying the criteria in clause (a) or (d) above, (g) debt securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the criteria described in clause (d) above, and (h) Investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (g) above.

"Cash Management Order" means that certain Interim Order (I) Authorizing Maintenance of the Cash Management System; (II) Authorizing Maintenance of the Existing Bank Accounts; (III) Authorizing Continued Use of Existing Business Forms; (IV) Authorizing Continued Performance of Intercompany Transactions in the Ordinary Course of Business and Grant of Administrative Expense Status for Postpetition Intercompany Claims; and (V) Granting Related Relief

"Cash Management Services" means any cash management or related services including treasury, depository, return items, overdraft, controlled disbursement, merchant store value cards, e-payables services, electronic funds transfer, interstate depository network, automatic clearing house transfer (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system) and other customary cash management arrangements.

"Casualty Event" shall mean any involuntary loss of, damage to or any destruction of, or any condemnation or other taking (including by any Governmental Authority) of, any property of Parent or any of its Subsidiaries.

"CCAA" means the Companies' Creditors Arrangement Act (Canada), as amended from time to time (or any successor statute).

"CCQ" means the Civil Code of Quebec.

"Change in Law" means the occurrence after the date of the Agreement of: (a) the adoption or effectiveness of any law, rule, regulation, judicial ruling, judgment or treaty, (b) any change in any law, rule, regulation, judicial ruling, judgment or treaty or in the administration, interpretation, implementation or application by any Governmental Authority of any law, rule, regulation, guideline or treaty, (c) any new, or adjustment to, requirements prescribed by the Board of Governors for "Eurocurrency Liabilities" (as defined in Regulation D of the Board of Governors), requirements imposed by the Federal Deposit Insurance Corporation, or similar requirements imposed by any domestic or foreign governmental authority or resulting from compliance by Agent or any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, or (d) the making or issuance by any Governmental Authority of any request, rule, guideline or directive, whether or not having the force of law; provided that notwithstanding anything in the Agreement to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith, and (ii) all requests, rules, guidelines or directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canada or foreign regulatory authorities shall, in each case, be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Change of Control" shall be deemed to occur if:

(a) at any time prior to a Qualified IPO, any combination of Permitted Holders shall fail to beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date) own and control, directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power and economic equity interests represented by the issued and outstanding Equity Interests of Parent;

(b) at any time on and after a Qualified IPO, any person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date), but excluding (x) any employee benefit plan of such person and its Subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan and (y) any combination of Permitted Holders, shall have (1) directly or indirectly, acquired beneficial ownership or control of Equity Interests representing 35% or more of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company or (2) acquired beneficial ownership or control of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company in excess of those interests owned or controlled by the Permitted Holders at such time;

(c) Parent shall cease to own and control, directly or indirectly, 100% of the Equity Interests of any other Loan Party;

(d) Administrative Borrower shall cease to own and control, directly or indirectly, 100% of the Equity Interests of any other Loan Party (other than Parent); or

(e) during the Bankruptcy Cases, the occurrence of a change in the composition of the Board of Directors of Parent such that a majority of the members of such Board of Directors are not Continuing Directors.

"Chief Restructuring Officer" means a full-time chief restructuring officer of Borrowers acceptable to Agent that is selected and appointed by Borrowers pursuant to the terms of an engagement agreement acceptable to Agent. As of the Closing Date, the Chief Restructuring Officer is Spencer M. Ware of CR3 Partners, LLC under and pursuant to the CR3 Engagement Agreement.

"Closing Date" means June 12, 2024.

"Code" means the New York Uniform Commercial Code, as in effect from time to time.

"Collateral" means all assets and interests in assets, including Real Property, and proceeds thereof now owned or hereafter acquired by Parent or its Subsidiaries in or upon which a Lien is granted by such Person in favor of Agent or the Lenders under any of the Loan Documents or pursuant to the Financing Order. Without limitation of the foregoing, subject to the terms of the Interim Financing Order, Final Financing Order and the Carveout, the Collateral shall include all proceeds of any and all Avoidance Actions.

"Collateral Access Agreement" means a landlord waiver, bailee letter, or acknowledgement agreement of any lessor, warehouseman, processor, consignee, or other Person in possession of, any Loan Party's books and records, Fleet Assets or Spare Parts, in each case, in form and substance satisfactory to Agent in its Permitted Discretion.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Committees" means, collectively, the official committee of unsecured creditors and any other committee formed, appointed or approved in any Bankruptcy Case.

"Confidential Information" has the meaning specified therefor in Section 17.9(a) of the Agreement.

"Continuing Director" means (a) any member of the Board of Directors who was a director (or comparable manager) of Parent on the Closing Date, (b) any individual who becomes a member of the Board of Directors after the Closing Date if such individual was approved, appointed or nominated for election to such Board of Directors by (i) individuals referred to in clause (a) above constituting at the time of such election or nomination at least a majority of such Board of Directors or (ii) individuals referred to in clauses (a) and (b)(i) above constituting at the time of such election or nomination at least a majority of such Board of Directors.

"Contractual Obligation" means as to any Person, any provision of any material security issued by such Person or of any material agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Control Agreement" means a control agreement or "blocked account agreement," in form and substance satisfactory to Agent in its Permitted Discretion, executed and delivered by one or more Loan Parties, Agent, and the applicable securities intermediary (with respect to a Securities Account) or bank (with respect to a Deposit Account); provided that no Control Agreements shall be required for any Excluded Account.

"Controlled Investment Affiliate" means, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with such Person, and (b) is organized by such Person primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise; provided, however, that a Controlled Investment Affiliate shall not be an operating "portfolio company" of any Person.

"Covered Entity" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning specified therefor in Section 17.17 of this Agreement.

"CR3 Engagement Agreement" means that certain Engagement Agreement dated as of December 2023, by and between CR3 Partners, LLC and Coach USA, Inc., as amended, supplemented, or otherwise modified from time to time in form and substance satisfactory to Agent.

"Credit Card Agreement" shall mean all agreements between any Borrower and any Credit Card Processor or Credit Card Issuer.

"Credit Card Accounts" shall mean all Accounts consisting of the rights of a Borrower to payment (including each "payment intangible" (as defined in the UCC)) together with all income, payments and proceeds thereof, owed by a Credit Card Issuer or Credit Card Processor to a Borrower resulting from charges on credit or debit cards issued by such Credit Card Issuer or Credit Card Processor (or accepted by such Credit Card Processor in the case of a digital payments platform provider), as applicable, in connection with the sale or performance of services by a Borrower, in each case, in the ordinary course of business.

"Credit Card Issuer" shall mean any Person (other than a Loan Party) who issues or whose members issue credit cards, including, MasterCard or VISA bank credit or debit cards, and other bank credit or debit cards issued by or through MasterCard International, Inc., Visa, U.S.A., Inc. or Visa International, American Express, Discover, Diners Club, Carte Blanche and other non-bank credit or debit cards issued by issuers approved by the Agent in its Permitted Discretion.

"Credit Card Notifications" means any notification delivered to Credit Card Issuers or Credit Card Processors in the form attached as Exhibit R-1 to the Existing Credit Agreement, or such other form acceptable to Agent in its Permitted Discretion.

"Credit Card Processor" shall mean any servicing or processing agent or any factor or financial intermediary (including any digital payments platform provider, including PayPal, Apple Pay and Alipay) that facilitates, services, processes or manages the credit authorization, billing transfer and/or payment procedures with respect to any Borrower's sales or services involving credit card or debit card payments by Customers using credit cards or debit cards issued by any Credit Card Issuer.

"Current Appraisal" means, with respect to any Fleet Assets, the most recent appraisal thereof obtained by or delivered to the Agent in accordance with Section 5.7. It is understood and agreed that Hilco Valuation Services, LLC is an acceptable appraiser.

"Custodian" means Dealertrack, Inc. or such other custodian reasonably agreed between the Agent and the Administrative Borrower.

"Customer" means the Account Debtor with respect to an Account owing in connection with a credit card transaction and/or the purchaser, or prospective purchaser, of goods, services or both, whether with respect to any contract or contract right or otherwise, and/or any party who enters into or proposes to enter into any contract or other arrangement with any Borrower, pursuant to which such Borrower is to deliver any personal property or perform any services.

"D&O Charge" means the charge granted by the Canadian Court on the Collateral of the Canadian Borrowers and the Canadian Guarantors to secure the indemnification provided to the current directors and officers of the Canadian Borrowers and Canadian Guarantors for obligations and liabilities that they may incur as directors and officers of the Canadian Borrowers and Canadian Guarantors after the commencement of the Bankruptcy Cases (including, for greater certainty, any applicable obligations and liabilities of such directors and officers for wages, vacation pay or termination or severance pay due to employees of the Canadian Borrowers and Canadian Guarantors, whether or not any such employee was terminated prior to or after the commencement of the Bankruptcy Cases); provided that such charge shall not exceed \$3,900,000 in the aggregate and such amount shall be reduced to an amount not to exceed \$450,000 in the aggregate (or such amount otherwise agreed by the Agent) after the sale of the Collateral of the Canadian Borrowers and Canadian Guarantors, in each case consisting of "core assets", in connection with the Core Stalking Horse Purchase Agreement or otherwise, which sales shall have provided for the ongoing employment of substantially all of the Canadian employees and a corresponding reduction in exposure for liabilities for the directors and officers of the Canadian Borrowers that were secured under the D&O Charge.

"D&O Reserve" means a reserve established by Agent in its Permitted Discretion with respect to claims related to the D&O Charge.

"Debtor" has the meaning specified therefor in the Recitals to the Agreement.

"Deed of Hypothec" means the Deed of Hypothec dated the Closing Date and executed by certain Canadian Loan Parties.

"Default" means an event, condition, or default that, with the giving of notice, the passage of time, or both, would be an Event of Default.

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender" means any Lender that (a) has failed to fund any amounts required to be funded by it under the Agreement on the date that it is required to do so under the Agreement (including the failure to make available to Agent amounts required pursuant to a Settlement or to make a required payment in connection with a Letter of Credit Disbursement), (b) notified Borrowers, Agent, or any Lender in writing that it does not intend to comply with all or any portion of its funding obligations under the Agreement, (c) has made a public statement to the effect that it does not intend to comply with its funding obligations under the Agreement or under other agreements generally (as reasonably determined by Agent) under which it has committed to extend credit, (d) failed, within one Business Day after written request by Agent, to confirm that it will comply with the terms of the Agreement relating to its obligations to fund any amounts required to be funded by it under the Agreement, (e) otherwise failed to pay over to Agent or any other Lender any other amount required to be paid by it under the Agreement on the date that it is required to do so under the Agreement, unless the subject of a good faith dispute, (f)(i) becomes or is insolvent or has a parent company that has become or is insolvent, or (ii) becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian or appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or (g) has, or has a direct or indirect parent company that has, become the subject of a Bail-in Action.

"Defaulting Lender Rate" means (a) for the first three days from and after the date the relevant payment is due, the Base Rate, and (b) thereafter, the interest rate then applicable to Revolving Loans (inclusive of the Applicable Margin applicable thereto).

"Deposit Account" means any deposit account (as that term is defined in the Code) or, in the case of a Canadian Loan Party, any account maintained for the deposit of funds.

"Designated Account" means the Deposit Account of Administrative Borrower identified on Schedule D-1 to the Agreement (or such other Deposit Account of Administrative Borrower located at Designated Account Bank that has been designated as such, in writing, by Borrowers to Agent).

"Designated Account Bank" has the meaning specified therefor on Schedule D-1 to the Agreement (or such other bank that is located within the United States that has been designated as such, in writing, by Borrowers to Agent).

"DIP Liens" means the Liens granted to the Agent under the Loan Documents and authorized by the Financing Order or the DIP Recognition Order.

"DIP Recognition Order" means the Canadian Interim DIP Recognition Order and the Canadian Final DIP Recognition Order, whichever is in effect as of the relevant date in question.

"Disqualified Equity Interests" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Revolver Commitments), (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part, (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 180 days after the Maturity Date.

"Dollars" or "\$" means United States dollars.

"Domestic Subsidiary" means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

"Dominion Account" means an account at Agent over which Agent has exclusive control for withdrawal purposes pursuant to the terms and provisions of this Agreement and the other Loan Documents.

"Drawing Document" means any Letter of Credit or other document presented for purposes of drawing under any Letter of Credit, including by electronic transmission such as SWIFT, electronic mail, facsimile or computer generated communication.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Transferee" means (a) any Lender (other than a Defaulting Lender), any Affiliate of any Lender and any Related Fund of any Lender, and (b) (i) a commercial bank organized under the laws of the United States or any state thereof, and having total assets in excess of \$1,000,000,000, (ii) a savings and loan association or savings bank organized under the laws of

the United States or any state thereof, and having total assets in excess of \$1,000,000,000, (iii) a commercial bank organized under the laws of any other country or a political subdivision thereof; provided, that (A) (x) such bank is acting through a branch or agency located in the United States, or (y) such bank is organized under the laws of a country that is a member of the Organization for Economic Cooperation and Development or a political subdivision of such country, and (B) such bank has total assets in excess of \$1,000,000,000, and (c) any other entity (other than a natural person) that is an "accredited investor" (as defined in Regulation D under the Securities Act) that extends credit or buys loans as one of its businesses including insurance companies, investment or mutual funds and lease financing companies, and having total assets in excess of \$1,000,000,000.

"Employee Benefit Plan" means any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is subject to ERISA Title IV or Section 412 or 430 of the IRC and which is sponsored, maintained or contributed to by (or to which there is an obligation to contribute of) a Borrower or any Subsidiary of a Borrower or with respect to which a Borrower or a Subsidiary thereof has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate. For avoidance of doubt, the term "Employee Benefit Plan" shall not include a Canadian Plan or a Canadian Multiemployer Plan.

"Environmental Action" means any written complaint, summons, citation, notice, directive, order, claim, litigation, investigation, judicial or administrative proceeding, judgment, letter, or other written communication from any Governmental Authority, or any third party involving violations of, or liabilities under, Environmental Laws or Releases of Hazardous Materials from or onto any (a) assets, properties, or businesses of any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest, (b) adjoining properties or businesses, or (c) facilities which received Hazardous Materials generated by any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest.

"Environmental Law" means any applicable federal, state, provincial, territorial, municipal, foreign or local statute, law, rule, regulation, ordinance, code, permit, governmental restriction, binding and enforceable guideline, binding and enforceable written policy, or rule of common law now or hereafter in effect, and in each case as amended, or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, in each case, to the extent binding on Parent or its Subsidiaries, relating to the environment, the effect of the environment on employee health, or Hazardous Materials.

"Environmental Liabilities" means all liabilities, monetary obligations, losses, damages, costs and expenses, contingent or otherwise (including all reasonable fees, disbursements and expenses of counsel, experts, or consultants, and costs of Remedial Actions), indemnities, fines, penalties, sanctions, and interest incurred as a result of any claim or demand, or Remedial Action required, by any Governmental Authority or any third party, and which relate to any Environmental Action.

"Environmental Lien" means any Lien in favor of any Governmental Authority, contractor or any third party for Environmental Liabilities.

"Equipment" means equipment (as that term is defined in the Code or the PPSA, as applicable).

"Equity Interest" means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act).

"Equivalent Amount" means, on any date, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in another currency, the equivalent amount thereof in Dollars into which such currency may be converted at the Spot Rate on such date.

"ERISA" means the Employee Retirement Income Security Act of 1974, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the date of this Agreement and any successor Section thereof.

"ERISA Affiliate" means each person (as defined in Section 3(9) of ERISA) which together with any Borrower or any Subsidiary of a Borrower would be deemed to be a "single employer" within the meaning of Section 414(b) or 414(c) of the IRC and solely with respect to Section 412 of the IRC, Section 414(b), 414(c), 414(m) or 414(o) of the IRC.

"ERISA Event" means (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Benefit Plan, (b) any failure to make a required contribution to any Benefit Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the IRC or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Benefit Plan, (c) the incurrence by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Benefit Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from any Benefit Plan, (d) the filing of a notice of intent to terminate a Benefit Plan or the treatment of a Benefit Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Benefit Plan or to appoint a trustee to administer any Benefit Plan, (f) the adoption of any amendment to a Benefit Plan that would require the provision of security pursuant to the IRC, ERISA or other applicable law, (g) the receipt by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Title IV of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the IRC) with respect to which Borrowers or any of their respective Subsidiaries is a "disqualified person" (within the meaning of Section 4975 of the IRC) or with respect to which Borrowers or any of their respective Subsidiaries could reasonably be expected to have liability, (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Benefit

Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the IRC with respect to any Benefit Plan, (k) a determination that any Benefit Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the IRC), (l) the receipt by Borrowers or any of their respective Subsidiaries or any ERISA Affiliate of any notice, that a Multiemployer Plan is, or is expected to be, in endangered or critical status under Section 305 of ERISA, or (m) any other extraordinary event or condition with respect to a Benefit Plan which could reasonably be expected to result in a Lien or any acceleration of any statutory requirement to fund all or a substantial portion of the unfunded accrued benefit liabilities of such plan.

"Erroneous Payment" has the meaning specified therefor in Section 17.18 of the Agreement.

"Erroneous Payment Deficiency Assignment" has the meaning specified therefor in Section 17.18 of the Agreement.

"Erroneous Payment Impacted Loans" has the meaning specified therefor in Section 17.18 of the Agreement.

"Erroneous Payment Return Deficiency" has the meaning specified therefor in Section 17.18 of the Agreement.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default" has the meaning specified therefor in Section 8 of the Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as in effect from time to time.

"Excluded Account" means (i) a Deposit Account or Securities Account constituting a withholding tax account (including any sales tax account), trust account, or escrow account used exclusively for such purposes and maintained for the benefit of unaffiliated third parties, and (ii) a Deposit Account exclusively used for payroll, payroll taxes, workers' compensation, deferred compensation and other employee wage and benefit payments to or for any Loan Party's or its Subsidiaries' employees.

"Excluded Swap Obligation" means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the guaranty of such Loan Party of (including by virtue of the joint and several liability provisions of Section 2.16), or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the guaranty of such Loan Party or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guaranty or security interest is or becomes illegal.

"Excluded Taxes" means (a) any tax imposed on or measured by the net income or net profits of any Lender or any Participant (including any branch profits or franchise taxes), in each case (i) imposed by the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender or such Participant is organized or the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender's or such Participant's principal office is located, or (ii) as a result of a present or former connection between such Lender or such Participant and the jurisdiction or taxing authority imposing the tax (other than any such connection arising solely from such Lender or such Participant having executed, delivered or performed its obligations or received payment under, enforced its rights or remedies under or sold or assigned an interest in the Agreement or any other Loan Document), (b) taxes resulting from a Lender's or a Participant's failure to comply with the requirements of Section 16.2 of the Agreement, (c) any United States federal withholding taxes that would be imposed on amounts payable to a Lender based upon the applicable withholding rate in effect at the time such Lender becomes a party to the Agreement (or designates a new lending office), other than (i) any amount that such Lender (or its assignor, if any) was previously entitled to receive pursuant to Section 16.1 of the Agreement, if any, with respect to such withholding tax at the time such Lender becomes a party to the Agreement (or designates a new lending office), and (ii) additional United States federal withholding taxes that may be imposed after the time such Lender becomes a party to the Agreement (or designates a new lending office), as a result of a change in law, rule, regulation, order or other decision with respect to any of the foregoing by any Governmental Authority, (d) any withholding taxes imposed under FATCA and (e) any Canadian federal withholding taxes imposed on a Lender or Participant as a result of such Lender or Participant not dealing at arm's length (within the meaning of the Income Tax Act (Canada)) with a Canadian Borrower at the time of such payment (other than where the non-arm's length relationship arises, as a result of such Lender or Participant having become a party to, received or perfected a security interest under or received or enforced any rights under, a Loan Document).

"Existing Agent" means Wells Fargo Bank, National Association, in its capacity as administrative agent for the Existing Lenders.

"Existing Bank Product Obligations" means "Bank Product Obligations" as defined in the Existing Credit Agreement.

"Existing Credit Agreement" means that certain Credit Agreement, dated as of April 16, 2019, by and among Parent, Borrowers, the Existing Lenders and Existing Agent, as administrative agent, as amended from time to time.

"Existing Intercompany Subordination Agreement" means the "Intercompany Subordination Agreement" as defined in the Existing Credit Agreement.

"Existing Hedge Agreements" means any Hedge Agreement entered into by any Loan Party or any Subsidiary that is (a) outstanding on the Closing Date and (b) listed on Schedule H-1.

"Existing Lenders" means the lenders from time to time party to the Existing Credit Agreement.

"Existing Letters of Credit" has the meaning set forth in Section 2.11 of the Agreement.

"Existing Loan Documents" means "Loan Documents" as defined in the Existing Credit Agreement.

"Existing Secured Obligations" means all outstanding principal, accrued interest, accrued fees and expenses and any other indebtedness and amounts owing to Existing Lenders (or the agents therefor) under the Existing Loan Documents and all Existing Bank Product Obligations (in any event excluding, for the avoidance of doubt, upon the Closing Date, the reimbursement obligations with respect to the Existing Letters of Credit that are deemed to be reissued as Letters of Credit hereunder on the Closing Date).

"Extraordinary Advances" has the meaning specified therefor in Section 2.3(d)(iii) of the Agreement.

"Extraordinary Receipts" means any payments received by any Loan Party or any of its Subsidiaries not in the ordinary course of business (and not consisting of proceeds described in Sections 2.4(e)(ii), (iii), (v) and (vi) of this Agreement) consisting of (i) proceeds of judgments, proceeds of settlements, or other consideration of any kind received in connection with any cause of action or claim (and not consisting of proceeds described in Sections 2.4(e)(ii), (iii), (v) and (vi) of this Agreement), (ii) indemnity payments (other than to the extent such indemnity payments are immediately payable to a Person that is not an Affiliate of any Loan Party or any of its Subsidiaries), and (iii) any purchase price adjustment received in connection with any purchase agreement.

"FATCA" means Sections 1471 through 1474 of the IRC, as of the date of the Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof, any intergovernmental agreements relating to the foregoing, including any law, regulation or administrative rule implementing such agreement, and any agreements entered into pursuant to Section 1471(b)(1) of the IRC.

"FCPA" means the Foreign Corrupt Practices Act of 1977, and the Corruption of Foreign Public Officials Act (Canada), in each case as amended, and the rules and regulations thereunder.

"Federal Funds Rate" means, for any period, a fluctuating interest rate per annum equal to, for each day during such period, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Agent from three Federal funds brokers of recognized standing selected by it (and if any such rate is below zero, then the rate determined pursuant to this definition shall be deemed to be zero).

"Fee Letter" means that certain amended and restated fee letter, dated even date with the Agreement, among Parent, Borrowers and Agent, in form and substance reasonably satisfactory to Agent.

"Final Financing Order" means the "Final Order" as defined in the Interim Financing Order, which order is in effect and not stayed, together with all extensions, modifications, and amendments thereto, in form and substance satisfactory to Agent, in its sole discretion.

"Financial Officer" of any Person means the chief financial officer, principal accounting officer, treasurer or controller of such Person, and any other financial officer having a role similar to any of the foregoing.

"Financial Officer Certification" means, with respect to the financial statements for which such certification is required, the certification of the chief executive officer, chief financial officer or controller of Administrative Borrower that such financial statements fairly present, in all material respects, the financial condition of Administrative Borrower and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments.

"Financing Order" means (a) until the entry of the Final Financing Order, the Interim Financing Order, and (b) from and after entry of the Final Financing Order, the Final Financing Order, together with all amendments, modifications and supplements to such Interim Financing Order or Final Financing Order, as applicable, which are acceptable to Agent in its sole discretion.

"Fleet Assets" means (a) any Equipment owned by a Borrower that is revenue earning equipment, or is classified as "revenue earning equipment" in the consolidated financial statements of the Administrative Borrower, and any other Equipment otherwise included in the Current Appraisal, and (b) any support Equipment owned by a Borrower.

"Fleet Asset Perfection Requirements" means, (a) with respect to any Fleet Asset owned by Loan Party that is not a Canadian Loan Party, the Borrowers have delivered to the Custodian (i) the certificate of title representing such Fleet Asset (x) in the case of Fleet Assets with respect to which the certificate of title is in possession of the Administrative Borrower on the Closing Date, no later than 3 Business Days following the Closing Date, and (y) in the case of all other certificates of title, no later than 3 Business Days following the date such certificate of title is first issued to or otherwise received by the applicable Borrower (in each case, or such later date as the Agent may agree in its Permitted Discretion), and (ii) the Additional Certificate of Title Documentation relating to such certificate of title within the later of (x) the date the related certificate of title is delivered to the Agent (or 3 Business Days following the Closing Date in the case of certificates of title in the possession of the Administrative Borrower on the Closing Date) and (y) 3 Business Days after the Administrative Borrower is notified by the Agent that such additional documentation is required to note Agent's Lien on such certificate of title under applicable law (in each case, or such later date as the Agent may agree in its Permitted Discretion), and (b) with respect to any Fleet Asset owned by a Canadian Loan Party, the vehicle identification number for such Fleet Asset has been provided to the Agent (or its designee) no later than (i) in the case of Fleet Assets existing on the Closing Date, 3 Business Days of the Closing Date, and (ii) in the case of all other Fleet Assets, no later than 3 Business Days following the date on which such Fleet Asset is acquired (in each case, or such later date as the Agent may agree in its Permitted Discretion); provided that, notwithstanding the deadlines set forth in the foregoing clauses (a) and (b), (A) upon delivery of any certificate of title representing a Fleet Asset (other than Fleet Assets of a Canadian Borrower) or (B) upon providing the Agent with the vehicle identification number

of a Fleet Asset (in the case of Fleet Assets of a Canadian Borrower), the Fleet Asset Perfection Requirements shall be deemed satisfied with respect to such Fleet Asset so long as, in the case of the foregoing clause (A) only, the Borrowers are in compliance with the requirements of the foregoing clause (a)(ii) with respect to such Fleet Asset.

"Flood Laws" means the National Flood Insurance Act of 1968, Flood Disaster Protection Act of 1973, and related laws, rules and regulations, including any amendments or successor provisions.

"Flood Program" means the National Flood Insurance Program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973, the National Flood Insurance Reform Act of 1994 and the Flood Insurance Reform Act of 2004, in each case as amended from time to time, and any successor statutes.

"Floor" means a rate of interest equal to 1%.

"Foreign Representative" has the meaning specified therefor in the recitals to this Agreement.

"Foreign Subsidiaries" means each Subsidiary of Parent that is not a Domestic Subsidiary.

"Funded Indebtedness" means, as of any date of determination, with respect to Administrative Borrower and its Subsidiaries on a consolidated basis, an amount equal to the sum (without duplication) of the aggregate principal amount of the following Indebtedness: (a) all obligations for borrowed money of such Person; (b) all obligations evidenced by bonds, debentures, notes, or other similar instruments of such Person and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products of such Person; and (c) all obligations of such Person as a lessee under Capital Leases; provided that (x) performance bonds, completion guarantees and other obligations of a like nature incurred in the ordinary course of business and (y) letters of credit (including any Letters of Credit) shall not be included in the calculation of Funded Indebtedness, except to the extent that amounts thereunder remain unreimbursed for more than 5 Business Days after the date on which such amount is drawn and due and payable.

"Funding Date" means the date on which a Borrowing occurs.

"GAAP" means generally accepted accounting principles as in effect from time to time in the United States, consistently applied.

"Governing Documents" means, with respect to any Person, its certificate or articles of incorporation or formation, memorandum of association, its by-laws or operating agreement, or other organizational or constating documents of such Person.

"Governmental Authority" means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or

pertaining to, government (including any supra-national bodies such as the European Union or the European Central Bank).

"Guarantor" means (a) Parent, and (b) each Subsidiary of Parent that (i) is a party to the Guaranty and Security Agreement as a "Guarantor" on the Closing Date, (ii) is a party to the Canadian Guarantee and Security Agreement as a "Guarantor" on the Closing Date, and (iii) any other Person that is a debtor in the Bankruptcy Cases or is required from time to time to become a Guarantor pursuant to the terms hereof.

"Guaranty and Security Agreement" means the Guaranty and Security Agreement, dated as of even date with the Agreement, in form and substance reasonably satisfactory to Agent, by and among the Loan Parties (other than the Canadian Loan Parties) and Agent.

"Hazardous Materials" means (a) materials, substances or wastes that are defined or listed in, or otherwise classified pursuant to, any Environmental Law as "hazardous substances," "hazardous materials," "hazardous wastes," "toxic substances," "toxic wastes" or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, reproductive toxicity, or "EP toxicity", (b) oil, petroleum, or petroleum derived substances, natural gas, natural gas liquids, synthetic gas, drilling fluids, produced waters, and other wastes associated with the exploration, development, or production of crude oil, natural gas, or geothermal resources, (c) any flammable substances or explosives or any radioactive materials, (d) asbestos in any form and (e) polychlorinated biphenyls.

"Hedge Agreement" means a "swap agreement" as that term is defined in Section 101(53B)(A) of the Bankruptcy Code.

"Hedge Obligations" means any and all obligations or liabilities, whether absolute or contingent, due or to become due, now existing or hereafter arising, of Parent and its Subsidiaries arising under, owing pursuant to, or existing in respect of Hedge Agreements entered into with one or more of the Hedge Providers.

"Hedge Provider" means any Lender or any of its Affiliates; provided, that no such Person (other than Wells Fargo or its Affiliates) shall constitute a Hedge Provider unless and until Agent receives a Bank Product Provider Agreement from such Person and with respect to the applicable Hedge Agreement within ten days after the execution and delivery of such Hedge Agreement with Parent or its Subsidiaries; provided further, that if, at any time, a Lender ceases to be a Lender under the Agreement, then, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Hedge Providers and the obligations with respect to Hedge Agreements entered into with such former Lender or any of its Affiliates shall no longer constitute Hedge Obligations.

"IFRS" means the International Financial Reporting Standards issued by the IFRS Foundation and the International Accounting Standards Board.

"Indebtedness" as to any Person means (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes, or other similar instruments and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products, (c) all obligations of such Person as a lessee under Capital

Leases, (d) all obligations or liabilities of others secured by a Lien on any asset of such Person, irrespective of whether such obligation or liability is assumed, (e) any obligation of such Person owed for all or any part of the deferred purchase price of property or services, including any earn-out obligations, purchase price adjustments and profit-sharing arrangements arising from purchase and sale agreements (excluding (i) trade payables incurred in the ordinary course of business that are not overdue by more than 180 days, and (ii) any working capital adjustments, purchase price holdbacks), (f) all monetary obligations of such Person owing under Hedge Agreements (which amount shall be calculated based on the amount that would be payable by such Person if the Hedge Agreement were terminated on the date of determination), (g) any Disqualified Equity Interests of such Person, and (h) any obligation of such Person guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted, or sold with recourse) any obligation of any other Person that constitutes Indebtedness under any of clauses (a) through (g) above. For purposes of this definition, (i) the amount of any Indebtedness represented by a guaranty or other similar instrument shall be the lesser of the principal amount of the obligations guaranteed and still outstanding and the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Indebtedness, and (ii) the amount of any Indebtedness which is limited or is non-recourse to a Person or for which recourse is limited to an identified asset shall be valued at the lesser of (A) if applicable, the limited amount of such obligations, and (B) if applicable, the fair market value of such assets securing such obligation.

"Indemnified Liabilities" has the meaning specified therefor in Section 10.3 of the Agreement.

"Indemnified Person" has the meaning specified therefor in Section 10.3 of the Agreement.

"Indemnified Taxes" means, (a) any Taxes other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of a Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Information Officer" means Alvarez & Marsal Canada Inc., in its capacity as court-appointed information officer in the Recognition Proceedings.

"Initial Approved Budget" means the 13-week operating budget (or such shorter, or longer, period, as applicable, to coincide with the Life of the Case) setting forth, on a consolidated basis with respect to the Loan Parties and their respective Subsidiaries, all forecasted consolidated cash receipts, consolidated cash disbursements and consolidated net cash flow on a weekly basis for the relevant period beginning as of the week of the Filing Date, broken down by week, including the anticipated weekly uses of the proceeds of the Loans for such period, which shall include, among other things, available cash, cash flow, total distributions (including trade payables and ordinary course expenses and total expenses, fees and expenses relating to the Loans, fees and expenses related to the Bankruptcy Cases, and working capital and other general corporate needs), which forecast shall be in form and substance reasonably satisfactory to the Agent. Such Initial Approved Budget shall be in the form set forth in Exhibit B-2 hereto. For all purposes hereunder, the Initial Approved Budget shall constitute an "Approved Budget".

"Insolvency Laws" means (i) the Bankruptcy Code, (ii) the *Bankruptcy and Insolvency Act (Canada)*, (iii) the CCAA, (iv) the *Winding-Up and Restructuring Act (Canada)*, (v) the *Canada*

Business Corporations Act (Canada) or provincial corporate laws where such statute is used by a Person to propose an arrangement or compromise of some or all of the debts of a Person or a stay of proceedings to enforce some or all claims of creditors against a Person, and/or (vi) any similar legislation in a relevant jurisdiction, in each case as applicable and as in effect from time to time.

"Insolvency Proceeding" means any proceeding commenced by or against any Person under any provision of the Bankruptcy Code or under any other applicable Insolvency Laws, each as now and hereafter in effect, any successors to such statutes, and any similar laws in any jurisdiction including, without limitation, any laws relating to assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief (including the Bankruptcy Cases and the Recognition Proceedings) and any law permitting a debtor to obtain a stay or a compromise of the claims of its creditors.

"Insurance Subsidiary" means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group.

"Interim Financing Order" means collectively, the order of the Bankruptcy Court entered in the Bankruptcy Cases after an interim hearing (assuming satisfaction of the standards prescribed in Section 364 of the Bankruptcy Code and Bankruptcy Rule 4001 and other applicable law), which order is in effect and not stayed, together with all extensions, modifications, and amendments thereto, in form and substance satisfactory to Agent, in its sole discretion, which, among other matters but not by way of limitation, authorizes, on an interim basis, Debtors to execute and perform under the terms of this Agreement and the other Loan Documents.

"Inventory" means inventory (as that term is defined in the Code or, in the case of a Canadian Loan Party, the PPSA or the CCQ).

"Investment" means, with respect to any Person, any investment by such Person in any other Person (including Affiliates) in the form of loans, guarantees, advances, capital contributions (excluding (a) commission, travel, and similar advances to officers and employees of such Person made in the ordinary course of business, and (b) bona fide accounts receivable arising in the ordinary course of business), or acquisitions of Indebtedness, Equity Interests, or all or substantially all of the assets of such other Person (or of any division or business line of such other Person), and any other items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustment for increases or decreases in value, or write-ups, write-downs, or write-offs with respect to such Investment, minus any actual returns of capital received in cash in respect of such Investment (not to exceed the original amount invested).

"Investment Banker" has the meaning specified therefor in Section 5.22 of the Agreement.

"IRC" means the Internal Revenue Code of 1986, as in effect from time to time.

"ISP" means, with respect to any Letter of Credit, the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590) and any version or revision thereof accepted by the Issuing Bank for use.

"Issuer Document" means, with respect to any Letter of Credit, a letter of credit application, a letter of credit agreement, or any other document, agreement or instrument entered into (or to be entered into) by a Borrower in favor of Issuing Bank and relating to such Letter of Credit.

"Issuing Bank" means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent, agrees, in such Lender's sole discretion, to become an Issuing Bank for the purpose of issuing Letters of Credit pursuant to Section 2.11 of the Agreement.

"Landlord Reserve" means, as to each location at which a Borrower or Guarantor has Spare Parts or Fleet Assets located or books and records with respect to Accounts located and as to which (x) a Collateral Access Agreement has not been received by Agent and (y) any Spare Parts or Fleet Assets at such location is subject to perfected or statutory Liens which are pari passu with or have priority over the Liens in favor of Agent, a reserve established by Agent in its Permitted Discretion.

"Lender" has the meaning set forth in the preamble to the Agreement, shall include Issuing Bank and the Swing Lender, and shall also include any other Person made a party to the Agreement pursuant to the provisions of Section 13.1 of the Agreement and "Lenders" means each of the Lenders or any one or more of them.

"Lender Group" means each of the Lenders (including Issuing Bank and the Swing Lender) and Agent, or any one or more of them.

"Lender Group Expenses" means all (a) costs or expenses (including taxes and insurance premiums) required to be paid by Parent or its Subsidiaries under any of the Loan Documents that are paid, advanced, or incurred by the Lender Group, (b) reasonable and documented out-of-pocket fees or charges paid or incurred by Agent in connection with the Lender Group's transactions with Parent and its Subsidiaries under any of the Loan Documents, including, photocopying, notarization, couriers and messengers, telecommunication, public record searches, filing fees, recording fees, publication, real estate surveys, real estate title policies and endorsements, and environmental audits, (c) Agent's customary fees and charges imposed or incurred in connection with any background checks or OFAC/PEP searches related to Parent or its Subsidiaries, (d) Agent's customary fees and charges (as adjusted from time to time) with respect to the disbursement of funds (or the receipt of funds) to or for the account of any Borrower (whether by wire transfer or otherwise), together with any out-of-pocket costs and expenses incurred in connection therewith, (e) customary charges imposed or incurred by Agent resulting from the dishonor of checks payable by or to any Loan Party, (f) reasonable documented out-of-pocket costs and expenses paid or incurred by the Lender Group to correct any default or enforce any provision of the Loan Documents, or during the continuance of an Event of Default, in gaining possession of, maintaining, handling, preserving, storing, shipping, selling, preparing for sale, or advertising to sell the Collateral, or any portion thereof, irrespective of whether a sale is consummated, (g) field examination, appraisal, and valuation fees and expenses of Agent related to any field examinations, appraisals, or valuation to the extent of the fees and charges provided in Section 2.10 of the Agreement, (h) [reserved], (i) Agent's reasonable costs and expenses (including attorneys' fees and expenses) relative to third party claims or any other lawsuit or adverse proceeding paid or incurred, whether in enforcing or defending the Loan Documents or otherwise in connection with the transactions contemplated by the Loan Documents, Agent's Liens in and to the Collateral, or the Lender Group's relationship with Parent or any of its Subsidiaries, (j) Agent's costs and

expenses (including reasonable documented attorneys' fees and due diligence expenses) incurred in advising, structuring, drafting, reviewing, administering (including travel, meals, and lodging), syndicating (including reasonable costs and expenses relative to CUSIP, DXSyndicateTM, SyndTrak or other communication costs incurred in connection with a syndication of the loan facilities), or amending, waiving, or modifying the Loan Documents, and (k) Agent's and each Lender's reasonable documented costs and expenses (including reasonable documented attorneys, accountants, consultants, and other advisors fees and expenses) incurred in terminating, enforcing (including attorneys, accountants, consultants, and other advisors fees and expenses incurred in connection with a "workout," a "restructuring," or an Insolvency Proceeding concerning Parent or any of its Subsidiaries or in exercising rights or remedies under the Loan Documents), or defending the Loan Documents, irrespective of whether a lawsuit or other adverse proceeding is brought, or in taking any enforcement action or any Remedial Action with respect to the Collateral.

"Lender Group Representatives" has the meaning specified therefor in Section 17.9(a) of the Agreement.

"Lender-Related Person" means, with respect to any Lender, such Lender, together with such Lender's Affiliates, officers, directors, employees, attorneys, and agents.

"Letter of Credit" means a letter of credit (as that term is defined in the Code) issued by Issuing Bank.

"Letter of Credit Collateralization" means, with respect to any Letter of Credit, either (a) providing cash collateral (pursuant to documentation satisfactory to Agent in its Permitted Discretion, including provisions that specify that the Letter of Credit Fees and all commissions, fees, charges and expenses provided for in Section 2.11(k) of the Agreement (including any fronting fees) will continue to accrue while the Letters of Credit are outstanding) to be held by Agent for the benefit of the Revolving Lenders in an amount equal to 105% (or 115% with respect to Letters of Credit issued in a currency other than Dollars) of the then existing Letter of Credit Usage applicable to such Letter of Credit, (b) delivering to Agent documentation executed by all beneficiaries under such Letters of Credit, in form and substance satisfactory to Agent in its Permitted Discretion and Issuing Bank, terminating all of such beneficiaries' rights under the Letters of Credit, or (c) providing Agent with a standby letter of credit, in form and substance satisfactory to Agent in its Permitted Discretion, from a commercial bank acceptable to Agent (in its sole discretion) in an amount equal to 105% (or 115% with respect to Letters of Credit issued in a currency other than Dollars) of the then existing Letter of Credit Usage applicable to such Letter of Credit (it being understood that the Letter of Credit Fee and all fronting fees set forth in the Agreement will continue to accrue while the Letters of Credit are outstanding and that any such fees that accrue must be an amount that can be drawn under any such standby letter of credit).

"Letter of Credit Disbursement" means a payment made by Issuing Bank pursuant to a Letter of Credit.

"Letter of Credit Expiration Date" means the date which is five (5) Business Days prior to the Maturity Date.

"Letter of Credit Exposure" means, as of any date of determination with respect to any Lender, such Lender's Pro Rata Share of the Letter of Credit Usage on such date.

"Letter of Credit Fee" has the meaning specified therefor in Section 2.6(b) of the Agreement.

"Letter of Credit Indemnified Costs" has the meaning specified therefor in Section 2.11(f) of the Agreement.

"Letter of Credit Related Person" has the meaning specified therefor in Section 2.11(f) of the Agreement.

"Letter of Credit Usage" means, as of any date of determination, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit, and (b) the aggregate amount of all unpaid Letter of Credit Disbursements.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing.

"Life of the Case" means the period beginning on the Filing Date and lasting through (and including) the Plan Effective Date of the Plan.

"Loan" means any Revolving Loan, Swing Loan or Extraordinary Advance made (or to be made) hereunder.

"Loan Account" has the meaning specified therefor in Section 2.9 of the Agreement.

"Loan Documents" means the Agreement, the Financing Order, the Canadian Recognition Orders, the Reaffirmation Agreement, the Control Agreements, the US Copyright Security Agreement, the Fee Letter, the Guaranty and Security Agreement, any Credit Card Notifications, the Canadian Guarantee and Security Agreement, the Deed of Hypothec, the Intercompany Subordination Agreement, any Issuer Documents, the Letters of Credit, the Canadian IP Security Agreement, the US Patent Security Agreement, the US Trademark Security Agreement, the Mortgages any note or notes executed by Borrowers in connection with the Agreement and payable to any member of the Lender Group, and any other instrument or agreement entered into, now or in the future, by Parent, any Borrower or any of its Subsidiaries and any member of the Lender Group in connection with the Agreement.

"Loan Party" means any Borrower or any Guarantor.

"Main Street Lending Debt" means the indebtedness arising pursuant to the term loan by an Eligible Lender (as defined in the Main Street Lending Program) to a Borrower in which the Main Street Lending SPV has purchased a participation in accordance with the terms of the program.

"Main Street Lending Documents" means at any time all agreements, documents and instruments that evidence or set forth any of the terms of the Main Street Lending Debt, including any amendment, modification or supplement thereto.

"Main Street Lending Program" means the program for the purchase of participations in loans made by an Eligible Lender to an Eligible Borrower (as such terms are defined therein) by the Main Street Lending SPV, as authorized under Section 13(3) of the Federal Reserve Act and administered by the Federal Reserve Bank of Boston.

"Main Street Lending Program Termination Date" means the earlier of (a) the date of the payment in full of the Main Street Lending Debt or (b) the date that neither the Main Street Lending SPV, nor a Governmental Assignee holds an interest in the Main Street Lending Debt in any capacity. For purposes hereof the term "Governmental Assignee" means any of the following entities, if the Main Street Lending SPV's interest in the Main Street Lending Debt is transferred or assigned to such entity: any Federal Reserve Bank, any vehicle authorized to be established by the Board of Governors of the Federal Reserve System or any Federal Reserve Bank, any entity created by an act of the United States Congress, or any vehicle established or acquired by the Department of the Treasury or any other department or agency of the Federal government of the United States.

"Main Street Lending SPV" means MS Facilities LLC, a Delaware limited liability company, the special purpose vehicle established under the Main Street Lending Program.

"Margin Stock" as defined in Regulation U of the Board of Governors as in effect from time to time.

"Material Adverse Effect" means (a) a material adverse effect in the business, operations, results of operations, assets, liabilities or financial condition of the Loan Parties and their Subsidiaries, taken as a whole, (b) a material impairment of the Loan Parties' and their Subsidiaries' ability to perform their obligations under the Loan Documents to which they are parties or of the Lender Group's ability to enforce the Obligations or realize upon the Collateral (other than as a result of as a result of an action taken or not taken that is solely in the control of Agent), or (c) a material impairment of the enforceability or priority of Agent's Liens with respect to all or a material portion of the Collateral, except, in each case, for the commencement of the Bankruptcy Cases and the Recognition Proceedings and the that events customarily and reasonably result from the commencement of the Bankruptcy Cases and the Recognition Proceedings.

"Material Contract" means, with respect to any Person, any contract or agreement, whether entered into as of the Closing Date or after the Closing Date, if the breach of any such contract or agreement or the failure of any such contract or agreement to be in full force and effect would reasonably be expected to result in a Material Adverse Effect.

"Maturity Date" means the earlier of (a) one hundred eighty (180) days after the Filing Date, (b) twenty-eight (28) days after the consummation of a sale of all or substantially all of the Debtors' assets, and (c) the Plan Effective Date.

"Maximum Revolver Amount" means the aggregate amount of the Revolver Commitments of all Lenders, as such amount may be decreased by the amount of reductions in the Revolver

Commitments made in accordance with Section 2.4(c) of the Agreement. As of the Closing Date, the Maximum Revolver Amount is \$199,969,560.45.

"Measurement Period" shall mean, as applicable, (a) the period beginning on Monday after the Filing Date and ending on the first Sunday thereafter, (b) the period beginning on Monday after the Filing Date and ending on the second Sunday thereafter, (c) the period beginning on Monday after the Filing Date and ending on the third Sunday thereafter and (d) each four consecutive calendar week period thereafter beginning on Monday and ending on the fourth Sunday thereafter.

"Moody's" means Moody's Investor Service, Inc.

"Mortgages" means, individually and collectively, one or more mortgages, deeds of trust, or deeds to secure debt, executed and delivered by a Loan Party in favor of Agent, in form and substance satisfactory to Agent in its Permitted Discretion, that encumber Real Property of a Loan Party located in the United States.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which Borrowers or any of their Subsidiaries have any obligation or liability, including on account of an ERISA Affiliate. For avoidance of doubt, the term "Multiemployer Plan" shall not include a Canadian Multiemployer Plan.

"Narrative Report" means, with respect to the financial statements for which such narrative report is required, a customary management's discussion and analysis, describing the results of operations of Administrative Borrower and its Subsidiaries for the applicable period to which such financial statements relate.

"Net Cash Proceeds" means:

(a) with respect to any sale or disposition by Administrative Borrower or any of its Subsidiaries of assets (other than as a result of a Casualty Event), the amount of cash proceeds received (directly or indirectly) from time to time (whether as initial consideration or through the payment of deferred consideration) by or on behalf of Administrative Borrower or such Subsidiary, in connection therewith after deducting therefrom (i) the amount of any Indebtedness secured by any Permitted Lien (other than Agent's Lien) on any asset which is required to be, and is, repaid in connection with such sale or disposition, (ii) reasonable fees, commissions, and expenses related thereto and required to be paid by Administrative Borrower or such Subsidiary in connection with such sale or disposition, (iii) taxes paid or payable to any taxing authorities by Administrative Borrower or such Subsidiary in connection with such sale or disposition, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the purchase price of such assets, (B) for any liabilities associated with such sale or casualty, to the extent such reserve is required by GAAP, and (C) for the payment of unassumed liabilities relating to the assets sold or otherwise disposed of at the time of, or within 30 days after, the date of such sale or other disposition, to the extent that in each case the funds described above in this clause (iv) are (x) deposited into escrow with a third party escrow agent or set aside in a separate Deposit Account that is subject to a Control Agreement in favor of Agent,

and (y) paid to Agent as a prepayment of the applicable Obligations in accordance with Section 2.4(e) of this Agreement at such time when such amounts are no longer required to be set aside as such a reserve; and

(b) with respect to any Casualty Event, the amount of cash payments or proceeds received (directly or indirectly) from time to time by or on behalf of Administrative Borrower or any of its Subsidiaries in connection therewith after deducting therefrom (i) taxes paid or payable to any taxing authorities by Administrative Borrower or such Subsidiary in connection with such Casualty Event, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction, (ii) the amount of any Indebtedness secured by any Permitted Lien (other than Agent's Lien) on any asset which is required to be, and is, repaid in connection with Casualty Event, (iii) reasonable fees, commissions, and expenses related thereto and required to be paid by Administrative Borrower or such Subsidiary in connection with such Casualty Event, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the purchase price of such assets, and (B) for any liabilities associated with such Casualty Event, to the extent such reserve is required by GAAP.

"Non-Consenting Lender" has the meaning specified therefor in Section 14.2(a) of the Agreement.

"Non-Core Business" means the business of Coach USA, Inc. other than affiliates operating as Coach Canada, Olympia, MegaBus Retail, Dillon's Bus, Elko, Perfect Body, Rockland, Shortline, Suburban, Van Galder, and Wisconsin Coach.

"Non-Defaulting Lender" means each Lender other than a Defaulting Lender.

"Obligations" means (a) all loans (including the Revolving Loans (inclusive of Extraordinary Advances and Swing Loans)), debts, principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), reimbursement or indemnification obligations with respect to Letters of Credit (irrespective of whether contingent), premiums, liabilities (including all amounts charged to the Loan Account pursuant to the Agreement), obligations (including indemnification obligations), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), guaranties, and all covenants and duties of any other kind and description owing by any Loan Party, in each case, arising out of, under, pursuant to, in connection with, or evidenced by the Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all other expenses or other amounts that Borrowers are required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents, and (b) all Bank Product Obligations; provided that, anything to the contrary contained in the foregoing notwithstanding, the Obligations shall exclude any (i) Excluded Swap Obligation and (ii) the Main Street Lending Debt. Without limiting the generality of the foregoing,

the Obligations of Borrowers under the Loan Documents include the obligation to pay (i) the principal of the Revolving Loans, (ii) interest accrued on the Revolving Loans, (iii) the amount necessary to reimburse Issuing Bank for amounts paid or payable pursuant to Letters of Credit, (iv) Letter of Credit commissions, fees (including fronting fees) and charges, (v) Lender Group Expenses, (vi) fees payable under the Agreement or any of the other Loan Documents, and (vii) indemnities and other amounts payable by any Loan Party under any Loan Document. Any reference in the Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations thereof, both prior and subsequent to any Insolvency Proceeding.

"OFAC" means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

"Originating Lender" has the meaning specified therefor in Section 13.1(e) of the Agreement.

"Other Taxes" means all present or future stamp, value added or documentary taxes or any other excise or property taxes or similar charges or levies that arise from any payment made hereunder or from the execution, delivery, performance, recordation, or filing of, or otherwise with respect to the Agreement or any other Loan Document, except any such Taxes that are described in clause (ii) of the definition of "Excluded Taxes" imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13(b) of the Agreement).

"Overadvance" means, as of any date of determination, that the Revolver Usage is greater than any of the limitations set forth in Section 2.1 or 2.11 of the Agreement.

"Parent" has the meaning specified therefor in the preamble to the Agreement.

"Parent Company" shall mean any direct or indirect parent company of the Administrative Borrower (other than the Sponsor).

"Participant" has the meaning specified therefor in Section 13.1(e) of the Agreement. "Participant Register" has the meaning set forth in Section 13.1(i) of the Agreement.

"Patriot Act" means the USA PATRIOT Act Title III of Pub. 107-56 (signed into law October 26, 2001 and amended on March 9, 2009, as amended).

"Payment Recipient" has the meaning specified therefor in Section 17.18 of the Agreement.

"PBGC" means the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Permitted Discretion" means a determination made by Agent, in its commercially reasonable judgment and in accordance with its regular business practices and policies (as in effect from time to time) generally applicable to asset-based credit facilities.

"Permitted Dispositions" means:

- (a) sales, abandonment, or other dispositions of Equipment that is substantially worn, damaged, obsolete or surplus or, so long as the value thereof is de minimis, Equipment that is no longer used or useful in the ordinary course of business and leases or subleases of Real Property no longer used or not useful in the conduct of the business of the Borrowers or their respective Subsidiaries,
- (b) sales, rentals and leases of Inventory in the ordinary course of business,
- (c) the use or transfer of money or Cash Equivalents in a manner that is not prohibited by the terms of the Agreement or the other Loan Documents,
- (d) the licensing and sub-licensing, on a non-exclusive basis (or, with the prior written consent of Agent in its Permitted Discretion, on an exclusive basis, but subject, in each case, to Agent's Liens), of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business,
- (e) any sale or other disposition described in Schedule 5.20,
- (f) the making of Permitted Investments,
- (g) transfers of assets (i) from any Borrower or any of its Subsidiaries to a Loan Party, and (ii) from any Subsidiary of Parent that is not a Loan Party to any other Subsidiary of Parent,
- (h) sales or other dispositions of Equipment, non-Fleet Assets, excess fuel and any other fixed assets at locations being closed, or the abandonment of such Equipment, non-Fleet Assets, excess fuel and other fixed assets at such locations to the extent the Loan Parties shall have determined it is not economical to remove, sell or otherwise dispose of such assets, and
- (i) the sale or other disposition of the real property located at Newark, New Jersey.

"Permitted Holders" means, collectively, Variant Equity I, LP and its respective Affiliates.

"Permitted Indebtedness" means, without duplication:

- (a) Indebtedness evidenced by the Agreement or the other Loan Documents,
- (b) Indebtedness outstanding on the Filing Date and set forth on Schedule 4.14 to the Agreement,
- (c) Permitted Purchase Money Indebtedness,
- (d) endorsement of instruments or other payment items for deposit,
- (e) Existing Secured Obligations and any Indebtedness reinstated by the Bankruptcy Court or the Canadian Court and constituting Reinstated Existing Secured Obligations,

(f) Indebtedness consisting of the financing of insurance premiums to the extent approved by the Bankruptcy Court,

(g) [intentionally omitted],

(h) Indebtedness incurred in the ordinary course of business under performance, surety, statutory, or appeal bonds,

(i) Indebtedness permitted to be incurred in accordance with the Financing Order and the Canadian Recognition Order,

(j) the incurrence by any Borrower or its Subsidiaries of Indebtedness under Hedge Agreements that are incurred in the ordinary course of business for the bona fide purpose of hedging the interest rate, commodity, or foreign currency risks associated with Borrowers' and their Subsidiaries' operations and not for speculative purposes,

(k) Indebtedness incurred in the ordinary course of business in respect of credit cards, credit card and other payment processing services, debit cards, stored value cards, commercial cards (including so-called "purchase cards", "procurement cards" or "p-cards"), or Cash Management Services,

(l) [intentionally omitted],

(m) [intentionally omitted],

(n) [intentionally omitted],

(o) Indebtedness consisting of Permitted Intercompany Advances,

(p) [intentionally omitted],

(q) [intentionally omitted],

(r) accrual of interest, accretion or amortization of original issue discount, or the payment of interest in kind, in each case, on Indebtedness that otherwise constitutes Permitted Indebtedness,

(s) if an Issuing Bank is unable or unwilling to issue a Letter of Credit payable in a currency required by the intended beneficiary or otherwise in a form or with terms required by the intended beneficiary or applicable law, Indebtedness in respect of letters of credit payable in such currency or in such form or with such terms, as the case may be,

(t) [intentionally omitted],

(u) [intentionally omitted],

(v) unsecured Indebtedness of any Loan Party; provided that (i) immediately prior to and after giving effect to the incurrence of such Indebtedness, no Default or Event of Default shall have occurred and be continuing or would result therefrom, and (ii) the aggregate

outstanding principal amount of all Indebtedness permitted by this clause (w) shall not exceed \$100,000 at any time outstanding, and

(w) the Main Street Lending Debt; provided, that,

(i) in no event shall the principal amount of such indebtedness exceed \$35,000,000 plus any accrued interest that is capitalized and added to such principal amount,

(ii) Borrower is eligible to receive the loan under the Main Street Lending Program in accordance with the terms of the Main Street Lending Program, such loan under the Main Street Lending Program is a Main Street New Loan Facility (as provided for in the Main Street Lending Program), all representations and certifications made by Borrower in connection with obtaining such loan under the Main Street Lending Program are true and correct, and Borrower is and shall at all times be in compliance in all material respects with the terms and conditions of the Main Street Lending Program, and

(iii) Borrower shall provide to Agent (or Agent shall have otherwise received) copies of all Main Street Lending Documents, including providing any amendments or supplements to any such agreements, documents or instruments, in each case promptly upon the execution thereof, together with such other information with respect to the Main Street Lending Debt as Agent may from time to time reasonably request.

"Permitted Intercompany Advances" means loans or other extensions of credit made by (a) a Borrower to another Borrower or to a Guarantor (other than Parent), (b) a Guarantor to another Guarantor (other than Parent) or a Borrower, so long as, in the case of a loan or other extension of credit to a Borrower, the parties thereto are party to an Intercompany Subordination Agreement, (c) a Subsidiary that is not a Loan Party to another Subsidiary that is not a Loan Party, (d) a Subsidiary of a Loan Party to a Loan Party, so long as, if such loan or other credit extension constitutes Indebtedness, the parties thereto are party to an Intercompany Subordination Agreement, (e) [reserved], and (f) a Borrower or a Guarantor to Parent for the purpose of funding ordinary course expenses of Parent; provided that the aggregate outstanding amount of all such loans or other extensions of credit permitted under this clause (f) shall not exceed \$100,000 during any fiscal year of Parent and its Subsidiaries.

"Permitted Investments" means:

(a) Investments in cash and Cash Equivalents,

(b) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business,

(c) advances made in connection with purchases of goods or services in the ordinary course of business,

(d) Investments received in settlement of amounts due to any Borrowers or any of their Subsidiaries effected in the ordinary course of business or owing to any Borrowers or any

of their Subsidiaries as a result of Insolvency Proceedings involving an account debtor or supplier or upon the foreclosure or enforcement of any Lien in favor of Borrowers or their Subsidiaries,

(e) Investments owned by any Borrowers or any of their Subsidiaries on the Closing Date and set forth on Schedule P-1 to the Agreement (but no increases to such Investments),

(f) guarantees that are permitted under the definition of "Permitted Indebtedness,

(g) Permitted Intercompany Advances,

(h) the Administration Charge,

(i) deposits of cash outstanding on the Closing Date made in the ordinary course of business to secure performance of operating leases, real estate leases, and licenses or to secure charge back and similar obligations in connection with credit card and other payment processing services in the ordinary course of business, and deposits of cash made and/or certificates of deposit acquired and pledged to secure Liens to secure obligations in respect of business credit cards (to the extent permitted under clause (bb) of the definition of "Permitted Liens"),

(j) [intentionally omitted],

(k) [intentionally omitted],

(l) [intentionally omitted],

(m) [intentionally omitted],

(n) [intentionally omitted],

(o) [intentionally omitted],

(p) [intentionally omitted],

(q) [intentionally omitted],

(r) Investments in the form of prepaid expenses in the ordinary course of business and lease, contract, utility, workers compensation, performance and other similar deposits in the ordinary course of business and on a basis consistent with past practices and to the extent set forth in the Approved Budget,

(s) Investments by Loan Parties in the Equity Interests of their Subsidiaries and joint ventures to the extent such Investments exist on the Closing Date,

(t) [intentionally omitted],

(u) [intentionally omitted],

(v) the maintenance of deposit accounts in the ordinary course of business, subject to compliance with requirements set forth in this Agreement and the other Loan Documents with respect to such deposit accounts,

(w) [intentionally omitted],

(x) to the extent constituting an Investment, transactions permitted by Section 6.10(f) of the Agreement,

(y) Investments in Excluded Accounts,

(z) [intentionally omitted],

(aa) [intentionally omitted], and

(bb) [intentionally omitted].

"Permitted Liens" means:

(a) Liens granted to, or for the benefit of, Agent to secure the Obligations,

(b) Liens for unpaid taxes, assessments, or other governmental charges or levies that either (i) are not yet delinquent or remain payable without penalty, or (ii) do not have priority over Agent's Liens on Accounts, Fleet Assets, Spare Parts or Real Property and the underlying taxes, assessments, or charges or levies are the subject of Permitted Protests,

(c) judgment Liens arising solely as a result of the existence of judgments, orders, or awards that do not constitute an Event of Default under Section 8.3 of the Agreement, so long as such judgments are stayed during the pendency of the Bankruptcy Cases and the Recognition Proceedings,

(d) Liens set forth on Schedule P-2 to the Agreement; provided, that to qualify as a Permitted Lien, any such Lien described on Schedule P-2 to the Agreement shall only secure the Indebtedness that it secures on the Closing Date,

(e) any (i) interest or title of a lessor or sublessor under any lease not prohibited by this Agreement, (ii) restriction or encumbrance of record that the interest or title of such lessor or sublessor, or lessee or sublessee may be subject to, (iii) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (ii) or (iv) non-exclusive (or, with the prior written consent of Agent in its Permitted Discretion, on an exclusive basis) licensors or sublicensor under license agreements,

(f) purchase money Liens or the interests of lessors under Capital Leases to the extent that such Liens or interests secure Permitted Purchase Money Indebtedness and so long as (i) such Lien attaches only to the asset purchased or acquired and the proceeds thereof, and (ii) such Lien only secures Permitted Purchase Money Indebtedness,

(g) Liens arising by operation of law (and consensual Liens but only to the extent such Liens are substantially similar to those which already arise by operation of law or are otherwise unperfected) in favor of warehousemen, landlords, carriers, mechanics, repairmen, materialmen, laborers, or suppliers, incurred in the ordinary course of business and not in connection with the borrowing of money, and which Liens either (i) are for sums not yet delinquent for more than 90 days or remain payable without penalty, or (ii) are the subject of Permitted Protests,

(h) Liens on amounts deposited to secure any Borrower's or any of their respective Subsidiaries' obligations in connection with worker's compensation or other unemployment insurance or other comparable laws of regulations,

(i) Liens on amounts deposited to secure Borrowers and their Subsidiaries obligations in connection with the making or entering into of bids, tenders, statutory obligations, leases, government contracts, trade contracts, or other similar obligations or leases in the ordinary course of business and not in connection with the borrowing of money,

(j) Liens on (i) amounts deposited to secure obligations under, or (ii) the assets relating to the underlying contract that is the subject of, surety, or appeal, statutory, return-of-money and fiduciary bonds, performance bonds, bid bonds, completion guarantee or other similar obligations obtained in the ordinary course of business (it being understood for the avoidance of doubt that Liens permitted pursuant to this clause (j) may not secure Indebtedness for borrowed money), provided that, if any Liens described in this clause (j) secure obligations that are more than 60 days past due, such obligations are the subject of a Permitted Protest,

(k) with respect to any Real Property, easements, de minimis defects in title, inchoate Liens for non-delinquent real property taxes and assessments, rights of way, building codes and zoning restrictions and other similar encumbrances and minor title defects or irregularities, subdivisions, wetlands, zoning and other land use restrictions that do not materially interfere with or impair the use or operation thereof or render title unmarketable,

(l) non-exclusive licenses (or, with the prior written consent of Agent in its Permitted Discretion, exclusive licenses) of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business and not interfering in any material respect with the ordinary conduct of the business of Parent or any of its Subsidiaries and in existence as of the Filing Date,

(m) Liens granted in the ordinary course of business on the unearned portion of insurance premiums securing the financing of insurance premiums to the extent the financing is permitted under the definition of "Permitted Indebtedness",

(n) rights of setoff or bankers' liens upon deposits of funds in favor of banks or other depository institutions, solely to the extent incurred in connection with the maintenance of such Deposit Accounts that are subject to Control Agreements in the ordinary course of business,

(o) [intentionally omitted],

(p) Liens in favor of customs and revenue authorities arising on or prior to the Filing Date as a matter of law to secure payment of customs duties in connection with the importation of goods,

(q) [intentionally omitted],

(r) [intentionally omitted],

(s) [intentionally omitted],

(t) Liens evidenced by filing of precautionary UCC or PPSA financing statements relating solely to operating leases of personal property,

(u) Liens (i) incurred in the ordinary course of business in connection with the purchase or shipping of goods or assets (or the related assets and proceeds thereof), which Liens are in favor of the seller or shipper of such goods or assets and only attach to such goods or assets, and (ii) arising out of consignment or similar arrangements for the sale of goods entered into in the ordinary course of business,

(v) holdbacks and Liens on amounts deposited to secure any Borrower's or any of their respective Subsidiaries' obligations for charge backs in respect of credit card and other payment processing services in the ordinary course of business,

(w) in connection with any Permitted Disposition, customary rights and restrictions with respect to the assets subject to such Permitted Disposition contained in agreements relating to such Permitted Dispositions pending the completion thereof,

(x) Liens consisting of an agreement to sell or otherwise transfer or dispose of any property in a Permitted Disposition, solely to the extent such Permitted Disposition would have been permitted on the date of the creation of such Lien,

(y) licenses and sublicenses and leases and subleases in existence prior to the Filing Date in the ordinary course of business which do not interfere in any material respect with the conduct of business of Parent and its Subsidiaries,

(z) Liens in favor of collecting banks arising under Section 4-210 of the Code or, with respect to collecting banks located in the State of New York, under Section 4-208 of the Code,

(aa) Liens arising in connection with the effect of any eminent domain or condemnation proceeding,

(bb) Liens on (i) amounts deposited or certificates of deposit to secure obligations in respect of business credit cards, and (ii) amounts on deposit to secure letters of credit set forth on Schedule 4.14,

(cc) Liens on amounts deposited to secure Fuel Hedging Indebtedness permitted by clause (j) of the definition of "Permitted Indebtedness" in an amount not to exceed the greater of (i) \$25,000,000 and (ii) the applicable amounts set forth in the Approved Budget,

(dd) Liens securing assets acquired solely with proceeds received from, or the purchase price for which is reimbursed with proceeds received by the Loan Parties and their Subsidiaries from, grant programs administered or maintained by any Governmental Authority,

(ee) Liens granted to, or for the benefit of, Agent to secured the Existing Secured Obligations,

(ff) Liens granted or authorized by the Financing Order, including, without limitation, replacement Liens granted to Existing Agent, and

(gg) the Administration Charge and the D&O Charge.

"Permitted Priority Liens" means all Liens permitted to have priority over the Liens in favor of Agent, solely to the extent that such Liens are valid, perfected and non-avoidable as of the Filing Date (or as may be permitted to be perfected after the Filing Date pursuant to section 546 of the Bankruptcy Code) and were not subordinated by agreement or applicable law, subject to the terms of the Financing Order, the DIP Recognition Order and otherwise agreed to by Agent.

"Permitted Protest" means the right of Parent or any of its Subsidiaries to protest any Lien (other than any Lien that secures the Obligations), taxes (other than payroll taxes or taxes that are the subject of a United States federal tax lien), Environmental Lien or rental payment, provided that (a) a reserve with respect to such obligation or such Lien is established on Parent's or its Subsidiaries' books and records in such amount as is required under GAAP, (b) any such protest is instituted promptly and prosecuted diligently by Parent or its Subsidiary, as applicable, in good faith, (c) in the case of a tax or claim which has or may become a Lien against any of the Collateral, such protest conclusively operates to stay the sale of any portion of the Collateral to satisfy such tax or claim, and (d) Agent is satisfied that, while any such protest is pending, there will be no impairment of the enforceability, validity, or priority of any of Agent's Liens.

"Permitted Purchase Money Indebtedness" means, as of any date of determination, Indebtedness of Borrowers or their Subsidiaries with respect to Capitalized Lease Obligations and purchase money obligations in an aggregate outstanding amount not to exceed \$500,000; provided that any such Indebtedness (i) is issued and any Liens securing such Indebtedness are created within 60 days after the acquisition, construction, lease or improvement of the asset financed and (ii) shall be secured only by the asset acquired, constructed, leased or improved in connection with the incurrence of such Indebtedness.

"Permitted Variance" means, (a) with respect to determining compliance with Section 7(a) relating to the Loan Parties' cash disbursements, in each case compared to the amount forecast for disbursements for the same period in the Approved Budget: (i) for the Measurement Periods ending on the final Business Day of each of the first, second and third full weeks after the Filing Date, a cumulative variance for all disbursements in excess of the Approved Budget of 15.0%, and (ii) for each Measurement Period thereafter, a cumulative variance for all disbursements in excess of the Approved Budget of 10.0% and (b) with respect to determining compliance with Section

7(b) relating to the Loan Parties' cash receipts, in each case compared to the amount forecast for receipts during the same period in the Approved Budget: (i) for the Measurement Periods ending on the final Business Day of each of the first, second and third full weeks after the Filing Date, a cumulative variance for all receipts less than the Approved Budget of 15.0%, and (ii) for each Measurement Period thereafter, a cumulative variance for all receipts less than the Approved Budget of 10.0%.

"Person" means natural persons, corporations, limited liability companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof.

"Plan" means a plan of reorganization in form and substance satisfactory to Agent in its sole discretion.

"Plan Effective Date" means the date in which all conditions precedent to the effectiveness of a Plan have been satisfied or waived in accordance with such Plan.

"Platform" has the meaning specified therefor in Section 17.9(c) of the Agreement.

"PPSA" means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent's Lien on any Collateral is governed by the personal property security laws of any jurisdiction in Canada other than the laws of the Province of Ontario, "PPSA" means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Pre-Petition Payment" means a payment (by way of adequate protection or otherwise) of principal or interest or otherwise on account of any pre-petition Indebtedness, trade payables or other pre-petition claims against any Loan Party.

"Pro Rata Share" means, as of any date of determination:

(a) with respect to a Lender's obligation to make all or a portion of the Revolving Loans, with respect to such Lender's right to receive payments of interest, fees, and principal with respect to the Revolving Loans, and with respect to all other computations and other matters related to the Revolver Commitments or the Revolving Loans, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders,

(b) with respect to a Lender's obligation to participate in the Letters of Credit, with respect to such Lender's obligation to reimburse Issuing Bank, and with respect to such Lender's right to receive payments of Letter of Credit Fees, and with respect to all other computations and other matters related to the Letters of Credit, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders; provided, that if all of the Revolving Loans have been repaid in full and all Revolver Commitments have been terminated, but Letters of Credit remain outstanding, Pro Rata Share

under this clause shall be determined as if the Revolver Commitments had not been terminated and based upon the Revolver Commitments as they existed immediately prior to their termination, and

(c) with respect to all other matters and for all other matters as to a particular Lender (including the indemnification obligations arising under Section 15.7 of the Agreement), the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders, in any such case as the applicable percentage may be adjusted by assignments permitted pursuant to Section 13.1; provided, that if all of the Loans have been repaid in full, all Letters of Credit have been made the subject of Letter of Credit Collateralization, and all Revolver Commitments have been terminated, Pro Rata Share under this clause shall be determined as if the Revolving Loan Exposures had not been repaid, collateralized, or terminated and shall be based upon the Revolving Loan Exposures as they existed immediately prior to their repayment, collateralization, or termination.

"Plan Effective Date" means the date on which all conditions precedent to the effectiveness of a plan of reorganization under Chapter 11 of the Bankruptcy Code have been satisfied or waived in accordance with such plan of reorganization.

"Projections" means an annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Borrowers and their respective Subsidiaries on a consolidated basis), prepared on a month-by-month basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based.

"Proposed Plan" means a chapter 11 plan of reorganization and all amendments, supplements and modifications thereto, each of which is in form and substance satisfactory to Agent.

"Protective Advances" has the meaning specified therefor in Section 2.3(d)(i) of the Agreement.

"Public-Sider" means a Lender whose representatives may trade in securities of Administrative Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by Administrative Borrower under the terms of this Agreement.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. § 5390(c)(8)(D).

"QFC Credit Support" has the meaning specified therefor in Section 17.17 of the Agreement.

"Qualified Cash" means the amount of unrestricted cash and Cash Equivalents of the Loan Parties maintained in Deposit Accounts and Securities Accounts in the United States with the Agent and subject to a Control Agreement.

"Qualified Equity Interest" means and refers to any Equity Interests issued by Parent (and not by one or more of its Subsidiaries) that is not a Disqualified Equity Interest.

"Qualified IPO" means the issuance by Parent or any direct or indirect parent of Parent of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

"Qualified Investment Banker Engagement" means the engagement and retention by the Borrowers of an investment banker satisfactory to Agent, at Borrowers' sole cost and expense and on terms and conditions satisfactory to Agent, for purposes of preparing, marketing, and consummating the sale of all or substantially all of the assets of the Borrowers, and such other potential strategic alternatives (including, without limitation, potential equity sales, refinancing transactions, capital investment raise transactions, and other transactions) as may be acceptable to the Borrowers and the Agent, the consummation of each of which shall be subject to the terms and provisions of this Agreement.

"Reaffirmation Agreement" means that certain Reaffirmation of Prepetition Loan Documents, dated as of the Closing Date, by and among the Loan Parties and the Agent.

"Real Property" means any estates or interests in real property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto.

"Real Property Collateral" means any Real Property that is subject to a Mortgage in favor of Agent.

"Receivable Reserves" means, as of any date of determination, those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c) of the Agreement, to establish and maintain (including reserves for rebates, discounts, warranty claims, and returns) with respect to the Accounts.

"Recognition Proceedings" has the meaning specified in the recitals to this Agreement.

"Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"Register" has the meaning set forth in Section 13.1(h) of the Agreement.

"Registered Loan" has the meaning set forth in Section 13.1(h) of the Agreement.

"Reinstated Existing Secured Obligations" means any Existing Secured Obligations constituting Avoided Payments, to the extent such obligations have been reinstated, in each case, pursuant to, and subject to the requirements and terms of the Bankruptcy Court.

"Related Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender, or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"Related Transactions" means (a) the execution, delivery and performance by the Loan Parties of this Agreement and each other Loan Document to which they are a party, the borrowing hereunder of the Loans and the use of the proceeds thereof, and the grant of DIP Liens by the Borrowers on the Collateral pursuant to this Agreement, the Financing Order and the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, (b) the commencement and filing of the Bankruptcy Cases and the Recognition Proceedings and (c) the payment of all fees, costs and expenses associated with all of the foregoing.

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, migrating or disposing into the environment (including the abandonment or discarding of barrels, containers, and other closed receptacles containing any Hazardous Materials or pollutant or contaminant) or within or upon any building.

"Relevant Public Company" means and direct or indirect parent company of Parent that is the registrant with respect to a Qualified IPO.

"Remedial Action" means all actions taken to (a) clean up, remove, remediate, contain, treat, monitor, assess, evaluate, or in any way address Hazardous Materials in the indoor or outdoor environment, (b) prevent or minimize a Release or threatened Release of Hazardous Materials so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, (c) restore or reclaim natural resources or the environment, (d) perform any pre-remedial studies, investigations, or post-remedial operation and maintenance activities, or (e) conduct any other actions with respect to Hazardous Materials required by Environmental Laws.

"Replacement Lender" has the meaning specified therefor in Section 2.13(b) of the Agreement.

"Report" has the meaning specified therefor in Section 15.16 of the Agreement.

"Required Lenders" means, at any time, Lenders having or holding more than 50.0% of the aggregate Revolving Loan Exposure of all Lenders; provided, that (a) the Revolving Loan Exposure of any Defaulting Lender shall be disregarded in the determination of the Required Lenders, (b) at any time there are two or more Lenders that are not Affiliates, "Required Lenders" must include at least two Lenders (who are not Affiliates of one another).

"Reserves" means, as of any date of determination, subject to subject to Section 2.1(c) of the Agreement, (a) reserves with respect to the Carveout and other amounts which, in the Permitted Discretion of Agent likely would have a priority superior to the Obligations, (b) the D&O Reserve, Receivable Reserves, Bank Product Reserves, Canadian Priority Payables Reserves, Spare Parts Reserves and Landlord Reserves that Agent establishes and maintains in its Permitted Discretion and, (c) those other reserves that Agent deems necessary or appropriate, in its Permitted Discretion, to establish and maintain (including reserves with respect to (i) sums that Parent or its Subsidiaries are required to pay under any Section of the Agreement or any other Loan Document (such as taxes, assessments, insurance premiums, or, in the case of leased assets, rents or other amounts payable under such leases) and has failed to pay, (ii) amounts owing by Parent or its Subsidiaries to any Person to the extent secured by a Lien on, or trust over, any of the Collateral (other than a Permitted Lien), which Lien or trust, in the Permitted Discretion of Agent likely would have a

priority superior to the Agent's Liens (such as Liens or trusts in favor of landlords, warehousemen, carriers, mechanics, materialmen, laborers, or suppliers, or Liens or trusts for ad valorem, excise, sales, or other taxes where given priority under applicable law) in and to such item of the Collateral and (iii) unpaid past due wages, vacation pay, health care reimbursements and other similar amounts subject to any wage lien law (including pursuant to Wis. Stat 109.01, et seq., or any similar law)), with respect to the Maximum Revolver Amount.

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Restricted Payment" means to (a) declare or pay any dividend or make any other payment or distribution, directly or indirectly, on account of Equity Interests issued by Parent or any of its Subsidiaries (including any payment in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) or to the direct or indirect holders of Equity Interests issued by Parent or any of its Subsidiaries in its capacity as such (other than dividends or distributions payable in Qualified Equity Interests issued by Parent or any of its Subsidiaries), (b) purchase, redeem, make any sinking fund or similar payment, or otherwise acquire or retire for value (including in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) any Equity Interests issued by Parent or any of its Subsidiaries, or (c) make any payment to retire, or to obtain the surrender of, any outstanding warrants, options, or other rights to acquire Equity Interests of Parent or any of its Subsidiaries now or hereafter outstanding.

"Revolver Commitment" means, with respect to each Revolving Lender, its Revolver Commitment, and, with respect to all Revolving Lenders, their Revolver Commitments, in each case as such Dollar amounts are set forth beside such Revolving Lender's name under the applicable heading on Schedule C-1 to the Agreement or in the Assignment and Acceptance pursuant to which such Revolving Lender became a Revolving Lender under the Agreement, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement.

"Revolver Usage" means, as of any date of determination, the sum of (a) the amount of outstanding Revolving Loans (inclusive of Swing Loans, and Protective Advances), plus (b) the amount of the Letter of Credit Usage.

"Revolving Lender" means a Lender that has a Revolver Commitment or that has an outstanding Revolving Loan.

"Revolving Loan Exposure" means, with respect to any Revolving Lender, as of any date of determination (a) prior to the termination of the Revolver Commitments, the amount of such Lender's Revolver Commitment, and (b) after the termination of the Revolver Commitments, the aggregate outstanding principal amount of the Revolving Loans of such Lender.

"Revolving Loans" has the meaning specified therefor in Section 2.1(a) of the Agreement.

"Sanctioned Entity" means (a) a country or territory or a government of a country or territory, (b) an agency of the government of a country or territory, (c) an organization directly or indirectly controlled by a country or territory or its government, or (d) a Person resident in or

determined to be resident in a country or territory, in each case of clauses (a) through (d) that is a target of Sanctions, including a target of any country sanctions program administered and enforced by OFAC or the federal government of Canada.

"Sanctioned Person" means, at any time (a) any Person named on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, OFAC's consolidated Non-SDN list or any other Sanctions-related list maintained by any Governmental Authority, (b) a Person or legal entity that is a target of Sanctions, (c) any Person operating, organized or resident in a Sanctioned Entity, or (d) any Person directly or indirectly owned or controlled (individually or in the aggregate) by or acting on behalf of any such Person or Persons described in clauses (a) through (c) above.

"Sanctions" means individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes, anti-terrorism laws and other sanctions laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (b) the United Nations Security Council, (c) the European Union or any European Union member state, (d) Her Majesty's Treasury of the United Kingdom, (e) the federal government of Canada, including without limitation the Canadian Economic Sanctions and Export Control Laws, or (f) any other Governmental Authority with jurisdiction over any member of Lender Group or any Loan Party or any of their respective Subsidiaries or Affiliates.

"S&P" means S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"SEC" means the United States Securities and Exchange Commission and any successor thereto.

"Securities Account" means a securities account (as that term is defined in the Code or the STA, as applicable).

"Securities Act" means the Securities Act of 1933.

"Settlement" has the meaning specified therefor in Section 2.3(e)(i) of the Agreement. "Settlement Date" has the meaning specified therefor in Section 2.3(e)(i) of the Agreement.

"Spare Parts" means any accessory, appurtenance, or part that is capable of being used on Fleet Assets.

"Spare Parts Reserves" means, as of any date of determination, (a) Landlord Reserves, and (b) those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c), to establish and maintain with respect to Spare Parts.

"Specified Affiliates" means, collectively, any Parent Company and any direct or indirect Subsidiary of a Parent Company (but excluding, for the avoidance of doubt, Variant Equity

Advisors, LLC, Variant Equity I, LP and their respective investors and portfolio companies (other than any Parent Company and its Subsidiaries (including the Loan Parties))).

"Sponsor" means, collectively, Variant Equity Advisors, LLC, Variant Equity I, LP and their respective Controlled Investment Affiliates.

"Spot Rate" means for a currency, on any relevant date of determination, the rate determined by Agent or the Issuing Bank, as applicable, as the spot rate for the purchase of such currency with another currency through its principal foreign exchange trading office on the date of such determination (it being understood that such determination is typically made at approximately 1:30 p.m. London time, but the determination time may be adjusted from time to time, based on current system configurations); provided that Agent or the Issuing Bank, as applicable, may obtain such spot rate from another financial institution designated by Agent or the Issuing Bank, as applicable, if it does not have as of the date of determination a spot buying rate for any such currency.

"STA" means the Securities Transfer Act (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent's Lien on any Collateral is governed by the securities transfer laws of any jurisdiction in Canada other than the laws of the Province of Ontario, "STA" means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Standard Letter of Credit Practice" means, for Issuing Bank, any domestic or foreign law or letter of credit practices applicable in the city in which Issuing Bank issued the applicable Letter of Credit or, for its branch or correspondent, such laws and practices applicable in the city in which it has advised, confirmed or negotiated such Letter of Credit, as the case may be, in each case, (a) which letter of credit practices are of banks that regularly issue letters of credit in the particular city, and (b) which laws or letter of credit practices are required or permitted under ISP or UCP, as chosen in the applicable Letter of Credit.

"Subject Holder" has the meaning specified therefor in Section 2.4(e)(vi) of this Agreement.

"Subordinated Indebtedness" means any unsecured Indebtedness of any Loan Party incurred from time to time that is at all times subordinated in right of payment to the Obligations, (a) that is not subject to scheduled amortization, redemption, sinking fund or similar payment until the date that is 91 days after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (b) that does not have a final maturity on or before the date that is 6 months after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (c) that capitalizes all interest, fees or other payments or otherwise does not require any payments of interest, fees or other amounts in cash prior to the date that is 91 days after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (d) that only has obligors thereunder that are also Loan Parties hereunder, (e) that is on terms and conditions acceptable to Agent in its Permitted Discretion, and (f) the terms and conditions of the subordination are acceptable to Agent in its Permitted Discretion.

"Subsidiary" of a Person means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding.

"Superpriority Claim" has the meaning specified therefore in Section 4.4(a)(ii) of the Agreement.

"Supported QFC" has the meaning specified therefor in Section 17.17 of the Agreement.

"Swap Obligation" means, with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swing Lender" means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent agrees, in such Lender's sole discretion, to become the Swing Lender under Section 2.3(b) of the Agreement.

"Swing Loan" has the meaning specified therefor in Section 2.3(b) of the Agreement.

"Swing Loan Exposure" means, as of any date of determination with respect to any Lender, such Lender's Pro Rata Share of the Swing Loans on such date.

"Taxes" means all present or future taxes, levies, imposts, duties, fees, assessments, deductions, withholdings (including backup withholding) or other charges of whatever nature now or hereafter imposed by any jurisdiction or by any political subdivision or taxing authority thereof or therein and all interest, penalties or similar liabilities with respect to such taxes, levies, imposts, duties, fees, assessments or other charges.

"Tax Lender" has the meaning specified therefor in Section 14.2(a) of the Agreement.

"Transactions" means, collectively, (a) commencement of the Bankruptcy Cases and the Recognition Proceedings, (b) the initial extensions of credit under this Agreement, and (c) the payment of all fees, costs and expenses in connection with the foregoing to the extent set forth in the Approved Budget.

"UCP" means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits 2007 Revision, International Chamber of Commerce Publication No. 600 and any version or revision thereof accepted by Issuing Bank for use.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended

from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unfunded Pension Liability" of any Benefit Plan subject to Title IV of ERISA means the amount, if any, by which the value of the accumulated plan benefits under the Benefit Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Benefit Plan.

"Unused Line Fee" has the meaning specified therefor in Section 2.10(b) of the Agreement. "U.S." and "United States" means the United States of America.

"US Copyright Security Agreement" has the meaning specified therefor in the Guaranty and Security Agreement.

"U.S. Government Securities Business Day" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association, or any successor thereto, recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities; provided, that for purposes of notice requirements in Sections 2.3(a), and 2.3(c), in each case, such day is also a Business Day.

"US Patent Security Agreement" has the meaning specified therefor in the Guaranty and Security Agreement.

"U.S. Special Resolution Regimes" has the meaning specified therefor in Section 17.17 of the Agreement.

"US Trademark Security Agreement" has the meaning specified therefor in the Guaranty and Security Agreement.

"Variance Report" means a weekly variance report prepared by the Chief Restructuring Officer for (i) each one-week period and (ii) the period from the commencement of the Bankruptcy Cases to the week ending prior to the date of such variance report, that sets forth (A) actual results against anticipated results under the applicable Approved Budget for the week in regard which such accompanying cash flow forecast is being delivered, reported in the aggregate (highlighting key line items) as of the end of such period, (B) the variance in dollar amounts and percentages, on a line item basis, (C) a written explanation for all line item variances of greater than 15% (or \$100,000, if greater) for any given week and (D) such other information as the Agent may reasonably request.

"Voidable Transfer" has the meaning specified therefor in Section 17.8 of the Agreement.

"Weekly Cash Flow Forecast" has the meaning specified therefore in Section 5.2(b) of the Agreement.

"Wells Fargo" means Wells Fargo Bank, National Association, a national banking association.

"Wholly-Owned Domestic Subsidiary" means, as to any Person, any Wholly-Owned Subsidiary of such Person which is a Domestic Subsidiary of such Person.

"Wholly-Owned Subsidiary" means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA. For avoidance of doubt, at no time shall the term "Withdrawal Liability" apply to any Canadian Plan or a Canadian Multiemployer Plan.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

**SCHEDULE 3.1
TO
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

Conditions Precedent

The effectiveness of this Agreement and the obligation of each Lender to make its initial extension of credit provided for in the Agreement is subject to the fulfillment, to the satisfaction of (or waiver by) each Lender (the making of such initial extension of credit by any Lender being conclusively deemed to be its satisfaction or waiver of the following), of each of the following conditions precedent on or prior to the Closing Date:

- (a) Completion of Agent's and the Lenders'
 - (i) business due diligence; and
 - (ii) legal due diligence;
- (b) Delivery of loan documents duly executed by the Loan Parties (or applicable third parties as the case may be) including, without limitation, a credit agreement, security agreements, pledge agreements, intercreditor agreements and subordination agreements, perfection certificate, and receipt of other documentation customary for transactions of this type including legal opinions, officers' certificates, instruments necessary or desirable to perfect the Agent's first priority security interest in the Collateral, and certificates of insurance policies and/or endorsements naming Agent as additional insured or loss payee, as the case may be, all in form and substance reasonably satisfactory to Agent;
- (c) Receipt by Agent of a completed Borrowing Base Certificate (as defined in the Existing Credit Agreement);
- (d) With respect to each Loan Party, receipt of evidence of corporate authority (including copies of governing documents certified as of a recent date by the appropriate governmental official and certified copies of material agreements) and certificates of status issued as of a recent date by the jurisdictions of organization of each Loan Party, all in form and substance reasonably satisfactory to Agent;
- (e) Agent shall have completed (i) Patriot Act searches, OFAC/PEP searches and customary individual background checks for each Loan Party, and (ii) OFAC/PEP searches and customary individual background searches for each Loan Party's senior management and key principals, the results of which shall be satisfactory to Agent;
- (f) Agent shall have received and approved the Initial Approved Budget;
- (g) All first day and related orders (other than the Interim Order (as defined below)) entered by the Bankruptcy Court in the Cases shall be in form and substance satisfactory to the Agent;

(h) All motions and other documents to be filed with and submitted to the Bankruptcy Court in connection with the Revolving Loans, and the approval thereof shall be in form and substance satisfactory to the Agent;

(i) The Bankruptcy Court shall have entered an interim order (the "**Interim Order**") within three (3) Business Days of the commencement of the Cases, in form and substance satisfactory to the Agent, entered on notice to such parties as may be satisfactory to the Agent, (i) authorizing and approving the Loan Documents the transactions contemplated thereby and hereby, including, without limitation, the granting of the super-priority status, security interests and priming liens, and the payment of all fees; (ii) lifting or modifying the automatic stay to permit the Debtors to perform their obligations and Agent and the Lenders to exercise their rights and remedies with respect to the Obligations, (iii) except to the extent required to be paid pursuant to the Final Order, authorizing the use of cash collateral for purposes of reducing the outstanding balance of the Existing Obligations, (iv) providing for adequate protection in favor of Existing Agent and Existing Lenders, and (v) including terms and conditions customary for transactions of this type (including, without limitation, that any amount of the gradual roll-up or other repayment of the Existing Obligations that is undone shall be first applied to outstanding amounts of the Obligations);

(j) The Interim Order shall have been recognized pursuant to the Canadian Supplemental Order in form and substance satisfactory to the Agent;

(k) With respect to any borrowing under the Loan Documents after 21 days after the Closing Date, the Bankruptcy Court shall have entered a final order (the "**Final Order**"; together with the Interim Order, the "**Orders**" and, each individually, an "**Order**") approving the Revolving Loans, in form and substance satisfactory to Agent, which Final Order shall be in full force and effect and shall not have been reversed, vacated or stayed, and shall not have been amended, supplemented or otherwise modified without the prior written consent of the Agent;

(l) With respect to any borrowing under the Loan Documents after 21 days after the Closing Date, the Final Order shall have been recognized pursuant to the Canadian Final DIP Recognition Order, and be in form and substance satisfactory to the Agent;

(m) Agent shall have received one or more definitive stalking horse purchase agreements with respect to the sale of all or substantially all of the Debtors' assets with respect to the Debtors' "core business", in form and substance satisfactory to Agent, including, without limitation, with respect to the identity of the prospective purchaser, purchase price, any conditions to closing, the closing date, and other terms and conditions (the "**Core Stalking Horse Purchase Agreement**");

(n) Agent shall have received one or more definitive stalking horse purchase agreements with respect to the sale of all or substantially all of the Debtors' assets with respect to the Debtors' "non-core business", in form and substance satisfactory to Agent, including, without limitation, with respect to the identity of the prospective purchaser, purchase price, any conditions to closing, the closing date, and other terms and conditions (the "**Non-Core Stalking Horse Purchase Agreement**");

(o) Debtors shall have filed a motion, in form and substance satisfactory to Agent, to approve procedures for conducting a sale process and auction to sell all or substantially all of the Debtors' assets with respect to the Debtors' "core business" and, if applicable, to approve payment of certain fees to a stalking horse bidder in connection therewith (the "**Core Bidding Procedures Motion**");

(p) Debtors shall have filed a motion, in form and substance satisfactory to Agent, to approve procedures for conducting a sale process and auction to sell all or substantially all of the Debtors' assets with respect to the Debtors' "non-core business" and, if applicable, to approve payment of certain fees to a stalking horse bidder in connection therewith (the "**Non-Core Bidding Procedures Motion**");

(q) Borrowers shall have paid all fees, costs and expenses due and payable under the loan documents (including fees, costs and expenses of counsel), which condition may be satisfied with the proceeds of the initial advance under the Agreement on the closing date;

(r) No default or event of default under the loan documents shall have occurred or shall result from the making of the loans and other extension of credit by the Lenders;

(s) The representations and warranties of the Loan Parties contained in the loan documents shall be true and correct on the closing date; and

(t) Wells Fargo's receipt of (i) credit committee approval with respect to the Revolving Loans and (ii) acceptable commitments from Wells Fargo and participants satisfactory to Wells Fargo in an amount of not less than 100% of the Revolving Loans.

**SCHEDULE 5.1
TO
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

Financial Statements, Reports, Certificates

Deliver to Agent and each Lender each of the financial statements, reports, or other items set forth below at the following times in form reasonably satisfactory to Agent:

As soon as available, but in any event within 30 days after the end of each fiscal month,	(a) the consolidated balance sheets of Administrative Borrower and its Subsidiaries as at the end of such fiscal month and the related consolidated statements of income, stockholders' equity and cash flows of Administrative Borrower and its Subsidiaries for such fiscal month and for the period from the beginning of the current fiscal year to the end of such fiscal month, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous fiscal year and the corresponding figures from the projections for the current fiscal year (excluding for the avoidance of doubt all periods prior to the first delivery of the projections), all in reasonable detail, together with a Financial Officer Certification and, a Narrative Report with respect thereto.
As soon as available, but in any event within 60 days following the end of each fiscal year,	(b) Projections, in form and, as to scope of underlying assumptions only, substance, satisfactory to Agent in its Permitted Discretion for the forthcoming fiscal year, certified by the chief financial officer or another senior accounting officer (with similar duties) of Administrative Borrower as being such officer's good faith estimate of the financial performance of Administrative Borrower and its Subsidiaries during the period covered thereby (it being agreed that such annual forecasts shall not be provided to Public-Siders).
If and when filed, provided or received (as the case may be) by Parent or any of its Subsidiaries,	(c) Form 10-Q quarterly reports, Form 10-K annual reports, and Form 8-K current reports,
	(d) any other filings made by Parent or any of its Subsidiaries with the SEC, and

	(e) any notice or notification as to any breach, non-performance of, or default under any Indebtedness in an aggregate principal amount of \$500,000 or more that is provided or received by Parent or any of its Subsidiaries with respect thereto.
Promptly, but in any event within 5 Business Days after any officer of Parent or Administrative Borrower obtains knowledge of any event or condition that constitutes a Default or an Event of Default under any Loan Document (other than any Default or Event of Default occurring in the ordinary course of business as a result from the filing of a petition for relief under Chapter 11 of the Bankruptcy Code),	(f) notice of such event or condition and a statement of the curative action that Borrowers propose to take with respect thereto.
Promptly after the commencement thereof, but in any event within 5 Business Days after the service of process with respect thereto on Parent or any of its Subsidiaries,	(g) notice of all actions, suits, or proceedings brought by or against Parent or any of its Subsidiaries before any Governmental Authority which reasonably would be expected to result in a Material Adverse Effect.
Upon the request of Agent,	(h) any other information requested by Agent in its Permitted Discretion relating to the financial condition of Parent or any of its Subsidiaries.
Contemporaneously with the filing, or delivery thereof,	(i) copies of all material pleadings, motions, application and judicial information (including "first day" motions but excluding retention applications) that the Debtors intend to file with the Bankruptcy Court or the Canadian Court or provided by or to the Committees, at any time such document is filed or delivered, as applicable, and Debtors shall consult in good faith with Agent regarding the form and substance of any such proposed filing (<u>provided</u> , that any of the foregoing relating to the Credit Agreement, Proposed Plan and any exit financing and related documents shall be deemed to be material.

**SCHEDULE 5.2
TO
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

Collateral Reporting

Provide Agent and each Lender with each of the documents set forth below at the following times in form satisfactory to Agent:

Weekly (no later than 8:00 p.m. Eastern time on Thursday of each week and for the immediately preceding week),	(a) a detailed aging, in form consistent with such agings provided prior to the Closing Date, of Borrowers' Accounts, together with a reconciliation and supporting documentation for any reconciling items noted, together with an aggregate Accounts reconciliation to Borrowers' general ledger,
	(b) Inventory system/perpetual reports with respect to Spare Parts specifying the aggregate cost of Borrowers' Spare Parts, by category, together with a reconciliation to Borrowers' general ledger, and
	(c) (1) Fleet Asset reports specifying the invoiced cost, and net book value of Borrowers' Fleet Assets, by category, with reasonable additional detail showing additions to and deletions therefrom, and also specifying Fleet Assets that are materially damaged, are in an inoperable condition or otherwise no longer usable in the ordinary course of Borrowers' business (delivered electronically in a format acceptable to Agent in its reasonable Permitted Discretion, if Borrowers have implemented electronic reporting), (2) with respect to Fleet Assets acquired since delivery of the most recent Fleet Asset report, a copy of the invoice or purchase order specifying the manufacturer, the year made, the model, and the vehicle identification number,
	(d) a reconciliation of actual performance of Borrowers for the immediately prior one-week period versus their projected performance in the Approved Budget for such period, provided that management and the Borrowers' chief restructuring officer will concurrently provide written explanation (with support) for any variance in violation of Section 7 of this Agreement, and
	(e) a detailed report regarding the Loan Parties' cash and Cash Equivalents, including an indication of which amounts constitute Qualified Cash.

Monthly (no later than the 30th day of each month as of and for the immediately preceding month),	(f) an updated <u>Schedule 4.24</u> to the Agreement to add or delete locations of Spare Parts and Fleet Assets to the extent necessary for the representations and warranties of Parent and each Borrower made pursuant to <u>Section 4.24</u> of the Agreement to remain true, correct, and complete in all material respects.
	(g) a detailed list of each Loan Party's and its Subsidiaries' contractual customers (but excluding, for the avoidance of doubt, any charter customers), with address and contact information.
Promptly after, but in any event within 3 Business Days of, the receipt thereof by any Loan Party or its Subsidiaries,	(h) any notices of defaults, events of default and forbearance agreements, and any written demands for cash collateral that have not been satisfied, in each case, with respect to any performance bonds, surety bonds, completion guarantees, or similar obligations and any indemnification agreements or other agreements related to such indemnification agreements.
Upon request by Agent in its Permitted Discretion,	(i) such other reports as to the Collateral or the financial condition of Parent and its Subsidiaries, as Agent may request in its Permitted Discretion, including copies of purchase orders and invoices for Spare Parts and/or corresponding shipping and delivery documents and credit memos, in each case, together with corresponding supporting documentation but in no event, shall any environmental reports be required to be prepared or delivered, and
	(j) any change in the information provided in the Beneficial Ownership Certification delivered to Agent that would result in a change to the information identified in section B or C of such certification.

**SCHEDULE 5.20
TO
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

Milestones

Debtors will be required to satisfy the milestones set forth below by the date specified below (in each case, as such date may be extended by Agent in its sole discretion):

1. On or before June 14, 2024, the Bankruptcy Court shall have entered the Interim Order, on the terms and conditions contemplated by Loan Documents and otherwise in form and substance satisfactory to Agent; and on or before the date that is 3 Business Days following the entry of the Interim Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued Canadian Supplemental Order, in form and substance satisfactory to Agent;
2. On or before July 9, 2024, the Bankruptcy Court shall have entered an order approving the Bidding Procedures Motion, in form and substance satisfactory to Agent (the "***Bidding Procedures Order***");
3. On or before the date that is 3 Business Days following the entry of the Bidding Procedures Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued an order recognizing the Bidding Procedures Order in the Recognition Proceedings, in form and substance satisfactory to Agent;
4. On or before July 9, 2024, the Bankruptcy Court shall have entered the Final Order, on the terms and conditions contemplated by the Loan Documents and otherwise in form and substance satisfactory to Agent; and on or before the date that is 3 Business Days following the entry of the Final Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued the Second Canadian Supplemental Order, in form and substance satisfactory to Agent;
5. On or before August 7, 2024, Borrowers will conduct one or more auctions for all or substantially all of the Debtors' assets;
6. On or before August 12, 2024, the Bankruptcy Court shall have entered an order, in form and substance satisfactory to Agent (the "***Sale Order***"), authorizing and approving one or more sales of all or substantially all of the Debtors' assets pursuant to one or more definitive purchase agreements in form and substance acceptable to Agent, including, without limitation, with respect to the identity of the prospective purchaser, purchase price, any conditions to closing, the closing date, and other terms and conditions (each a "***Purchase Agreement***");
7. On or before the date that is 3 Business Days following the entry of the Sale Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued an order recognizing the Sale Order in the Recognition Proceedings, in form and substance satisfactory to Agent;

8. On or before August 19, 2024, the Debtors shall have consummated one or more sales of all, or substantially all, of the Debtors' assets pursuant to, and in accordance with, the terms of the Sale Order and Purchase Agreement(s), and remitted all of the proceeds thereof (net only of such fees, expenses, charges or other amounts that may be expressly agreed to by Agent) to Agent for application in accordance with the Order; and
9. On or before August 8, 2024, the Debtors shall have filed their Schedules and Statement of Financial Affairs pursuant to Section 521 of the Bankruptcy Code and Rule 1007 of the Federal Rules of Bankruptcy Procedure with the Bankruptcy Court.

Notwithstanding anything in this Agreement to the contrary, it will constitute an automatic Event of Default (without any notice or grace or cure period) if, at any time and for any reason: (a) any Core Stalking Horse Purchase Agreement, Non-Core Stalking Horse Purchase Agreement, or Purchase Agreement, as applicable, is amended, supplemented, or otherwise modified in any manner not satisfactory to Agent, in its discretion; or (b) without the prior written consent of the Agent, any Loan Party or any prospective purchaser terminates any Core Stalking Horse Purchase Agreement, Non-Core Stalking Horse Purchase Agreement or Purchase Agreement or otherwise suspends or terminates any such Loan Party's or prospective purchaser's negotiations or participation in respect of the sale process.

THIS IS EXHIBIT "K" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh-Chenra". The signature is fluid and cursive, with the first name "Milin" being more prominent.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 6

**INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN
PREPETITION TAXES AND FEES AND RELATED OBLIGATIONS,
(II) AUTHORIZING BANKS TO HONOR AND PROCESS CHECK
AND ELECTRONIC TRANSFER REQUESTS RELATED
THERE TO, (III) SCHEDULING A FINAL HEARING,
AND (IV) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Certain Prepetition Taxes and Fees and Related Obligations, (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized, but not directed, to pay prepetition Taxes and Fees to the Authorities in the ordinary course of their business up to an aggregate amount of \$610,000.00 absent further order of this Court.
3. The Banks are authorized, but not directed, when requested by the Debtors, to honor and process all checks and electronic payment requests drawn on the Debtors' bank accounts to pay prepetition obligations authorized to be paid hereunder, whether such checks or electronic payment requests were submitted prior to, or after, the Petition Date, provided, that sufficient funds are available in the applicable bank accounts to make such payments. The Banks are authorized, but not directed, to rely on the representations of the Debtors with respect to whether any checks or electronic payment requests drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to this Interim Order, and any such Bank shall not have

any liability to any party for relying on such representations by the Debtors, as provided for in this Interim Order.

4. The Debtors are authorized, but not directed, to issue new postpetition checks or effect new postpetition fund transfers to pay the Taxes and Fees to replace any prepetition check or fund transfer requests that may be dishonored or rejected.

5. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter the Final Order without further notice or hearing.

6. Nothing in this Interim Order shall authorize the payment of any past-due taxes.

7. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

8. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

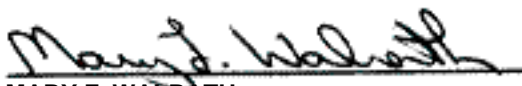
9. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

10. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

11. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

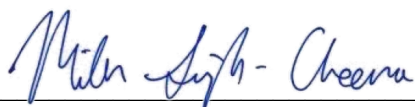
12. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744841.2

THIS IS EXHIBIT "L" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh-Chenra". The signature is fluid and cursive, with the first name "Milin" being more prominent.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 2

**ORDER (I) AUTHORIZING THE JOINT ADMINISTRATION OF THE DEBTORS'
CHAPTER 11 CASES, AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Order (I) Authorizing the Joint Administration of the Debtors' Chapter 11 Cases and (II) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before

¹ A complete list of the Debtors in these chapter 11 cases are attached hereto as Exhibit 1. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors and their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Chapter 11 Cases listed on Exhibit 1 hereto shall be consolidated for procedural purposes only and shall be jointly administered in accordance with the provisions of Bankruptcy Rule 1015 and Local Rule 1015-1.
3. The Clerk of the Court shall maintain one file and one docket for these Chapter 11 Cases, which file and docket shall be the file and docket for the Chapter 11 Case of Debtor Coach USA, Inc., Case No. 24-11258 (MFW) (the "Lead Case").
4. All pleadings filed in these Chapter 11 Cases shall bear a consolidated caption in the following form:

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

5. The foregoing caption shall satisfy the requirements of section 342(c)(1) of the Bankruptcy Code.

6. All original pleadings shall be captioned as indicated in the preceding decretal paragraph, and the Clerk of the Court shall make a docket entry in the docket of each of these Chapter 11 Cases (except for Debtor Coach USA, Inc.) substantially as follows:

An Order has been entered in this case directing the consolidation and joint administration for procedural purposes only of the chapter 11 cases of Coach USA, Inc.; Project Kenwood Holdings, Inc.; Project Kenwood Intermediate Holdings I, Inc.; Project Kenwood Intermediate Holdings II, LLC; Project Kenwood Intermediate Holdings III, LLC; Project Kenwood Acquisition, LLC; Coach USA Administration, Inc.; Route 17 North Realty, LLC; Dillon's Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; CAM Leasing, LLC; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Paramus Northeast Mgt. Co., L.L.C.; Gad-About Tours, Inc.; All West Coachlines, Inc.; Coach USA MBT, LLC; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; New York Splash Tours, LLC; Sporrán AWC, Inc.; Sporrán GCTC, Inc.; Lenzner Tours, LTD; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Lenzner Transit,

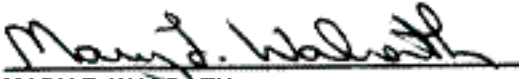
Inc.; Dragon Bus, LLC; Red & Tan Transportation Systems, Inc.; Red & Tan Charter, Inc.; Red & Tan Tours; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Red & Tan Enterprises, Inc.; Chenango Valley Bus Lines, Inc.; 4216849 Canada Inc.; Trentway-Wagar (Properties) Inc.; Megabus USA, LLC; Voyavation LLC; Elko, Inc.; American Coach Lines of Atlanta, Inc.; Rockland Transit Corporation; Trentway-Wagar Inc.; Douglas Braund Investments Limited; The Bus Exchange, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc., and CUSARE II, Inc. The docket in the chapter 11 case of Coach USA, Inc., Case No. 24-11258 (MFW), should be consulted for all matters affecting this case.

7. Nothing in the Motion or this Order is intended or shall be deemed or otherwise construed as directing or otherwise effecting a substantive consolidation of the Debtors' estates.

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

9. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744101.2

EXHIBIT 1

Case Captions

<p>In re:</p> <p>COACH USA, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11258 (MFW)</p> <p>Tax ID No: 76-0608391</p>
<p>In re:</p> <p>Project Kenwood Intermediate Holdings III, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11261 (MFW)</p> <p>Tax ID No: 83-4204431</p>
<p>In re:</p> <p>Project Kenwood Acquisition, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11262 (MFW)</p> <p>Tax ID No: 83-3695607</p>
<p>In re:</p> <p>Coach USA Administration, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11277 (MFW)</p> <p>Tax ID No: 76-0530869</p>
<p>In re:</p> <p>Route 17 North Realty, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11278 (MFW)</p> <p>Tax ID No: 80-0038902</p>
<p>In re:</p> <p>Dillon's Bus Service, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11266 (MFW)</p> <p>Tax ID No: 52-2084398</p>

<p>In re:</p> <p>Hudson Transit Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11270 (MFW)</p> <p>Tax ID No: 22-1003545</p>
<p>In re:</p> <p>Central Cab Company,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11280 (MFW)</p> <p>Tax ID No: 25-1302479</p>
<p>In re:</p> <p>Central Charters & Tours, Inc.</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11283 (MFW)</p> <p>Tax ID No: 25-1575205</p>
<p>In re:</p> <p>Transportation Management Services, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11288 (MFW)</p> <p>Tax ID No: 25-1644051</p>
<p>In re:</p> <p>Hudson Transit Corporation,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11290 (MFW)</p> <p>Tax ID No: 14-0764320</p>
<p>In re:</p> <p>Powder River Transportation Services, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11294 (MFW)</p> <p>Tax ID No: 15-0477170</p>

<p>In re:</p> <p>SL Capital Corp.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11296 (MFW)</p> <p>Tax ID No: 22-2883536</p>
<p>In re:</p> <p>349 First Street Urban Renewal Corp.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11299 (MFW)</p> <p>Tax ID No: 26-0290429</p>
<p>In re:</p> <p>Barclay Airport Service, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11303 (MFW)</p> <p>Tax ID No: 22-2440127</p>
<p>In re:</p> <p>Barclay Transportation Services, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11306 (MFW)</p> <p>Tax ID No: 22-2157007</p>
<p>In re:</p> <p>Colonial Coach Corporation,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11279 (MFW)</p> <p>Tax ID No: 22-1732520</p>
<p>In re:</p> <p>Community Coach, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11281 (MFW)</p> <p>Tax ID No: 22-0748733</p>

<p>In re:</p> <p>Community Transit Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11285 (MFW)</p> <p>Tax ID No: 22-2244779</p>
<p>In re:</p> <p>Community Transportation, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11289 (MFW)</p> <p>Tax ID No: 22-2771172</p>
<p>In re:</p> <p>Orange, Newark, Elizabeth Bus, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11295 (MFW)</p> <p>Tax ID No: 22-2696588</p>
<p>In re:</p> <p>Perfect Body Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11300 (MFW)</p> <p>Tax ID No: 22-1444220</p>
<p>In re:</p> <p>International Bus Services, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11304 (MFW)</p> <p>Tax ID No: 11-2565636</p>
<p>In re:</p> <p>Short Line Terminal Agency, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11308 (MFW)</p> <p>Tax ID No: 22-1474612</p>

In re: Suburban Management Corp., Debtor.	Chapter 11 Case No. 24-11310 (MFW) Tax ID No: 22-3182287
In re: Suburban Transit Corp., Debtor.	Chapter 11 Case No. 24-11313 (MFW) Tax ID No: 22-1313572
In re: Suburban Trails, Inc., Debtor.	Chapter 11 Case No. 24-11315 (MFW) Tax ID No: 22-2255681
In re: Rockland Coaches, Inc., Debtor.	Chapter 11 Case No. 24-11284 (MFW) Tax ID No: 22-1525368
In re: Clinton Avenue Bus Company, Debtor.	Chapter 11 Case No. 24-11287 (MFW) Tax ID No: 22-0826725
In re: Commodore Tours, Inc., Debtor.	Chapter 11 Case No. 24-11291 (MFW) Tax ID No: 22-2471944

<p>In re:</p> <p>Community Bus Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11293 (MFW)</p> <p>Tax ID No: 22-1640714</p>
<p>In re:</p> <p>Community Tours, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11298 (MFW)</p> <p>Tax ID No: 22-2469770</p>
<p>In re:</p> <p>Coach USA Illinois, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11301 (MFW)</p> <p>Tax ID No: 36-2444935</p>
<p>In re:</p> <p>Coach Leasing, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11305 (MFW)</p> <p>Tax ID No: 37-1368001</p>
<p>In re:</p> <p>Tri-State Coach Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11307 (MFW)</p> <p>Tax ID No: 02-0544712</p>
<p>In re:</p> <p>Sam Van Galder, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11309 (MFW)</p> <p>Tax ID No: 39-1036253</p>

<p>In re:</p> <p>Wisconsin Coach Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11282 (MFW)</p> <p>Tax ID No: 39-0690146</p>
<p>In re:</p> <p>Lakefront Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11286 (MFW)</p> <p>Tax ID No: 95-1984207</p>
<p>In re:</p> <p>Pacific Coast Sightseeing Tours & Charters, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11292 (MFW)</p> <p>Tax ID No: 65-0083469</p>
<p>In re:</p> <p>Kerrville Bus Company, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11297 (MFW)</p> <p>Tax ID No: 74-0724360</p>
<p>In re:</p> <p>CAM Leasing, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11263 (MFW)</p> <p>Tax ID No: 45-5258372</p>
<p>In re:</p> <p>Independent Bus Company, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11302 (MFW)</p> <p>Tax ID No: 22-1008670</p>

<p>In re:</p> <p>Olympia Trails Bus Company, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11312 (MFW)</p> <p>Tax ID No: 22-1950015</p>
<p>In re:</p> <p>Butler Motor Transit, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11316 (MFW)</p> <p>Tax ID No: 25-1098249</p>
<p>In re:</p> <p>Coach USA Tours – Las Vegas, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11320 (MFW)</p> <p>Tax ID No: 74-2926206</p>
<p>In re:</p> <p>TRT Transportation, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11327 (MFW)</p> <p>Tax ID No: 36-3936051</p>
<p>In re:</p> <p>Lenzner Tours, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11328 (MFW)</p> <p>Tax ID No: 25-1752220</p>
<p>In re:</p> <p>Limousine Rental Service Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11332 (MFW)</p> <p>Tax ID No: 22-1630881</p>

<p>In re:</p> <p>3329003 Canada Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11350 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>Megabus Canada Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11352 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>3376249 Canada Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11347 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>Megabus Northeast, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11268 (MFW)</p> <p>Tax ID No: 26-2062401</p>
<p>In re:</p> <p>Megabus Southeast, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11275 (MFW)</p> <p>Tax ID No: 46-1872940</p>
<p>In re:</p> <p>Megabus Southwest, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11337 (MFW)</p> <p>Tax ID No: 46-1854377</p>

<p>In re:</p> <p>Megabus West, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11342 (MFW)</p> <p>Tax ID No: 46-1948840</p>
<p>In re:</p> <p>Paramus Northeast Mgt. Co., L.L.C.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11343 (MFW)</p> <p>Tax ID No: 22-3769192</p>
<p>In re:</p> <p>Gad-About Tours, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11344 (MFW)</p> <p>Tax ID No: 34-1656355</p>
<p>In re:</p> <p>All West Coachlines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11345 (MFW)</p> <p>Tax ID No: 74-2522792</p>
<p>In re:</p> <p>Coach USA MBT, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11265 (MFW)</p> <p>Tax ID No: 93-1220116</p>
<p>In re:</p> <p>Red & Tan Enterprises, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11311 (MFW)</p> <p>Tax ID No: 22-1949682</p>

<p>In re:</p> <p>Chenango Valley Bus Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11314 (MFW)</p> <p>Tax ID No: 16-1043732</p>
<p>In re:</p> <p>4216849 Canada Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11349 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>Trentway-Wagar (Properties) Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11346 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>Megabus USA, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11271 (MFW)</p> <p>Tax ID No: 20-4664274</p>
<p>In re:</p> <p>Voyavation LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11267 (MFW)</p> <p>Tax ID No: 27-2902542</p>
<p>In re:</p> <p>Elko, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11317 (MFW)</p> <p>Tax ID No: 83-0249542</p>

In re: American Coach Lines of Atlanta, Inc., Debtor.	Chapter 11 Case No. 24-11322 (MFW) Tax ID No: 76-0289769
In re: Rockland Transit Corporation, Debtor.	Chapter 11 Case No. 24-11324 (MFW) Tax ID No: 22-1003830
In re: Trentway-Wagar Inc., Debtor.	Chapter 11 Case No. 24-11348 (MFW) Tax ID No: N/A
In re: Douglas Braund Investments Limited, Debtor.	Chapter 11 Case No. 24-11351 (MFW) Tax ID No: N/A
In re: The Bus Exchange, Inc., Debtor.	Chapter 11 Case No. 24-11326 (MFW) Tax ID No: 22-2742022
In re: Midtown Bus Terminal of New York, Inc., Debtor.	Chapter 11 Case No. 24-11329 (MFW) Tax ID No: 13-1043100

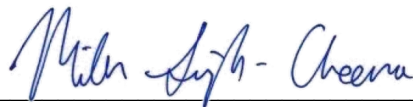
<p>In re:</p> <p>Project Kenwood Intermediate Holdings I, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11259 (MFW)</p> <p>Tax ID No: 83-4367628</p>
<p>In re:</p> <p>Project Kenwood Intermediate Holdings II, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11260 (MFW)</p> <p>Tax ID No: 84-2271798</p>
<p>In re:</p> <p>Leisure Time Tours,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11331 (MFW)</p> <p>Tax ID No: 22-1909654</p>
<p>In re:</p> <p>Twenty-Four Corp.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11335 (MFW)</p> <p>Tax ID No: 80-0038904</p>
<p>In re:</p> <p>Lenzner Tours, LTD,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11338 (MFW)</p> <p>Tax ID No: 25-1753214</p>
<p>In re:</p> <p>Sporran GCBS, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11318 (MFW)</p> <p>Tax ID No: 95-1892104</p>

<p>In re:</p> <p>Sporran RTI, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11321 (MFW)</p> <p>Tax ID No: 33-0313781</p>
<p>In re:</p> <p>KILT of RI, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11323 (MFW)</p> <p>Tax ID No: 05-0217380</p>
<p>In re:</p> <p>New York Splash Tours, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11276 (MFW)</p> <p>Tax ID No: 56-2593629</p>
<p>In re:</p> <p>Sporran AWC, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11325 (MFW)</p> <p>Tax ID No: 68-0160467</p>
<p>In re:</p> <p>Pennsylvania Transportation Systems, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11274 (MFW)</p> <p>Tax ID No: 25-1795613</p>
<p>In re:</p> <p>Sporran GCTC, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11319 (MFW)</p> <p>Tax ID No: 74-1851629</p>

In re: Lenzner Transit, Inc., Debtor.	Chapter 11 Case No. 24-11341 (MFW) Tax ID No: 25-1791783
In re: Dragon Bus, LLC, Debtor.	Chapter 11 Case No. 24-11272 (MFW) Tax ID No: 26-3480285
In re: Red & Tan Transportation Systems, Inc., Debtor.	Chapter 11 Case No. 24-11330 (MFW) Tax ID No: 22-3256701
In re: Red & Tan Charter, Inc., Debtor.	Chapter 11 Case No. 24-11333 (MFW) Tax ID No: 22-2850702
In re: Red & Tan Tours, Debtor.	Chapter 11 Case No. 24-11339 (MFW) Tax ID No: 22-2240064
In re: Lenzner Transportation Group, Inc., Debtor.	Chapter 11 Case No. 24-11334 (MFW) Tax ID No: 88-0330247

<p>In re:</p> <p>Mister Sparkle, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11336 (MFW)</p> <p>Tax ID No: 22-3254259</p>
<p>In re:</p> <p>Mountaineer Coach, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11340 (MFW)</p> <p>Tax ID No: 25-1764023</p>
<p>In re:</p> <p>CUSARE, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11273 (MFW)</p> <p>Tax ID No: 99-0586030</p>
<p>In re:</p> <p>CUSARE II, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11269 (MFW)</p> <p>Tax ID No: 99-0601287</p>
<p>In re:</p> <p>Project Kenwood Holdings, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11264 (MFW)</p> <p>Tax ID No: 83-4369198</p>

THIS IS EXHIBIT "M" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Mila Singh-Cheema". The signature is fluid and cursive, with the first name "Mila" and last name "Singh-Cheema" clearly distinguishable.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 5

**INTERIM ORDER (I) PROHIBITING UTILITY COMPANIES FROM ALTERING,
REFUSING, OR DISCONTINUING UTILITY SERVICES, (II) DEEMING
UTILITY COMPANIES ADEQUATELY ASSURED OF FUTURE PAYMENT,
(III) ESTABLISHING PROCEDURES FOR DETERMINING ADDITIONAL
ADEQUATE ASSURANCE OF PAYMENT, (IV) SCHEDULING A FINAL
HEARING, AND (V) GRANTING RELATED RELIEF**

Upon the Debtors' Motion for Entry of Interim and Final Orders (I) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Utility Services, (II) Deeming Utility Companies Adequately Assured of Future Payment, (III) Establishing Procedures for Determining Additional Adequate Assurance of Payment, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b);

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. Subject to the Assurance Procedures set forth below, no Utility Company may:
 - (a) alter, refuse, terminate, or discontinue Utility Services to, or discriminate against, the Debtors on the basis of the commencement of these Chapter 11 Cases or on account of outstanding prepetition invoices, or (b) require additional assurance of payment, other than the Utility Deposit, as a condition to the Debtors receiving such Utility Services.
3. The Debtors shall deposit, as adequate assurance for the Utility Companies, \$223,988.00 in the aggregate (the “Utility Deposit”) into a segregated account maintained at a bank that has entered into a Uniform Depository Agreement in a form prescribed by the Office of the United States Trustee for the District of Delaware (the “Utility Deposit Account”) within twenty (20) days of the Petition Date to be maintained during the pendency of these Chapter 11 Cases as provided for herein, which Utility Deposit shall not be subject to any liens

granted to the Debtors' postpetition lender(s) under any order entered by this Court authorizing debtor in possession financing under section 364 of the Bankruptcy Code.

4. Subject to the Assurance Procedures set forth below, the Utility Deposit constitutes adequate assurance of future payment to the Utility Companies under section 366 of the Bankruptcy Code (the "Adequate Assurance").

5. The following Assurance Procedures are approved in all respects:

- a. Any Utility Company desiring assurance of future payment for utility service beyond the Adequate Assurance must serve a request (an "Additional Assurance Request") so that it is received by the following: (i) Coach USA, Inc., 160 S Route 17 North, Paramus, NJ 07652 (Attn: Chrystal Haag-Morris (chrystal.morris@cr3partners.com)); and (ii) proposed co-counsel to the Debtors, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: William Hao and Andrew T. Frisoli) (william.hao@alston.com, andrew.frisoli@alston.com), Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill and Rebecca L. Lamb) (jmulvihill@ycst.com, rlamb@ycst.com).
- b. Any Additional Assurance Request must: (i) be made in writing; (ii) specify the amount and nature of assurance of payment that would be satisfactory to the Utility Company; (iii) set forth the location(s) for which Utility Services are provided and the relevant account number(s); (iv) describe any deposits, prepayments, or other security currently held by the requesting Utility Company; and (v) explain why the requesting Utility Company believes the Adequate Assurance is not sufficient adequate assurance of future payment.
- c. Upon the Debtors' receipt of an Additional Assurance Request at the addresses set forth above, the Debtors shall promptly negotiate with the requesting Utility Company to resolve its Additional Assurance Request.
- d. The Debtors may resolve any Additional Assurance Request by mutual agreement with the requesting Utility Company and without further order of this Court, and may, in connection with any such resolution, in their discretion, provide the requesting Utility Company with additional assurance of future payment in a form satisfactory to the Utility Company, including, but not limited to, cash deposits, prepayments, and/or other forms of security, if the Debtors believe such additional assurance is reasonable. Without the need for any notice to, or action, order, or approval of, this Court, the Debtors may reduce the amount of the Utility Deposit by any amount allocated to a particular Utility Company to the

extent consistent with any alternative adequate assurance arrangements mutually agreed to by the Debtors and the affected Utility Company.

- e. If the Debtors determine that an Additional Assurance Request is not reasonable or are unable to reach an alternative resolution with the applicable Utility Company, the Debtors will request a hearing, upon reasonable notice, before this Court to determine the adequacy of assurances of payment made to the requesting Utility Company (the “Determination Hearing”), pursuant to section 366(c)(3)(A) of the Bankruptcy Code.
- f. Pending the resolution of the Additional Assurance Request at a Determination Hearing, the Utility Company making such request shall be restrained from discontinuing, altering, or refusing service to the Debtors on account of unpaid charges for prepetition services, the commencement of these Chapter 11 Cases, or any objections to the Adequate Assurance, or requiring the Debtors to furnish any additional deposit or other security for the continued provision of services.
- g. The Adequate Assurance shall be deemed adequate assurance of payment for any Utility Company that fails to make an Additional Assurance Request.
- h. The portion of the Utility Deposit attributable to each Utility Company may be returned to the Debtors, without further order of this Court, on the earlier of (i) the reconciliation and payment by the Debtors of the Utility Company’s final invoice following the Debtors’ termination of Utility Services from such Utility Company, provided that such Utility Company does not dispute that it has been paid in full for postpetition services or does not respond to a notice of the Debtors’ intent to reduce the Utility Deposit within fourteen (14) days following the filing and service of such notice upon the affected Utility Company and (ii) the effective date of any chapter 11 plan confirmed in these Chapter 11 Cases.

6. The Debtors are authorized to increase the Utility Deposit by an amount equal to approximately two (2) weeks of the Debtors’ estimated aggregate utility expense for each Additional Utility Company identified subsequent to the Petition Date. The Additional Utility Companies (such as they are defined in the Motion) are subject to the terms of this Interim Order (including the Assurance Procedures).

7. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m.

(prevailing Eastern Time), July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, NY 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, this Court may enter the Final Order without further notice or hearing.

8. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates; (b) a waiver of the Debtors' right to dispute any claim or lien; or (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

9. The Debtors are authorized to reduce the Utility Deposit to the extent that it includes an amount on account of a Utility Company that the Debtors subsequently determine

should be removed from the Utility Deposit Account upon either: (a) obtaining the affected Utility Company's consent to reduce the Utility Deposit or (b) providing such affected Utility Company with fourteen (14) days' notice of their intent to reduce the Utility Deposit and receiving no response thereto.

10. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

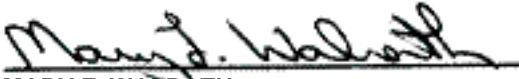
11. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

12. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

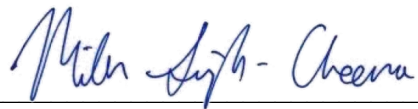
13. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

14. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

THIS IS EXHIBIT "N" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024



A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 7

**INTERIM ORDER (I) AUTHORIZING (A) PAYMENT OF PREPETITION
OBLIGATIONS INCURRED IN THE ORDINARY COURSE OF BUSINESS IN
CONNECTION WITH INSURANCE AND SURETY PROGRAMS, INCLUDING
PAYMENT OF POLICY PREMIUMS, BROKER FEES, AND CLAIMS
ADMINISTRATOR FEES, AND (B) CONTINUATION OF INSURANCE
PREMIUM FINANCING PROGRAM; (II) AUTHORIZING BANKS
TO HONOR AND PROCESS CHECK AND ELECTRONIC TRANSFER
REQUESTS RELATED THERETO; (III) SCHEDULING A FINAL
HEARING; AND (IV) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing (A) Payment of Prepetition Obligations Incurred in the Ordinary Course of Business in Connection with Insurance and Surety Programs, Including Payment of Policy Premiums, Broker Fees, and Claims Administrator Fees, and (B) Continuation of Insurance Premium Financing Program; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized to maintain the Insurance Programs and the Surety Program without interruption, and to renew, supplement, modify, or extend (including through obtaining “tail” coverage) the Insurance Programs, the Surety Program, or enter into new insurance policies or new surety bonds, and to incur and pay policy premiums, broker fees, and claims administrator fees arising thereunder or in connection therewith, in accordance with the same practices and procedures as were in effect prior to the Petition Date, or as may be determined by the Debtors in their business judgment.

3. The Debtors are authorized, but not directed, to pay, honor, or otherwise satisfy premiums, claims, deductibles, retrospective adjustments, administrative fees, broker fees (including, without limitation, the Broker Fees), claims administrator fees (including, without limitation, the Claims Administrator Fees), and any other obligations that were due and payable or related to the period prior to the Petition Date on account of each of the Insurance Programs (including the Financed Insurance Program) and the Surety Program up to an aggregate amount of \$976,667.

4. The Debtors are authorized, but not directed, to perform under the Surety Indemnity Agreements, including maintaining, renewing, and/or providing credit support, letters of credit, or other collateral in connection therewith and consistent with past practice, and to enter into new or related agreements in the ordinary course of business. Notwithstanding anything to the contrary Surety Indemnity Agreements, the Debtors' filing of these Chapter 11 Cases shall not constitute a default thereunder.

5. The Debtors are authorized, but not directed, to (a) continue, in the ordinary course of business, the Financed Insurance Program, and renew the PFA and/or enter into new premium financing agreements, as necessary, under substantially similar terms, and (b) make payments under the Financed Insurance Program and the PFA and any renewed PFA or new premium financing programs as the same become due in the ordinary course of business.

6. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New

York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter a final order without further notice or hearing.

7. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, or (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

8. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

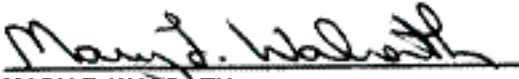
9. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

10. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

11. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

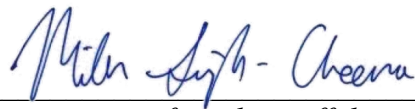
12. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744872.2

THIS IS EXHIBIT "O" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024



A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 9

**INTERIM ORDER (I) AUTHORIZING MAINTENANCE OF THE CASH
MANAGEMENT SYSTEM; (II) AUTHORIZING MAINTENANCE OF THE EXISTING
BANK ACCOUNTS; (III) AUTHORIZING CONTINUED USE OF EXISTING
BUSINESS FORMS; (IV) AUTHORIZING CONTINUED PERFORMANCE OF
INTERCOMPANY TRANSACTIONS IN THE ORDINARY COURSE OF BUSINESS
AND GRANT OF ADMINISTRATIVE EXPENSE STATUS FOR POSTPETITION
INTERCOMPANY CLAIMS; AND (V) GRANTING RELATED RELIEF**

Upon the Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Maintenance of the Cash Management System; (II) Authorizing Maintenance of the Existing Bank Accounts; (III) Authorizing Continued Use of Existing Business Forms; (IV) Authorizing Continued Performance of Intercompany Transactions in the Ordinary Course of Business and Grant of Administrative Expense Status for Postpetition Intercompany Claims; and (V) Granting Related Relief (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein until such time as this Court conducts a final hearing on this matter.
2. The Debtors are authorized to maintain and use the Cash Management System as described in the Motion.
3. The Debtors are authorized to (a) continue to use, with the same account numbers, the Bank Accounts, (b) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession, and (c) use, in their present form, all Business Forms, without reference to their status as debtors in possession, except as otherwise provided in this Interim Order.
4. The Banks are hereby authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the usual and ordinary course, and to receive, process, honor, and pay, to the extent of

available funds, any and all checks, drafts, wires, credit card payments, and automated clearing house transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be; *provided, however*, that, subject to paragraph 6 below, any check drawn or issued by the Debtors before the Petition Date but presented to Banks for payment after the Petition Date may be honored by the Banks only if specifically authorized by order of this Court.

5. Notwithstanding any other provision of this Interim Order, if the Banks honor a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors, (b) in good faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as the result of an innocent mistake made despite implementation of reasonable item handling procedures, it shall not be deemed to be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

6. The Banks are authorized to debit the Bank Accounts in the ordinary course of business without need for further order of this Court for: (a) all checks drawn on the Debtors' accounts which were cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the filing of these Chapter 11 Cases, (b) all checks, automated clearing house entries, and other items deposited or credited to the Bank Accounts prior to filing of these Chapter 11 Cases that have been dishonored, reversed, or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtors were responsible for such items prior to filing of these Chapter 11 Cases and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

7. The Banks may rely on the representations of the Debtors with respect to whether any check, item, or other payment order drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to this or any other order of this Court, and the Banks shall not have any liability to any party for relying on such representations by the Debtors as provided for herein.

8. Those certain existing deposit agreements between the Debtors and the Banks shall continue to govern the postpetition cash management relationship between the Debtors and the Banks, and all of the provisions of such agreements, including, without limitation, the termination, fee provisions, rights, benefits, offset rights, and remedies afforded under such agreements, shall remain in full force and effect. Subject to the terms of this Interim Order, either the Debtors or the Banks may, without further order of this Court, implement changes to the Debtors' Cash Management System in the ordinary course of business pursuant to the terms of those existing deposit agreements, including, without limitation, the opening and closing of bank accounts.

9. The Debtors are authorized in the ordinary course and consistent with prepetition practices, to open new bank accounts, close any existing Bank Account, and enter into any ancillary agreements, including new deposit control agreements, related to the foregoing, as the Debtors may deem necessary and appropriate, subject to the terms and provisions of the Debtors' agreement with the Banks, as applicable; provided that any such new account is with one of the Debtors' existing Banks or with an institution that is a party to a Uniform Depository Agreement with the U.S. Trustee or is willing to immediately execute a Uniform Depository Agreement. The Debtors shall provide written notice to the U.S. Trustee and any statutory committee appointed in these Chapter 11 Cases within ten (10) days of the opening of such account.

10. The Debtors are authorized, but not directed, to continue paying the Bank Fees in the ordinary course of business and to honor and pay obligations in connection with the Bank Fees.

11. The Debtors are authorized to use their existing Business Forms; provided, that once the Debtors' existing stock of Business Forms has been used, the Debtors shall, when reordering checks or other Business Forms, require the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks.

12. The Debtors are authorized, but not directed, to continue performing Intercompany Transactions in the ordinary course of business and to honor and pay obligations in connection with the Intercompany Transactions; *provided, however*, that, except as contemplated by the Approved Budget (as defined in the DIP Facility), the Debtors shall provide reasonable prior written notice to the DIP Agent and counsel to any statutory committee appointed in these Chapter 11 Cases of any Intercompany Transaction to a non-Debtor or any non-Prepetition ABL Loan Party.

13. The Debtors shall continue to maintain current records with respect to all transfers of cash so that all transactions, including Intercompany Transactions, may be readily ascertained, traced, and recorded properly on applicable intercompany accounts.

14. All Intercompany Claims owed by a Debtor to another Debtor shall be accorded administrative priority status of the kind specified in section 503(b) of the Bankruptcy Code to the extent such obligations arise after the Petition Date.

15. To the extent that any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code and any provision of the Guidelines, the Debtors shall have thirty (30) days from the entry of this Interim Order with respect of the Motion, without

prejudice to seeking an additional extension or extensions, to come into compliance with section 345(b) of the Bankruptcy Code and the Guidelines; provided that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The Debtors may obtain a further extension of the time period set forth in this paragraph by entering into a written stipulation with the U.S. Trustee without the need for further Court order.

16. Notwithstanding the Debtors' authorized use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each particular Debtor, regardless of which Debtor remits payment for those disbursements.

17. Within five (5) business days from the date of the entry of this Order, the Debtors shall (i) serve a copy of this Interim Order on the Banks and (ii) request that the Banks internally code the Bank Accounts as "debtor in possession" accounts.

18. For Banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall immediately: (a) contact the Bank; (b) provide the Bank with each of the Debtors' employer identification numbers; and (c) instruct the Bank to rename the Bank Account(s) as "Debtor in Possession" accounts with the Petition Date and the lead case number included on the account title.

19. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on July 2, 2024 and served on (a) the U.S. Trustee (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey

(matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter a final order without further notice or hearing.

20. Nothing in the Motion or this Interim Order shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, or (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

21. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

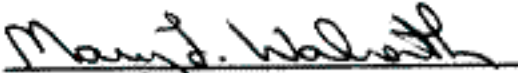
22. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

23. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

24. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

25. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744893.2

THIS IS EXHIBIT "P" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is fluid and cursive, with the first name "Milin" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 12

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO PAY PREPETITION
CLAIMS OF CERTAIN CRITICAL VENDORS, 503(b)(9) CLAIMANTS AND
LIEN CLAIMANTS; (II) AUTHORIZING BANKS TO HONOR AND PROCESS
CHECK AND ELECTRONIC TRANSFER REQUESTS RELATED THERETO;
(III) SCHEDULING A FINAL HEARING; AND (IV) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants and Lien Claimants; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized, but not directed, to pay all or part of, on a case-by-case basis, the Critical Vendor Claims, including the 503(b)(9) Claims, in an amount not to exceed \$5.6 million on an interim basis, absent further order of the Court.
3. The Debtors are authorized, but not directed, to pay all or part, on a case-by-case basis, the Lien Claims in an aggregate amount not to exceed \$1,225,000 on an interim basis, absent further order of the Court.
4. The Debtors are authorized, but not directed, to condition payment to any Critical Vendor or Lien Claimant upon an agreement by the party in question to provide Customary Trade Terms, including reasonable and customary price, service, quality and payment terms to the Debtors on a postpetition basis. The Debtors may require more favorable trade terms with any Critical Vendor or Lien Claimants as a condition to payment of any prepetition claim. In the event that the Debtors and the Critical Vendor or Lien Claimant in question are not, despite

diligent efforts, able to come to a resolution pursuant to the Customary Trade Terms, the Debtors are authorized, but not directed, to make full or partial payment to a Critical Vendor or Lien Claimant only to the extent that the Debtors deem such payment is necessary to ensure that the particular vendor will provide necessary goods and services to the Debtors on a postpetition basis.

5. The Debtors are hereby authorized, but not directed, to require a Critical Vendor or Lien Claimant to enter into a Trade Agreement, substantially in the form attached as Exhibit 1 to this Interim Order, before issuing payment to such Critical Vendor or Lien Claimant.

6. For those Critical Vendors and Lien Claimants who have agreed to provide goods and services to the Debtors on terms different from their Customary Trade Terms, the Debtors reserve the right to seek written acknowledgment of such terms on a case-by-case basis. Nothing in this Interim Order should be construed as a waiver by any of the Debtors of their rights to contest any invoice of a Critical Vendor or Lien Claimant under applicable non-bankruptcy law.

7. If a Critical Vendor or Lien Claimant refuses to supply goods or services to the Debtors on Customary Trade Terms following payment of any portion of its Critical Vendor Claim or Lien Claim, or fails to comply with any trade agreement it entered into with the Debtors, the Debtors may, in consultation with the DIP Agent, and without further order of the Court, (i) declare that any trade agreement, including a Trade Agreement, between the Debtors and such Critical Vendor or Lien Claimant is terminated (if applicable), (ii) declare that any payments made to such Critical Vendor or Lien Claimant on account of its Critical Vendor Claim or Lien Claim, whether pursuant to a trade agreement or otherwise, are deemed to have been in payment of then outstanding postpetition claims of such Critical Vendor or Lien

Claimant, or (iii) treat such payments as avoidable unauthorized postpetition transfers of property.

8. In the event the Debtors exercise the rights set forth in the preceding paragraph, the Debtors may also request that the Critical Vendor or Lien Claimant against which the Debtors exercised such rights be required to immediately return to the Debtors any payments made on account of its Critical Vendor Claim or Lien Claim to the extent that such payments exceed the postpetition amounts then owed to such Critical Vendor, without giving effect to any rights of setoff or reclamation.

9. Any payments with respect to prepetition claims hereunder shall first be used to satisfy any allowed claim of the applicable Critical Vendor or Lien Claimant that is entitled to priority under section 503(b)(9) of the Bankruptcy Code, in whole or in part, and thereafter to satisfy the applicable Critical Vendor or Lien Claimant's general unsecured claim(s). A Critical Vendor or Lien Claimant's execution of a Trade Agreement shall not impact the priority of the Critical Vendor or Lien Claimant's claim.

10. Any Critical Vendor or Lien Claimant that accepts payments pursuant to the authority granted in this Interim Order shall be deemed to agree to the terms and provisions of this Interim Order. The Debtors shall provide a copy of this Interim Order to any Critical Vendor or Lien Claimant to whom a payment is made pursuant to this Interim Order.

11. Each of the Banks is authorized to receive, process, honor, and pay all checks and transfers issued or requested by the Debtors, to the extent that sufficient funds are on deposit in the applicable accounts, in accordance with this Interim Order and any other order of this Court.

12. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests

in connection with any of the Critical Vendor Claims or Lien Claims described herein that are dishonored or rejected.

13. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware, 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter the Final Order without further notice or hearing.

14. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates; (b) a waiver of the Debtors' right to dispute any claim or lien; (c) an admission of the

priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise; or (d) a waiver of the Debtors' right to contest any invoice of a Critical Vendor or Lien Claimant under applicable non-bankruptcy law.

15. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

16. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

17. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

18. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

19. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware

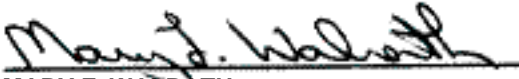

MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Trade Agreement

TRADE AGREEMENT

Coach USA, Inc. (the “Company”), on the one hand, and the vendor identified in the signature block below (the “Vendor”), on the other hand, hereby enter into the following trade agreement (this “Trade Agreement”) dated as of the latest date in the signature blocks below.

Recitals

WHEREAS on June 11, 2024 (the “Petition Date”), the Company and certain of its affiliates (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), in the United States Bankruptcy Court for the District of Delaware (the “Court”).

WHEREAS on [●], 2024, the Court entered its *[Interim/Final] Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants and Lien Claimants; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* [Docket No. ____] (the “Critical Vendor Order”)¹ authorizing the Debtors [on an interim/a final] basis, under certain conditions, to pay prepetition claims of certain vendors, including the Vendor, subject to the terms and conditions set forth therein.

WHEREAS prior to the Petition Date, the Vendor delivered goods to the Company and/or performed services for the Company, and the Company paid the Vendor for such goods and/or services, according to Customary Trade Terms (as defined herein).

WHEREAS the Company and the Vendor (each a “Party” and, collectively, the “Parties”) agree to the following terms as a condition of payment on account of certain prepetition claims the Vendor may hold against the Company.

Agreement

1. Recitals. The foregoing recitals are incorporated herein by reference as if set forth herein at length.

2. Vendor Payment. The Vendor represents and agrees that, after due investigation, the sum of all prepetition amounts currently due and owing by the Company to the Vendor is \$[] (the “Agreed Vendor Claim”). Following execution of this Trade Agreement, the Company shall, in full and final satisfaction of the Agreed Vendor Claim, pay the Vendor \$[] on account of its Agreed Vendor Claim (the “Vendor Payment”) (without interest, penalties, or other charges), as such invoices become due and payable, which such Vendor Payments shall reduce the agreed amount of the Agreed Vendor Claim dollar-for-dollar.

¹ Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Critical Vendor Order.

3. Agreement to Supply.

- a. The Vendor shall supply goods to and/or perform services for the Company, and the Company shall accept and pay for goods and/or services from the Vendor (to the extent the Company seeks such services), for the duration of the Debtors' Chapter 11 Cases based on the following terms (the "Customary Trade Terms"): those trade terms at least as favorable to the Company as those practices and programs (including, but not limited to, credit limits, pricing, cash discounts, the number of days for timing of payments and payment terms, allowances (as may be incorporated or contemplated by any agreements between the Parties or based on historic practice, as applicable), rebates, product mix, availability, and other applicable terms or programs) in place at any time within the twelve months prior to the Petition Date, or are otherwise acceptable to the Company in light of customary industry practices, except for any partial payments or other payments (or assurances) the Company made with respect to any unfinished product. "Duration of the Debtors' Chapter 11 Cases" means until the earlier of: (i) the effective date of a chapter 11 plan in the Company's Chapter 11 Cases; (ii) the closing of a sale of all or a material portion of the Company's assets pursuant to Bankruptcy Code section 363 resulting in a cessation of the Company's business operations; or (iii) the liquidation of the Company or conversion of the Debtors' Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code.
- b. The Customary Trade Terms may not be modified, adjusted, or reduced in a manner adverse to the Company except as agreed to in writing by the Parties.
- c. The Vendor shall continue to honor any existing allowances, rebates, credits, contractual obligations, or balances that were accrued as of the Petition Date and shall apply all such allowances, credits, or balances towards future orders in the ordinary course of business.
- d. The Vendor shall continue all shipments of goods in the ordinary course and shall fill orders for goods requested by the Company, in the quantities as the Company has requested, to the best of their ability in the ordinary course of business pursuant to the Customary Trade Terms.
- e. The Vendor shall not be permitted to cancel any contract, agreement, or arrangement pursuant to which they provide services to the Debtors for the duration of the Debtors' chapter 11 cases.

4. Payment Terms. The Vendor agrees to supply post-petition goods and services to the Company in accordance with the Customary Trade Terms, which include the following payment terms:

5. Other Matters.

- a. The Vendor agrees that it shall not require a lump-sum payment upon the effective date of a plan in the Debtors' Chapter 11 Cases on account of any outstanding administrative claims the Vendor may assert arising from the delivery of postpetition goods or services, to the extent that payment of such claims is not yet due. The Vendor agrees that such claims will be paid in the ordinary course of business after confirmation of a plan pursuant to the Customary Trade Terms then in effect. The Vendor Payment will be made concurrently with payment of other outstanding administrative claims as provided in a confirmed plan.
- b. The Vendor will not separately seek payment from the Company on account of any prepetition claim (including, without limitation, any reclamation claim or any claim pursuant to section 503(b)(9) of the Bankruptcy Code) outside the terms of this Trade Agreement or a plan confirmed in the Debtors' Chapter 11 Cases.
- c. The Vendor will not file or otherwise assert against the Company, its assets, or any other person or entity or any of their respective assets or property (real or personal) any lien, regardless of the statute or other legal authority upon which the lien is asserted, related in any way to any remaining prepetition amounts allegedly owed to the Vendor by the Company arising from prepetition agreements or transactions. Furthermore, if the Vendor has taken steps to file or assert such a lien prior to entering into this Trade Agreement, the Vendor will promptly take all necessary actions to remove such liens and hereby authorizes the Company to take any such actions on its behalf.

6. Breach.

- a. In the event that the Vendor fails to satisfy its undisputed obligations arising under this Trade Agreement (a "Vendor Breach"), upon written notice to the Vendor, the Vendor shall promptly pay to the Company immediately available funds in an amount equal to, at the election of the Company, the Vendor Payment or any portion of the Vendor Payment which cannot be recovered by the Company from the postpetition receivables then owing to the Vendor from the Company.
- b. In the event that the Company recovers the Vendor Payment, the Agreed Vendor Claim shall be reinstated as if the Vendor Payment had not been made.
- c. The Vendor agrees and acknowledges that irreparable damage would occur in the event of a Vendor Breach and remedies at law would not be adequate to compensate the Company. Accordingly, the Vendor agrees that the Company shall have the right, in addition to any other rights and remedies existing in its favor, to an injunction or injunctions to prevent breaches of the provisions of this Trade Agreement and to enforce its rights and obligations hereunder not only by an action or actions for damages but also by an action or actions for specific performance, injunctive relief and/or other equitable relief. The right to equitable

relief, including specific performance or injunctive relief, shall exist notwithstanding, and shall not be limited by, any other provision of this Trade Agreement. The Vendor hereby waives any defense that a remedy at law is adequate and any requirement to post bond or other security in connection with actions instituted for injunctive relief, specific performance, or other equitable remedies.

7. Notice.

If to the Vendor, then to the person and address identified in the signature block hereto.

If to the Company:

Spencer Ware
Chief Restructuring Officer
CR3 Partners
135 W 50th Street, Suite 200
New York, New York 10020
Email: spencer.ware@cr3partners.com

If to Proposed Counsel to the Debtors:

YOUNG CONAWAY STARGATT & TAYLOR LLP
Rodney Square
1000 N. King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Attn: Sean M. Beach
Joseph M. Mulvihill
Emails: sbeach@ycst.com
jmulvihill@ycst.com

-and-

ALSTON & BIRD LLP
90 Park Avenue
New York, New York 10016
Telephone: (212) 210-9400
Attn: J. Eric Wise
Matthew K. Kelsey
William Hao
Emails: eric.wise@alston.com
matthew.kelsey@alston.com
william.hao@alston.com

8. Representations and Acknowledgments. The Parties agree, acknowledge and represent that:

- a. the Parties have reviewed the terms and provisions of the Critical Vendor Order and this Trade Agreement and consent to be bound by such terms and that this Trade Agreement is expressly subject to the procedures approved pursuant to the Critical Vendor Order;
- b. any payments made on account of the Agreed Vendor Claim shall be subject to the terms and conditions of the Critical Vendor Order;
- c. if the Vendor refuses to supply goods or services to the Company as provided herein or otherwise fails to perform any of its obligations hereunder, the Company may exercise all rights and remedies available under the Critical Vendor Order, the Bankruptcy Code, or applicable law; and
- d. in the event of disagreement between the Parties regarding whether a breach has occurred, either Party may apply to the Court for a determination of their relative rights, in which event, no action may be taken by either Party, including, but not limited to, the discontinuing of shipment of goods from the Vendor to the Company, until a ruling of the Court is obtained.

9. Confidentiality. In addition to any other obligations of confidentiality between the Vendor and Company, the Vendor agrees to hold in confidence and not disclose to any party: (a) this Trade Agreement; (b) any and all payments made by the Company pursuant to this Trade Agreement; (c) the terms of payment set forth herein; and (d) the Customary Trade Terms (collectively, the “Confidential Information”); provided that if any party seeks to compel the Vendor’s disclosure of any or all of the Confidential Information, through judicial action or otherwise, or the Vendor intends to disclose any or all of the Confidential Information, the Vendor shall immediately provide the Company with prompt written notice so that the Company may seek an injunction, protective order or any other available remedy to prevent such disclosure; provided, further, that if such remedy is not obtained, the Vendor shall furnish only such information as the Vendor is legally required to provide.

10. Miscellaneous.

- a. The Parties hereby represent and warrant that: (i) they have full authority to execute this Trade Agreement on behalf of the respective Parties; (ii) the respective Parties have full knowledge of, and have consented to, this Trade Agreement; and (iii) they are fully authorized to bind that Party to all of the terms and conditions of this Trade Agreement.
- b. This Trade Agreement sets forth the entire understanding of the Parties regarding the subject matter hereof and supersedes all prior oral or written agreements between them. This Trade Agreement may not be changed, modified, amended or supplemented, except in a writing signed by both Parties. Moreover, Vendor agrees to vote all claims now or hereafter beneficially owned by Vendor in favor

of, and not take any direct or indirect action to oppose or impede confirmation of, any chapter 11 plan on a timely basis in accordance with the applicable procedures set forth in any related disclosure statement and accompanying solicitation materials, and timely return a duly-executed ballot to the Debtors in connection therewith, if such chapter 11 plan provides for a treatment of any Agreed Vendor Claim that is materially consistent with this Agreement.

- c. Signatures by facsimile or electronic signatures shall count as original signatures for all purposes.
- d. This Trade Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.
- e. The Parties hereby submit to the exclusive jurisdiction of the Court to resolve any dispute with respect to or arising from this Trade Agreement.
- f. This Trade Agreement shall be deemed to have been drafted jointly by the Parties, and any uncertainty or omission shall not be construed as an attribution of drafting by any Party.

[Signature Page Follows]

AGREED AND ACCEPTED AS OF THE LATEST DAY SET FORTH BELOW:

[DEBTOR ENTITY]

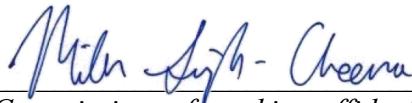
[VENDOR]

By: [●]
Title: [●]

By: [●]
Title: [●]
Address: [●]

Date:

THIS IS EXHIBIT "Q" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024



A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 13

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO HONOR AND CONTINUE
CERTAIN CUSTOMER PROGRAMS AND CUSTOMER OBLIGATIONS IN
THE ORDINARY COURSE OF BUSINESS; (II) AUTHORIZING BANKS
TO HONOR AND PROCESS CHECK AND ELECTRONIC TRANSFER
REQUESTS RELATED THERETO; (III) SCHEDULING A FINAL
HEARING; AND (IV) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to Honor and Continue Certain Customer Programs and Customer Obligations in the Ordinary Course of Business; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized, but not directed, to (a) maintain and administer, in the ordinary course of business and in a manner consistent with past practices, the Customer Programs and to honor the Customer Obligations thereunder in the ordinary course of business as set forth in the Motion, and (b) modify and/or discontinue the Customer Programs, in their business judgment and in the ordinary course of business without further order of this Court.
3. Each of the Banks is authorized to honor checks presented for payment and all fund transfer requests made by the Debtors, to the extent that sufficient funds are on deposit in the applicable accounts, in accordance with this Interim Order and any other order of this Court. The Banks may rely on the representations of the Debtors with respect to whether any check or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored

pursuant to this Interim Order, and any such Bank shall not have any liability to any party for relying on such representations by the Debtors, as provided for in this Interim Order.

4. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests in connection with the Customer Programs and the Customer Obligations that are dishonored or rejected.

5. The Debtors are authorized, but not directed, to pay all Unpaid Processing Fees.

6. The Payment Processors used by the Debtors are authorized to offset chargebacks, returns, and fees on account of customer purchases in the ordinary course of business and in a manner consistent with past practice that may have arisen before the Petition Date.

7. Subject to entry of a final order, the Debtors are authorized to continue to honor, perform under, and otherwise satisfy all their obligations owed under the Merchant Services Agreement subject to the terms and conditions thereof, including to pay or reimburse WFMS for all obligations owed under the Merchant Services Agreement, regardless of whether such obligations were incurred prepetition or postpetition. All prepetition charges and fees are authorized and required to be paid. WFMS is authorized to receive or obtain payment from the Debtors for all of the WFMS Obligations, including, without limitation, by way of recoupment or setoff against sales revenue processed by WFMS on behalf of the Debtors under the Merchant Services Agreement, the WFMS Cash Collateral, or any amounts otherwise payable to the Debtors under the Merchant Services Agreement, without further order of this Court, regardless of whether such obligations arose pre-petition or post-petition. WFMS's rights under the Merchant Services Agreement, including the right to modify or amend the Merchant Services Agreement shall not be waived, modified, or impaired by entry of this Interim Order.

8. Any existing agreements between or among the Debtors and any bank in respect of any credit card processing programs used in the ordinary course of business, including but not limited to, the Merchant Services Agreement, shall continue to govern the postpetition relationship between the Debtors and such bank, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, rights, benefits, offset rights and remedies afforded under such agreements, shall remain in full force and effect unless otherwise ordered by this Court, and the Debtors and such bank may, without further order of this Court, agree to and implement changes related to the credit card processing programs in the ordinary course of business, pursuant to the terms of those existing agreements.

9. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time), July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, NY 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A.,

920 North King Street, Wilmington, Delaware (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, this Court may enter the Final Order without further notice or hearing.

10. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, or (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

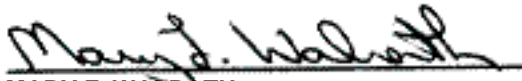
11. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

12. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

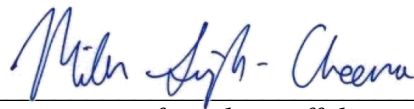
13. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

14. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

THIS IS EXHIBIT "R" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is fluid and cursive, with the first name "Milin" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 11

**INTERIM ORDER (I) AUTHORIZING PAYMENT OF CERTAIN PREPETITION
WAGES, SALARIES, AND OTHER COMPENSATION; (II) AUTHORIZING
CERTAIN EMPLOYEE BENEFITS AND OTHER ASSOCIATED OBLIGATIONS;
(III) AUTHORIZING BANKS TO HONOR AND PROCESS CHECK AND
ELECTRONIC TRANSFER REQUESTS RELATED THERETO;
(IV) SCHEDULING A FINAL HEARING; AND
(V) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Payment of Certain Prepetition Wages, Salaries, and Other Compensation; (II) Authorizing Certain Employee Benefits and Other Associated Obligations; (III) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors, are authorized, but not directed, to pay the Employee Obligations in an amount not to exceed \$20,439,000, consistent with the below chart; *provided, however*, that, subject to the requirements of section 507(a)(4) of the Bankruptcy Code, without prejudice to the Debtors' right to seek additional payments, the Debtors shall not make any payments in excess of \$15,150 on account of prepetition Employee Obligations to any one Employee, absent further order of this Court, unless required by applicable state law.

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Employee Obligation	Amount Requested
Wage Obligations	\$6,700,000
Withholdings Obligations	\$10,000
Union Dues	\$280,000
Reimbursable Expense Obligations	\$1,900,000
Employee Benefits Obligations	\$2,400,000
Employee Insurance Coverage	\$69,000
Workers' Compensation Claims	\$8,000,000
401(k) Contributions	\$80,000
Other Employee Programs Obligations	\$1,000,000
TOTAL	\$20,439,000.00

3. The Debtors are authorized, but not directed, to continue to collect, pay, honor, satisfy, process, and administer, as applicable, the Employee Plans and Programs, in accordance with the Debtors' stated policies and prepetition practices, in the ordinary course during the administration of these Chapter 11 Cases.

4. Nothing in this Interim Order authorizes any payments in excess of the limitations set forth in 11 U.S.C. § 507(a)(4)(A) and 11 U.S.C. § 507(a)(5).

5. Subject to paragraphs 2 and 3 of this Interim Order, the Debtors are authorized, but not directed, to continue to honor the Corporate Cards program in the ordinary course of business and consistent with prepetition practices, including by paying prepetition and postpetition obligations outstanding with respect thereto.

6. The Debtors are authorized, but not directed, to continue using the Corporate Cards and the Corporate Card program in the ordinary course of business and consistent with prepetition practices, including by paying prepetition and postpetition obligations outstanding with respect thereto, subject to the limitations of this Interim Order and any other applicable interim and/or final orders of this Court. The Debtors are further authorized to continue to use the Corporate Cards and the Corporate Card program subject to the terms of any applicable debtor-in-possession financing orders and related loan documents pursuant to which the

obligations in respect of the Corporate Cards and the Corporate Card program are included as obligations thereunder. Any bank may rely on the representations of the Debtors with respect to its use of the Corporate Cards and the Corporate Card program, and such bank shall not have any liability to any party for relying on such representations by a Debtor as provided for herein.

7. Wells Fargo is authorized to make advances from time to time to Debtors with a maximum exposure at any time up to \$2,500,000. All prepetition charges and fees related to the Corporate Cards are authorized and required to be paid.

8. Any existing agreements between or among the Debtors and any bank in respect of the Corporate Cards and the Corporate Card program shall continue to govern the postpetition relationship between the Debtors and such bank, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, rights, benefits, offset rights and remedies afforded under such agreements, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and such bank may, without further order of this Court, agree to and implement changes related to the Corporate Cards or the Corporate Card program in the ordinary course of business, pursuant to the terms of those existing agreements.

9. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time), July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com))

and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter the Final Order without further notice or hearing.

10. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise, or (d) a waiver of the right of the Debtors, or shall impair the ability of the Debtors, or any other party in interest, to the extent applicable, to contest the validity and amount of any payment made pursuant to this Interim Order.

11. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

12. Each of the Banks is authorized to receive, process, honor, and pay all checks and transfers issued or requested by the Debtors, to the extent that sufficient funds are on deposit in the applicable accounts, in accordance with this Interim Order and any other order of this Court.

13. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests in connection with any of the Employee Obligations described herein that are dishonored or rejected.

14. Nothing in the Motion or this Interim Order shall be construed to authorize any payments or plans governed by section 503(c)(3) of the Bankruptcy Code (including any payments or plans governed by section 503(c)(1) of the Bankruptcy Code) or any severance plans or payments to insiders in excess of the limits set forth in section 503(c)(2) of the Bankruptcy Code.

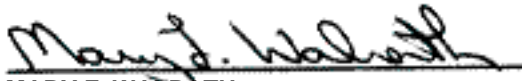
15. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

16. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

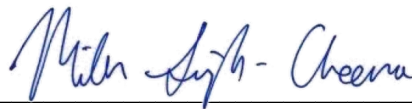
17. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

THIS IS EXHIBIT "S" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Nisha Singh - Cheema". The signature is fluid and cursive, with the first name "Nisha" being the most prominent.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 8

**ORDER AUTHORIZING RETENTION AND APPOINTMENT OF KROLL
RESTRUCTURING ADMINISTRATION LLC AS CLAIMS AND NOTICING AGENT**

Upon the *Debtors' Application for Appointment of Kroll Restructuring Administrator LLC as Claims and Noticing Agent* (the "Section 156(c) Application") filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Section 156(c) Application; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Section 156(c) Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Section 156(c) Application has been given as set forth in the Section 156(c) Application and that such notice is adequate and no other or further notice need be given; and this Court having considered the Steele Declaration; and the Debtors having estimated that there are in excess of 200 creditors in these Chapter 11 Cases,

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

many of which are expected to file proofs of claim; and it appearing that the receiving, docketing, and maintaining of proofs of claim would be unduly time-consuming and burdensome for the Clerk; and this Court being authorized under 28 U.S.C. § 156(c) to utilize, at the Debtors' expense, outside agents and facilities to provide notices to parties in title 11 cases and to receive, docket, maintain, photocopy, and transmit proofs of claim; and this Court being satisfied that Kroll has the capability and experience to provide such services and that Kroll does not hold an interest adverse to the Debtors or the estates respecting the matters upon which it is to be engaged; and a hearing having been held to consider the relief requested in the Section 156(c) Application; and upon the record of the hearing on the Section 156(c) Application and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Section 156(c) Application is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Section 156(c) Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. Notwithstanding the terms of the Engagement Agreement attached to the Section 156(c) Application, the Section 156(c) Application is approved solely as set forth in this Order.
2. The Debtors are authorized to retain Kroll as Claims and Noticing Agent effective as of the Petition Date under the terms of the Engagement Agreement, and Kroll is authorized and directed to perform noticing services and to receive, maintain, record, and otherwise administer the proofs of claim filed in these Chapter 11 Cases, and all related tasks, all as described in the Section 156(c) Application.

3. Kroll shall serve as the custodian of court records and shall be designated as the authorized repository for all proofs of claim filed in these Chapter 11 Cases and is authorized and directed to maintain official claims registers for each of the Debtors, to provide public access to every proof of claim unless otherwise ordered by this Court, and to provide the Clerk with a certified duplicate thereof upon the request of the Clerk.

4. Kroll is authorized and directed to provide an electronic interface for filing proofs of claim and to obtain a post office box or address for the receipt of proofs of claim.

5. Kroll is authorized to take such other action to comply with all duties set forth in the Section 156(c) Application.

6. The Debtors are authorized to compensate Kroll in accordance with the terms of the Engagement Agreement upon the receipt of reasonably detailed invoices setting forth the services provided by Kroll and the rates charged for each, and to reimburse Kroll for all reasonable and necessary expenses it may incur, upon the presentation of appropriate documentation, without the need for Kroll to file fee applications or otherwise seek Court approval for the compensation of its services and reimbursement of its expenses.

7. Kroll shall maintain records of all services showing dates, categories of services, fees charged, and expenses incurred, and shall serve monthly invoices on the Debtors, the U.S. Trustee, counsel for the Debtors, counsel for any official committee monitoring the expenses of the Debtors, and any party in interest who specifically requests service of the monthly invoices.

8. The parties shall meet and confer in an attempt to resolve any dispute which may arise relating to the Engagement Agreement or monthly invoices; *provided* that the parties may seek resolution of the matter from the Court if resolution is not achieved.

9. Pursuant to section 503(b)(1)(A) of the Bankruptcy Code, the fees and expenses of Kroll under this Order shall be an administrative expense of the Debtors' estates.

10. Kroll may apply its retainer to all prepetition invoices, which retainer shall be replenished to the original retainer amount, and, thereafter, Kroll may hold its retainer under the Engagement Agreement during these Chapter 11 Cases as security for payment of fees and expenses incurred under the Engagement Agreement.

11. The Debtors shall indemnify Kroll under the terms of the Engagement Agreement, as modified pursuant to this Order.

12. Kroll shall not be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Agreement for services other than the services provided under the Engagement Agreement, unless such services and the indemnification, contribution, or reimbursement therefor are approved by the Court.

13. The limitation of liability section of the Engagement Agreement is deemed to be of no force or effect with regard to the services provided pursuant to this Order.

14. Notwithstanding anything to the contrary in the Engagement Agreement, the Debtors shall have no obligation to indemnify Kroll, or provide contribution or reimbursement to Kroll, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from Kroll's gross negligence, willful misconduct, or fraud; (ii) for a contractual dispute in which the Debtors allege the breach of Kroll's contractual obligations if the Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination under (i) or (ii), but determined by this Court, after notice and a hearing, to be a claim or expense for which Kroll should not receive indemnity,

contribution, or reimbursement under the terms of the Engagement Agreement as modified by this Order.

15. If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these Chapter 11 Cases (that order having become a final order no longer subject to appeal), or (ii) the entry of an order closing these Chapter 11 Cases, Kroll believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Agreement (as modified by this Order), including the advancement of defense costs, Kroll must file an application therefor in this Court, and the Debtors may not pay any such amounts to Kroll before the entry of an order by this Court approving the payment. This paragraph is intended only to specify the period of time under which this Court shall have jurisdiction over any request for fees and expenses by Kroll for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify Kroll. All parties in interest shall retain the right to object to any demand by Kroll for indemnification, contribution, or reimbursement.

16. In the event that Kroll is unable to provide the services set out in this Order, Kroll will immediately notify the Clerk and the Debtors' counsel and, upon approval of this Court, cause to have all original proofs of claim and computer information turned over to another claims and noticing agent with the advice and consent of the Clerk and the Debtors' attorney.

17. The Debtors may submit a separate retention application, pursuant to section 327 of the Bankruptcy Code and/or any applicable law, for work that is to be performed by Kroll but is not specifically authorized by this Order.

18. The Debtors and Kroll are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Section 156(c) Application.

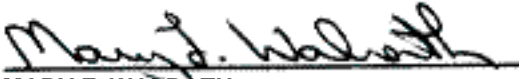
19. Notwithstanding any term in the Engagement Agreement to the contrary, this Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

20. Notwithstanding any provision in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

21. Kroll shall not cease providing claims processing services during the Chapter 11 Cases for any reason, including nonpayment, without an order of this Court.

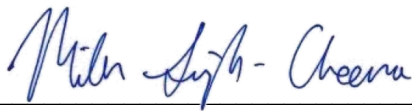
22. In the event of any inconsistency between the Engagement Agreement, the Section 156(c) Application and the Order, this Order shall govern.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

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THIS IS EXHIBIT "T" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is fluid and cursive, with the first name "Milin" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 3

**ORDER (I) AUTHORIZING THE REDACTION OF CERTAIN PERSONALLY
IDENTIFIABLE INFORMATION IN THE DEBTORS' CREDITOR MATRIX
AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of an Order (I) Authorizing the Redaction of Certain Personally Identifiable Information in the Debtors' Creditor Matrix and (II) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors and their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Debtors are authorized to redact the home addresses, but not the names, of individuals listed on the Creditor Matrix or other documents that the Debtors file with the Court; *provided, however*, that the Debtors shall provide an unredacted version of the Creditor Matrix and any other filings redacted pursuant to this Order to (i) this Court, the U.S. Trustee, counsel to Wells Fargo Bank, National Association, and counsel to any statutory committee appointed in these Chapter 11 Cases, and (ii) any party in interest upon a request to the Debtors (email is sufficient) or to this Court that is reasonably related to these Chapter 11 Cases, or as otherwise ordered by this Court; *provided* that each party (other than the U.S. Trustee) receiving an unredacted copy of the Creditor Matrix or any other applicable document shall keep such redacted information confidential unless otherwise required to be disclosed by law or court order. The Debtors shall inform the U.S. Trustee promptly after denying any request for an unredacted document pursuant to this Order.
3. The Debtors shall file an unredacted version of the Creditor Matrix, with residential addresses, under seal, within five (5) business days of entry of this Order.

4. Nothing in this Order shall waive or otherwise limit the service of any document upon or the provision of any notice to any individual solely because such individual's personally identifiable information is sealed or redacted pursuant to this Order. Service of all documents and notices upon individuals whose personally identifiable information is sealed or redacted pursuant to this Order shall be made to their residential addresses and confirmed in the corresponding certificate of service. The Debtors shall provide the redacted information to any party in interest that files a motion that indicates the reason such information is needed and that, after notice and a hearing, is granted by this Court.

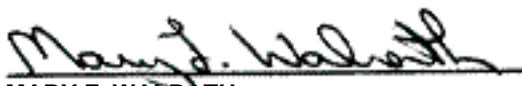
5. If the U.S. Trustee or any other party in interest files a document that must be served on a redacted party, the Debtors' claims and noticing agent shall undertake such service.

6. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

7. The Debtors are hereby authorized to take such actions and to execute such documents as may be necessary to implement the relief granted by this Order.

8. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

THIS IS EXHIBIT "U" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh-Cheema". The signature is fluid and cursive, with the first name "Milin" being the most prominent.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 16

**INTERIM ORDER ESTABLISHING CERTAIN NOTICE AND HEARING
PROCEDURES FOR (I) CERTAIN TRANSFERS OF EQUITY IN (A) PROJECT
KENWOOD HOLDINGS, INC., (B) PROJECT KENWOOD INTERMEDIATE
HOLDINGS I, INC., (C) PROJECT KENWOOD INTERMEDIATE HOLDINGS II, LLC
AND (D) PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC,
AND (II) CERTAIN CLAIMS OF WORTHLESSNESS WITH
RESPECT TO THE FOREGOING EQUITY INTERESTS**

Upon the *Debtors Motion for Entry of Interim and Final Orders Establishing Certain Notice and Hearing Procedures for (I) Certain Transfers of Equity in (A) Project Kenwood Holdings, Inc., (B) Project Kenwood Intermediate Holdings I, Inc., (C) Project Kenwood Intermediate Holdings II, LLC and (D) Project Kenwood Intermediate Holdings III, LLC, and (II) Certain Claims of Worthlessness With Respect to the Foregoing Equity Interests* (the “Motion”)² filed by the above-captioned debtors and debtors in possession (the “Debtors”); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. Any purchases, sales, or other transfers of PKH Stock and claims of Worthless Stock Deductions on or after the Petition Date in violation of the procedures set forth herein (including the notice requirements set forth herein) shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code.
3. The following procedures shall apply to trading in equity in Debtor Project Kenwood Holdings, Inc., Debtor Project Kenwood Intermediate Holdings I. Inc., Debtor Project Kenwood Intermediate Holdings II, LLC and Project Kenwood Intermediate Holdings III, LLC

(including any Beneficial Ownership (as defined below) thereof and any Options (as defined below) with respect thereto, “PKH Stock”):

- a. Any purchase, sale, or other transfer of PKH Stock on or after the Petition Date in violation of the procedures set forth herein shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code.
- b. Any person or entity (as defined in Treasury Regulations Section 1.382-3(a)(1)) who currently is or becomes a Substantial Shareholder (as defined in subparagraph (f) below) shall file with the Court, and serve on counsel to the Debtors, a notice of such status, in the form attached to the Motion as Exhibit A-1, on or before the later of (i) twenty (20) calendar days after the date of the Notice of Interim Order or Notice of Final Order (as defined below and as applicable) and (ii) ten (10) calendar days after becoming a Substantial Shareholder.
- c. At least fourteen (14) calendar days prior to effectuating any transfer of PKH Stock that would result in an increase in the amount of PKH Stock beneficially owned by a Substantial Shareholder or would result in a person or entity increasing the ownership of a Substantial Shareholder in any of the Debtors or becoming a Substantial Shareholder, such person (or person or entity that may become a Substantial Shareholder) shall file with the Court, and serve on counsel to the Debtors, advance written notice, in the form attached to the Motion as Exhibit A-2, of the intended transfer of PKH Stock.
- d. At least fourteen (14) calendar days prior to effectuating any transfer of PKH Stock that would result in a decrease in the amount of PKH Stock beneficially owned by such person or would result in a person or entity ceasing to be a Substantial Shareholder, such person shall file with the Court, and serve on counsel to the Debtors, advance written notice, in the form attached to the Motion as Exhibit A-3, of the intended transfer of PKH Stock (the notices required to be filed and served under subparagraphs (c) and (d), each a “Notice of Proposed Transfer”).
- e. The Debtor (or party-in-interest) s shall have seven (7) calendar days after receipt of a Notice of Proposed Transfer to file with the Court and serve on such Substantial Shareholder (or person or entity that may become a Substantial Shareholder) an objection to the proposed transfer of PKH Stock described in the Notice of Proposed Transfer on the grounds that such transfer may adversely affect the Debtors’ ability to utilize their Tax Attributes. During such 7-day period, and while any objection by the Debtors (or any other party in interest) to the proposed transfer is pending, such Substantial Shareholder (or person or entity that may become a Substantial Shareholder) shall not effectuate the proposed transfer to which the Notice of Proposed Transfer relates and thereafter shall do so only in accordance with the Court’s ruling, and, as applicable, any appellate rules and procedures. If the Debtors (and parties-in-interest) do not object within

such 7-day period, such transaction may proceed solely as set forth in the Notice of Proposed Transfer. Further transactions within the scope of this subparagraph (e) must be the subject of additional notices as set forth herein, with an additional 7-day waiting period.

- f. For purposes of these procedures, (A) a “Substantial Shareholder” is any person or entity (as defined in Treasury Regulations Section 1.382-3(a)(1)) which has Beneficial Ownership of at least 4.5% of all issued and outstanding shares of PKH Stock, and (B) “Beneficial Ownership” or any variation thereof of PKH Stock shall be determined in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (ii) ownership by the holder’s family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) ownership of an Option to acquire PKH Stock, but only to the extent such Option is treated, or would be treated, as exercised under Treasury Regulations Section 1.382-4(d). An “Option” to acquire stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

4. The following procedures shall apply to claims of worthlessness for federal or state tax purposes with respect to PKH Stock (a “Worthless Stock Deduction”):

- a. Any Worthless Stock Deduction on or after the Petition Date for any tax purpose in violation of the procedures set forth herein shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code.
- b. Any person or entity (as defined in Treasury Regulations Section 1.382-3(a)(1)) who currently is or becomes a 50% Shareholder (as defined in subparagraph e below) shall file with the Court, and serve on counsel to the Debtors, a notice of such status, in the form attached to the Motion as **Exhibit A-4**, on or before the later of (i) twenty (20) calendar days after the date of the Notice of Interim Order or Notice of Final Order (as defined below and as applicable) and (ii) ten (10) calendar days after becoming a 50% Shareholder.
- c. At least fourteen (14) calendar days prior to filing any federal or state tax return, or any amendment to such a return, claiming any Worthless Stock Deduction, for a tax year ending before the Debtors’ emergence from chapter 11, such 50% Shareholder shall file with the Court, and serve on counsel to the Debtors, an advance written notice, in the form attached to the Motion as **Exhibit A-5** (a “Notice of Intent to Claim a Worthless Stock Deduction”) of the intended claim of worthlessness.

- d. The Debtors (and any party-in-interest) will have ten (10) calendar days after receipt of a Notice of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such 50% Shareholder an objection to any proposed claim of worthlessness described in the Notice of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors' ability to utilize their Tax Attributes. During such 10-day period, and while any objection by the Debtors (or any other party in interest) to the proposed claim is pending, such 50% Shareholder shall not claim, or cause to be claimed, the proposed worthless stock deduction to which the Notice of Intent to Claim a Worthless Stock Deduction relates and thereafter shall do so only in accordance with the Court's ruling, and, as applicable, any appellate rules and procedures. If the Debtors (and parties-in-interest) do not object within such 10-day period, the filing of the tax return with such claim would be permitted only as set forth in the Notice of Intent to Claim a Worthless Stock Deduction. Additional tax returns or amendments within the scope of this subparagraph must be the subject of additional notices as set forth herein, with an additional 10-day waiting period.
- e. For purposes of these procedures, (A) a "50% Shareholder" is any person or entity that, at any time during the three-year period ending on the Petition Date, has had Beneficial Ownership of 50% or more of PKH Stock (determined in accordance with Section 382(g)(4)(D) of the IRC and the applicable regulations thereunder), and (B) "Beneficial Ownership" or any variation thereof of PKH Stock and Options to acquire PKH Stock) shall be determined in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (ii) ownership by the holder's family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) ownership of an Option to acquire PKH Stock, but only to the extent such Option is treated as exercised under Treasury Regulations Section 1.382-4(d). An "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

5. The Debtors may waive any and all restrictions, stays and notification procedures contained in this Interim Order.

6. The Debtors shall serve the Notice of Interim Order, substantially in the form attached to the Motion as Exhibit A-7 (the "Notice of Interim Order"), on the following: (a) the Office of the United States Trustee for the District of Delaware; (b) holders of the 30 largest unsecured claims on a consolidated basis against the Debtors; (c) counsel to Wells Fargo Bank,

National Association; (d) counsel to Variant Equity; and (e) all parties that have filed a notice of appearance and request for service of papers pursuant to Bankruptcy Rule 2002.

7. Any person or entity (or any broker or agent acting on their behalf) who sells 4.5% or more of all issued and outstanding shares of PKH Stock to another person or entity shall be required to provide the Notice of Interim Order to such purchaser (or any broker or agent acting on their behalf) (unless the Court has already entered the Final Order). If at the time of purchase, the Court has entered the Final Order, any person or entity (or any broker or agent acting on their behalf) who sells 4.5% or more of all issued and outstanding shares of PKH Stock to another person or entity shall provide the purchaser (or any broker or agent acting on their behalf) with the Notice of Final Order pursuant to the terms of the Final Order.

8. The requirements set forth in this Interim Order are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate and other laws, and do not excuse compliance therewith.

9. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Interim Order.

10. The Debtors shall keep all information provided in any notices delivered to it pursuant to the procedures set forth herein strictly confidential, to the extent such information has been redacted in the versions of such notices filed with the Court, and shall not disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court, (ii) to the extent otherwise required by law, or (iii) to the extent that the information contained therein is already available to the public; *provided, however*, that the Debtors may disclose the contents thereof to their attorneys and financial advisors, who shall keep all such notices strictly confidential in the same manner as the Debtors are required to do,

subject to further Court order. To the extent confidential information is necessary to respond to a petition or objection filed with the Court, such confidential information shall be filed under seal in accordance with the procedures set forth in Local Rule 9018-1(d).

11. A final hearing (the “Final Hearing”) to consider the relief requested in the Motion shall be held on July 9, 2024 at 3:00 p.m. (ET). Any party in interest objecting to the relief sought at the Final Hearing or the Final Order shall file a written objection no later than July 2, 2024 at 4:00 p.m. (ET), which objection shall be served upon the following parties:

- (i) the Debtors, 160 S Route 17 North, Paramus, NJ 07652, Attn: Spencer Ware (spencer.ware@cr3partners.com);
- (ii) proposed counsel for the Debtors, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com);
- (iii) proposed counsel for the Debtors, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn: Sean M. Beach (sbeach@ycst.com) and Joseph M. Mulvihill (jmulvihill@ycst.com);
- (iv) counsel to the DIP Agent, Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603, Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com);
- (v) counsel to Variant Equity, Sidley Austin LLP, 1999 Avenue of the Stars, Los Angeles, California 90067, Attn: Sam Newman (sam.newman@sidley.com);
- (vi) counsel to any statutory committee appointed in these Chapter 11 Cases; and
- (vii) the Office of the United States Trustee for the District of Delaware, 844 N. King Street, Room 2207, Lockbox 35, Wilmington, Delaware 19801.

12. If no objections to the entry of the Final Order are timely filed, this Court may enter the Final Order without further notice or a hearing.

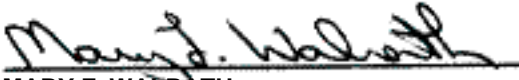
13. The requirements of Bankruptcy Rule 6003(b) are satisfied.

14. The requirements of Bankruptcy Rule 6004(a) are waived.

15. Notwithstanding the applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be effective and enforceable immediately upon its entry.

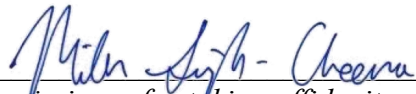
16. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and/or interpretation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31745110.2

THIS IS EXHIBIT "V" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Mila Singh-Chowra". The signature is written in a cursive style with a horizontal line extending from the end of the name.

A Commissioner for taking affidavits, etc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*¹,

Debtors.

Chapter 11

Case No. 24-11258 (____)

(Joint Administration Requested)

**DECLARATION OF SPENCER WARE IN SUPPORT OF THE DEBTORS’
CHAPTER 11 PETITIONS AND REQUESTS FOR FIRST DAY RELIEF**

Spencer Ware, pursuant to 28 U.S.C. § 1746, declares as follows:

1. I am the Chief Restructuring Officer for the above-captioned debtors and debtors in possession (collectively, “Coach USA,” the “Company,” or the “Debtors”).

2. I have over 20 years of experience in corporate turnaround and restructuring. I have served as the chief restructuring officer or in other officer roles, including as chief executive officer, for Eastern Mountain Sports, Bob’s Stores, J.C. Penney, and BHCosmetics. I have advised a wide range of organizations in connection with distressed situations, including CEVA Logistics, General Growth Properties, Port Authority of Puerto Rico, The Von Drehle Corporation, and SemGroup Energy Partners. I received a Bachelor of Arts in Economics from Haverford College, attended the London School of Economics, and have achieved the designations of Certified Insolvency and Restructuring Advisor and Certified Turnaround Professional.

3. The Company retained CR3 Partners, LLC in December of 2023, and I have been working closely with the Company and its management team from the outset of the engagement.

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

I was appointed as Chief Restructuring Officer in connection with the commencement of these chapter 11 cases (the “Chapter 11 Cases”). As a result of my involvement with the Debtors, my review of Company documents, and my discussions with other members of the Debtors’ management team and the Debtors’ professionals, I am familiar with the Debtors’ business, financial condition, policies and procedures, day-to-day operations, and books and records. Except as otherwise noted, all facts set forth herein are based upon my personal knowledge of the Debtors’ operations and finances, information learned from my review of relevant documents, information supplied to me by other members of the Debtors’ management and the Debtors’ professional advisors, or my opinion based on my experience, knowledge, and information concerning the Debtors’ operations and financial condition. I am authorized to submit this Declaration on behalf of the Debtors and, if called upon to testify, I could and would testify competently to the facts set forth in herein.

4. On the date hereof (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”). The Debtors will continue to operate their businesses and manage their properties as debtors in possession.

5. I submit this Declaration on behalf of the Debtors in support of the Debtors’ (a) voluntary petitions for relief under chapter 11 of the Bankruptcy Code, and (b) “first day” motions, which are being filed contemporaneously with the voluntary petitions (collectively, the “First Day Motions”). The Debtors seek the relief set forth in the First Day Motions to minimize the impact of the commencement of these chapter 11 cases on their business as well as to ensure a smooth transition into chapter 11 for the Debtors’ employees, customers, vendors, and suppliers. I have reviewed the Debtors’ petitions and the First Day Motions, or have otherwise

had their contents explained to me, and it is my conclusion that the relief sought in each First Day Motion is essential to avoid immediate and irreparable harm and ensure the uninterrupted operation of the Debtors' business and the success of these Chapter 11 Cases.

6. Part I of this Declaration provides an overview of the Debtors' business, organizational structure, capital structure, and significant prepetition indebtedness, as well as a discussion of the Debtors' financial performance and the events leading to the Debtors' chapter 11 filings. Part II sets forth the support for the First Day Motions and the relief sought by such motions.

PART I

A. Business Overview

7. Coach USA is one of the leading providers of ground passenger transportation and mobility solutions in North America. The Company is a trusted business partner providing many types of specialized ground transportation solutions to government agencies, airports, colleges and universities, and major corporations. With 25 business segments throughout the United States and Canada employing approximately 2,700 employees and operating approximately 2,070 buses, the Coach USA network of companies carries millions of passengers throughout the United States and Canada each year.

8. In addition to the household name "Coach USA," the Company operates under several other brands, including: Megabus, Coach Canada, Coach USA Airport Express, Dillon's Bus Company, and Go Van Galder. Through its affiliates and subsidiaries, and under various brand names, the Company has been offering passenger transportation solutions for over 100 years.

9. In April 2019, the private equity firm Variant Equity Advisors purchased Coach USA from Stagecoach Group plc in a transaction valued at approximately \$270 million. The 2019 transaction was funded in part by the Prepetition ABL Facility and SCUSI Note (both as defined herein and described further below).

10. Coach USA provides a broad range of service offerings, generally categorized as follows:

Contract Services	<ul style="list-style-type: none"> Fixed route and commuter bus services for transit agencies and services for private corporations such as employee shuttles.
Commuter and Scheduled Services	<ul style="list-style-type: none"> Reliable and convenient scheduled bus services for intra- and intercity, commuter, and leisure travels, as well as local transit bus services.
Intercity & Retail	<ul style="list-style-type: none"> High-quality, affordable intercity bus carrier and asset-light retail platform offering state of the art services.
Airport Services	<ul style="list-style-type: none"> Scheduled services to and from several major airport hubs.
Charter Services	<ul style="list-style-type: none"> Charter services for large, national sporting events and concerts as well as school field trips, special events and tours.

11. The services provided by the Company are vital to North America's passenger transportation network. Coach USA connects people with employment, education and training, healthcare, leisure, entertainment, and friends and relatives, as well as providing an essential link between rural and suburban communities and urban areas. The Company provides these services through 25 distinct business segments described in further detail in Section I.B. below.

12. At the core of the Debtors' business are its employees. The Debtors' employees perform critical functions for the Debtors' business, including, among many other things, driving

the buses and other vehicles, providing maintenance for such vehicles, sales, accounting, legal, finance, management, supervisory, administrative functions, and customer service. The workforce totals approximately 2,700 full- and part-time employees, of which approximately 1,600 are members of collective bargaining units (together, the “Unions”).

13. The Company invests significant resources to recruit, train, and retain the best drivers and other employees, which is crucial to the Company’s success and safety record. Since the onset of the COVID-19 pandemic, the Company, along with others in the transportation industry, has suffered from driver shortages, which has contributed to the challenge of recovering from the severe declines in ridership caused by the pandemic. In response thereto, in 2022, the Company implemented several initiatives to increase driver recruitment and retention, including increasing referral incentives for drivers and instituting a Company-wide rewards and recognition program.

14. Coach USA has a strong reputation in the transportation industry for safety and features a best-in-class safety culture. Over the past several years, the Company has made substantial investments in new state-of-the-art safety technology, which includes fleet management systems, driver cameras, and training and evaluation systems. Most of the Company’s buses and other vehicles are equipped with integrated cameras and other sensors to collect data points and events from which safety evaluations can be made on a day-to-day basis.

15. The Company possesses a strong platform that is well-positioned for growth as demand for transportation services continues to rebound. Unfortunately, however, the slow pace of recovery from the ridership lows of the COVID-19 pandemic has negatively impacted the Company’s liquidity position and its ability to service its existing debt. As described further below, prior to the Petition Date, the Company explored various strategic alternatives.

Ultimately, the Debtors, in consultation with the Prepetition ABL Lenders, determined that a series of sale transactions would likely create the most value for all stakeholders and preserve the most jobs. Accordingly, the Debtors have commenced these Chapter 11 Cases to, among other things, continue the sale process that began prepetition and consummate value-maximizing transactions. In addition, following the filing of these Chapter 11 Cases, the Debtors intend to commence an ancillary proceeding (the “Ancillary Proceeding”) under Part IV of the *Companies’ Creditors Arrangement Act* (Canada), R.S.C. 1985, c. C-36 (as amended, the “CCAA”), in the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”).² Coach USA, Inc. as the proposed foreign representative for the Debtors in the Ancillary Proceeding, intends to seek recognition of these Chapter 11 Cases and certain orders entered in the Chapter 11 Cases.

B. The Company’s Business Segments

16. The Debtors’ transportation services operations span the continental United States and two provinces in Canada. These operations are organized in 25 distinct business segments (the “Business Segments”) which provide the following services in various geographical locations:

Business Segment	Location	Description
Dillon’s	Hanover, MD	<ul style="list-style-type: none"> • Offers extensive, daily commuter services (under contract) to and from Washington, D.C. and the broader Maryland area • Scheduled service contracts • Contract services in Towson MD, as well as contracted scheduled service originating in Virginia

² The Debtors intend to propose that Alvarez & Marsal Canada Inc. be appointed by the Canadian Court as information officer in the CCAA proceedings (the “Information Officer”). The Information Officer will serve as an officer of the Canadian Court and report to the Canadian Court from time to time (including at the hearing on the initial application) on the status of these Chapter 11 Cases, the Debtors’ proposed restructuring, and any other information that may be material to the Canadian Court.

Elko	Elko, NV	<ul style="list-style-type: none"> Operates mining transportation contracts in the State of Nevada
Montreal	Montreal, Quebec (Canada)	<ul style="list-style-type: none"> Offers local sightseeing and tour services through hop on/hop off routes on custom double-decker fleet Operates as Megabus Canada's easternmost embarkation point
Olympia	Elizabeth, NJ	<ul style="list-style-type: none"> Provides airport scheduled service between Newark Liberty Airport and midtown New York City
Rockland Coaches	Paramus, NJ	<ul style="list-style-type: none"> Primarily operates commuter routes to and from New York City.
Shortline	Chester, NY	<ul style="list-style-type: none"> Offers extensive, daily scheduled service to and from New York City, the Catskills, Binghamton, Ithaca, Elmira, Utica and Stewart Airport
Suburban Transit	New Brunswick, NJ	<ul style="list-style-type: none"> Primarily provides commuter scheduled service routes and charter work in Mercer, Middlesex, and Somerset Counties (New Jersey)
Trentway Ontario	Toronto, Ontario (Canada)	<ul style="list-style-type: none"> Headquarters for Coach Canada and primary hub for Megabus Canada Offers scheduled service and airport transportation throughout Eastern Canada, linking to an expanding list of partner services Provides charter and tour options through Eastern Canada
Van Galder	Janesville, WI	<ul style="list-style-type: none"> Primarily provides daily scheduled services between Wisconsin, Chicago airports, and downtown Chicago School bus contracts Serves thruway bus services
Wisconsin Coach Lines	Waukesha, WI	<ul style="list-style-type: none"> Primarily provides daily scheduled airport services to and from O'Hare International Airport, charter services and contract local commuter/transit services Serves thruway bus services
Megabus Retail	N/A	<ul style="list-style-type: none"> Flexible, asset-light solution provides opportunity for partnerships with bus operators interested in using the Megabus brand and retail platform to provide express intercity bus service Partner carriers provide their own buses, drivers, maintenance and insurance Megabus retail is equipped to handle digital advertising, inhouse graphic design work, social media management, content creation, marketing,

		customer surveys and campaign execution and analysis
Perfect Body	North Bergen, NJ	<ul style="list-style-type: none"> • In-house repairs and maintenance shop • Also provides repairs and maintenance services to third parties
ACL Atlanta	Norcross, GA	<ul style="list-style-type: none"> • Provides charter buses in Atlanta and the surrounding Southeast
All West	Sacramento, CA	<ul style="list-style-type: none"> • Provides charter bus services in Sacramento, CA to/from other points on Northern and Southern California • Certain charter tours including to Nevada • Thruway bus services under contract
Anaheim	Anaheim, CA	<ul style="list-style-type: none"> • Recently ceased operations
Butler	Butler, PA / Erie, NY	<ul style="list-style-type: none"> • Primarily provides deluxe motorcoach tours and charter services to individuals and groups of all sizes surrounding the broader Butler, PA area • Body shop conducting internal and third-party bus and other large vehicles repairs. • Offers scheduled service in upstate New York
Community Coach	Paramus, NJ	<ul style="list-style-type: none"> • Three large transit contracts serving Passaic and Bergen counties (NJ) and the Brooklyn Navy Yard • Commuter bus services to / from NJ to New York City • Charter and event transportation, including sports and entertainment events to MetLife Stadium
Kerrville	San Antonio, TX	<ul style="list-style-type: none"> • Offers deluxe motorcoach charters and shuttles, customized group tour packages, casino trips, and convention coordinating and planning
Lenzner	Sewickley, PA	<ul style="list-style-type: none"> • Provides tour transportation to a variety of locations throughout the Northeast and Midwest, as well as custom tours for private groups • Offers commercial and private charters for various sports teams
Megabus Atlanta	Various	<ul style="list-style-type: none"> • Affordable intercity bus carrier with service to more than 2,200 origin and destination pairs throughout North America • Point-to-point network with buses making few stops en-route to their destination
Megabus Florida		
Megabus Northeast		
Megabus Texas		
ONE Bus	Elizabeth, NJ	<ul style="list-style-type: none"> • Transit contract operating in Hudson County, NJ
Powder River	Gillette, WY	<ul style="list-style-type: none"> • Contracts with several large mining companies

C. The Debtors' Organizational Structure

17. Debtors Project Kenwood, Holdings, Inc., Project Kenwood Intermediate Holdings I, Inc., Project Kenwood Intermediate Holdings II, LLC, Projected Kenwood Intermediate Holdings III, LLC, Project Kenwood Acquisition, LLC, Coach Administration, Inc. and Coach USA, Inc. do not maintain active busing operations, but instead provide various administrative functions or serve as holding companies. Debtor Coach USA, Inc. is the direct or indirect parent of all Debtors with ongoing operations.

18. Though the Debtors' operations spread among the various divisions and entities, several key functions are provided by just a handful of the entities. For example, the Debtors' buses are generally owned and titled with three Debtor entities: Debtors CAM Leasing, LLC, Coach Leasing, Inc., and Trentway-Wagar (Properties) Inc. (collectively, the "Bus Owner Debtors"). Through certain lease agreements, the Bus Owner Debtors lease buses to the other Debtors. Other functions are centralized at specific entities, including, but not limited to, Debtor Paramus Northeast Mgt. Co. L.L.C. administering the Debtors' payroll and Debtor Coach USA, Inc. administering numerous overhead functions, such as accounting, legal, and finance.

19. Over the course of the Debtors' history, which includes some lines that have been in service for more than 100 years, and for a variety of reasons, some of the Debtors no longer maintain ongoing operations and have limited to no assets or liabilities. Accordingly, those entities will be wound down throughout these Chapter 11 Cases.

20. A corporate organization chart reflecting the relationship between each of the Debtors is attached hereto as Exhibit 1.³

³ GACCTO Limited, an Ontario corporation, is not a debtor in these Chapter 11 Cases, but rather it is a dormant joint venture that is currently winding down. Momentum Risk Retention Group, Inc., a South Carolina corporation, is a captive insurer for the Company and it is not a debtor in these Chapter 11 Cases.

D. Prepetition Indebtedness and Capital Structure

21. As of the Petition Date, the Debtors had outstanding funded debt obligations in the aggregate principal amount of approximately \$197.8 million including approximately \$146.6 million in secured debt arising under the Prepetition ABL Agreement (as defined below), \$37.7 million in unsecured debt arising under the Main Street Loan Credit Agreement (as defined below), and approximately \$13.5 million owed to certain capital lessors who are secured by liens over certain of the Debtors' capital assets. In addition, the Debtors had outstanding approximately \$35.6 million of letters of credit outstanding under the Prepetition ABL Agreement, which if drawn would be funded through the mechanics of the Prepetition ABL Agreement increasing the amount of funded debt thereunder.

22. In addition, the Debtors' other unsecured obligations (including trade and other claims) as of the Petition Date total at least \$134 million.

23. As of the Petition Date, Debtor Holdings I (as defined below) had an outstanding secured debt obligation in the aggregate principal amount of \$87.6 million arising under the SCUSI Note (as defined below).

(i) Prepetition ABL Facility

24. Pursuant to that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the "Prepetition ABL Agreement," and collectively with the Loan Documents (as defined in the Prepetition ABL Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, supplemented, waived or otherwise modified from time to time, the "Prepetition ABL Documents"), among (a) Debtor Project Kenwood Intermediate Holdings III, LLC ("Parent"), Debtor Project Kenwood Acquisition, LLC ("Administrative Borrower"), certain other Debtors identified as borrowers thereunder (together

with the Administrative Borrower, the “Prepetition ABL Borrowers” and each a “Prepetition ABL Borrower”),⁴ (b) certain other Debtors identified as guarantors thereunder (together with Parent, the “Prepetition ABL Guarantors,” together with the Prepetition ABL Borrowers, the “Prepetition ABL Loan Parties”),⁵ (c) Wells Fargo Bank, National Association, as administrative agent (in such capacity, the “Prepetition ABL Administrative Agent”); (d) Wells Fargo Bank, National Association and MUFG Union Bank, N.A., as Joint Lead Arrangers and as Joint Book Runners, (e) MUFG Union Bank, N.A., as syndication agent (in such capacity, the “Prepetition ABL Syndication Agent”); (f) the “Lenders” (as defined in the Prepetition ABL Agreement) party thereto (and including the Prepetition ABL Administrative Agent and the Prepetition ABL Syndication Agent, the “Prepetition ABL Lenders”), the Prepetition ABL Lenders provided revolving credit and other financial accommodations to, and issued letters of credit for the account of, the Prepetition ABL Borrowers pursuant to the Prepetition ABL Documents (the “Prepetition ABL Facility”).

25. The Prepetition ABL Facility provided the Prepetition ABL Borrowers with, among other things, up to \$185 million aggregate principal amount of Revolving Loans (as defined in the Prepetition ABL Agreement). As of the Petition Date, the aggregate principal amount of loans, letters of credit, and Bank Product Obligations (as defined in the Prepetition ABL Agreement) outstanding under the Prepetition ABL Facility was not less than \$180 million (collectively, together with accrued and unpaid interest, outstanding letters of credit and bankers’ acceptances, any reimbursement obligations (contingent or otherwise) in respect of letters of credit and bankers’ acceptances, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees, and related expenses

⁴ The green Debtor entities on the organization chart are Prepetition ABL Borrowers. *See* Exhibit 1.

⁵ The yellow Debtor entities on the organization chart are Prepetition ABL Guarantors. *See* Exhibit 1.

and disbursements), treasury, cash management, bank product and derivative obligations, indemnification obligations, guarantee obligations, and other charges, amounts and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Prepetition ABL Borrowers' or the Prepetition ABL Guarantors' obligations pursuant to, or secured by, the Prepetition ABL Documents, including all applicable "Obligations" as defined in the Prepetition ABL Agreement, and all interest, fees (including amendment fees), prepayment premiums, costs and other charges allowable under section 506(b) of the Bankruptcy Code, the "Prepetition ABL Obligations"), including not less than approximately (i) \$144.3 million in outstanding Revolving Loans, (ii) \$35.6 million in respect of letters of credit issued and outstanding, and (iii) \$2.3 million in respect of Bank Product Obligations outstanding. The letters of credit outstanding under the Prepetition ABL Facility are collateral primarily for the Debtor's self-insured retention insurance program.

26. The Prepetition ABL Facility obligations are secured by (i) first priority liens on substantially all of the Prepetition ABL Loan Parties' personal property assets, including receivables, inventory, general intangibles, intellectual property, documents, deposit accounts, equipment, fixtures, and inventory, all as set forth in that certain (i) Guaranty and Security Agreement (as may be amended, restated, supplemented, waived or otherwise modified from time to time), dated as of April 16, 2019, (ii) Canadian Guarantee and Security Agreement (as may be amended, restated, supplemented, waived or otherwise modified from time to time), dated as of April 16, 2019, (iii) Trademark Security Agreement (as may be amended, restated, supplemented, waived, or otherwise modified from time to time), dated as of April 16, 2019, and (iv) the other Loan Documents (as defined in the Prepetition ABL Agreement) and by two real properties, known as Elko Property (as defined below) and the Rockford Property (as defined

below), pursuant to that certain Mortgage and Assignment of Rents and Leases (as may be amended, restated, supplemented, waived or otherwise modified from time to time), dated as of February 7, 2024, and that certain Deed of Trust and Assignment of Rents and Leases (as may be amended, restated, supplemented, waived or otherwise modified from time to time), dated as of February 7, 2024 (such liens collectively, the “Prepetition ABL Liens” and such collateral, the “Prepetition ABL Collateral”).

(ii) Main Street Loan and Other Unsecured Debt

27. Prior to the Petition Date, the Debtors entered into that certain Credit Agreement dated as of December 11, 2020 (as heretofore amended, supplemented or otherwise modified, the “Main Street Loan Credit Agreement” and together with the Prepetition ABL Agreement, the “Prepetition Credit Agreements”) by and among Debtor Project Kenwood Acquisition, LLC (the “Main Street Loan Borrower”) and Wells Fargo Bank, National Association, as lender (the “Main Street Lender”). A list of certain Debtor entities that are guarantors under the Main Street Loan Credit Agreement is attached hereto as Exhibit 2. Pursuant to the Main Street Loan Credit Agreement, the Main Street Lender agreed to extend a term loan in the aggregate principal amount of \$37.7 million to the Main Street Borrowers.

28. As of the Petition Date, the Main Street Borrowers owe approximately \$37.9 million with respect to the term loan under the Main Street Loan Credit Agreement plus accrued and unpaid interest thereon and all other liabilities and obligations arising out of or in connection with the Main Street Loan Credit Agreement (collectively, the “Main Street Loan Debt”).

29. The Main Street Loan Debt is unsecured.

30. The Debtors’ unsecured obligations (including the Main Street Loan Debt, trade, and other claims) as of the Petition Date total at least \$171.7 million.

(iii) SCUSI Note

31. Prior to the Petition Date, Debtor Project Kenwood Intermediate Holdings I, Inc. (“Holdings I”) entered into that certain secured term promissory note as obligor with SCUSI Limited (“SCUSI”) as payee, dated as of April 16, 2019 (as heretofore amended, supplemented or otherwise modified, the “SCUSI Note”). Pursuant to the SCUSI Note, Holdings I agreed to pay SCUSI the principal amount of \$87.6 million, with such obligations maturing on October 16, 2024. In connection with the SCUSI Note, Holdings I entered into that certain pledge agreement by and between SCUSI and Holdings I, dated as of April 16, 2019 (the “SCUSI Pledge Agreement”). Pursuant to the SCUSI Pledge Agreement, Holdings I pledged all of its right, title, and interest in, among other things, the equity interests in Debtor Project Kenwood Intermediate Holdings II, LLC (“Holdings II”), which is the direct and wholly-owned subsidiary of Holdings I.

E. Events Leading To Commencement of the Chapter 11 Cases

32. The Debtors suffered substantial declines during the COVID-19 pandemic, which triggered widespread business shutdowns and more lasting impacts upon commuting and travel patterns. Indeed, during 2020, the Company ceased operations completely for extended periods of time in a number of markets due to lockdowns and other regulatory requirements, causing dramatic ridership declines and concomitant deterioration in revenue. This created substantial strains on the Debtors’ liquidity. To keep the Company afloat and preserve its workforce, the Debtors explored their eligibility for various COVID-19 relief programs. To that end, in the third quarter of 2020 the Company applied for and, in December 2020, received, a loan in the principal amount of \$35 million through the Federal Reserve System’s Main Street Lending Program, which was created under the Coronavirus Aid Relief & Economic Security (CARES)

Act. The Main Street Loan Credit Agreement provided the Company with much-needed liquidity, which allowed it to weather the initial effects of the COVID-19 pandemic and preserve jobs.

33. Furthermore, in July 2021, the Company applied for, and in August and October 2021 received, a total of \$78.3 million in grants from the federal government's Coronavirus Economic Relief for Transportation Services program.

34. During 2020, commuter ridership declined by 90% compared to pre-pandemic ridership. While ridership has slowly increased over the past two years, it has not recovered to pre-pandemic levels. Ridership in 2021 and 2022 were 26% and 39% of pre-pandemic levels, respectively. By 2023, ridership had only reached 45% of pre-pandemic levels.

35. As a result of the pandemic, operating revenues for the Company in 2020 declined by nearly 60% compared to 2019. After the initial onset of the COVID-19 pandemic in the first quarter of 2020, the Company's revenues slowly rebounded, with revenues reaching nearly 58% of pre-pandemic levels in 2022. At the same time, however, operating expenses increased disproportionately, largely due to rising fuel, insurance, labor costs and other inflationary impacts on the cost base.

36. Additionally, the Company's post-pandemic recovery was slowed by numerous headwinds, such as the cultural shift towards a hybrid work environment in many markets, which results in fewer commuters, as well as difficulties in the labor market and in hiring enough drivers to service areas of business growth. As the Company's slower than expected recovery continued to exert extreme pressure on the Debtors' liquidity, the Company's management began to explore strategic alternatives to enhance value, including a potential sale of its businesses, and other means of achieving profitability.

(i) Assessment of Strategic Alternatives

37. In November 2023, the Company engaged Houlihan Lokey Capital, Inc. (“Houlihan”) to assist it in evaluating all available options to preserve the Company as a going concern, including potential refinancing, recapitalization, and sale transactions. Although the Prepetition ABL Loan Parties have made all required payments of principal and interest under the Prepetition ABL Credit Agreement, the Debtors’ lagging revenues resulted in a breach of certain financial covenants, which triggered certain events of default thereunder. Together with Houlihan, the Company engaged with the Prepetition ABL Lenders regarding various strategic alternatives.

38. On December 1, 2023, the Prepetition ABL Lenders and the Prepetition ABL Loan Parties entered into that certain sixth amendment to the Prepetition ABL Credit Agreement and Forbearance Agreement (the “First Forbearance Agreement”). Pursuant to the First Forbearance Agreement, the Prepetition ABL Lenders agreed to forbear from exercising remedies in connection with existing events of default for a certain period while the Debtors continued to explore potential strategic and restructuring alternatives.

(ii) Commencement of Sale and Marketing Process

39. Since entering into the First Forbearance Agreement, the Company worked with its advisors to conduct a thorough marketing and sale process. Commencing on December 4, 2023, the Company and its advisors launched a marketing process for the sale of substantially all of the Debtors’ assets. In conjunction with this process, the Company populated a data room containing documents and information regarding the Debtors’ businesses. Houlihan contacted over 154 potential purchasers, which resulted in 70 parties executing nondisclosure agreements with the Company to further explore a transaction.

40. The Debtors and their advisors set an initial deadline for the submission of indications of interest for January 12, 2024, although, thereafter, the Debtors received several additional indications of interests. As of the Petition Date, 16 parties provided indications of interest. The indications of interest were varied in scope and value. For example, certain of the indications of interest contemplated liquidation of some or all of the Company's assets, at least one indication of interest was for the purchase of all of the Company's assets on a going concern basis,⁶ and other indications of interest were only for specific business lines or divisions. As described further in Section I.F. below, the prepetition sale marketing and sale process has resulted in (i) two going concern stalking horse bids for substantially all of the assets of 16 of the Debtors' Business Segments; and (ii) a stalking horse bid for the liquidation of 143 of the Debtor's double deck buses.

(iii) Second Forbearance Agreement and Prepetition Undertakings of the Debtors Thereunder

41. The forbearance period under the First Forbearance Agreement was set to expire during the Debtors' sales and marketing process. For the Debtors to continue this process, the Prepetition ABL Lenders and the Prepetition ABL Loan Parties entered into that certain seventh amendment to the Prepetition ABL Credit Agreement and First Amendment to Forbearance Agreement (the "Second Forbearance Agreement"). The Second Forbearance Agreement extended the forbearance period to February 4, 2024, and set forth various restructuring milestones, including the sale of certain real property (as described below), and required the Prepetition ABL Loan Parties to comply with specified budget variance reporting covenants.

⁶ This indication of interest was subsequently revised to include only a subset of the Business Segments and later was withdrawn as the buyer no longer remained interested in the opportunity.

a. Sale and Leaseback of New Brunswick Property

42. Pursuant to the Second Forbearance Agreement, the Debtors were required to enter a sale leaseback transaction for the real property located at 710 and 750 Somerset Street, New Brunswick, New Jersey 08901 (the “New Brunswick Property”), which was used by the Debtors in connection with their operations pursuant to a lease (the “New Brunswick Lease”) with an unaffiliated third party (the “New Brunswick Landlord”). Under the New Brunswick Lease, the Debtors held a purchase option for the New Brunswick Property in the amount of approximately \$4.9 million (the “Strike Price”). In or around August 2023, the Debtors retained a broker, Transwestern, in connection with the New Brunswick Property and determined that the value of the New Brunswick Property was significantly higher than the Strike Price. As a result of Transwestern’s marketing process, a buyer emerged to purchase the New Brunswick Property for consideration totaling \$16 million and an agreement to lease back the New Brunswick Property to the Debtors for their continued use of the premises in connection with their operations (the “New Brunswick Sale and Leaseback Transaction”).

43. On or about November 22, 2023, the Debtors informed the New Brunswick Landlord of their intention to exercise the purchase option under the New Brunswick Lease. On January 16, 2024, the Debtors closed on the purchase of the New Brunswick Property from the New Brunswick Landlord for the Strike Price and on January 16, 2024, the Debtors consummated the sale leaseback transaction (the “New Brunswick Transaction”), resulting in approximately \$8.225 million in net proceeds to the Debtors. The proceeds from the New Brunswick Transaction provided the Debtors with much needed liquidity to continue operating their businesses.

b. Appointment of Independent Directors

44. Pursuant to the Second Forbearance Agreement, the Company was required to appoint at least one independent director satisfactory to the Prepetition ABL Administrative Agent and the Prepetition ABL Lenders. On January 10, 2024, during the Company's continued pursuit of a sale transaction of some or all of its assets, Debtor Coach USA, Inc. appointed two independent directors to its board of directors (the "Former CUSA Independent Directors").⁷

45. On April 10, 2024, the Former CUSA Independent Directors resigned from Debtor Coach USA, Inc.'s board of directors.⁸ In anticipation of a potential bankruptcy filing, the Former CUSA Independent Directors were replaced on April 22, 2024, by two seasoned restructuring professionals—Thomas FitzGerald and Lawrence Hirsh, who are both serving as independent directors of each of the Debtors.

c. Transfer of Real Properties

46. Also pursuant to the Second Forbearance Agreement, as an inducement to support the Company with additional funding, the Prepetition ABL Lenders required certain unencumbered real property be added to their collateral base, thereby constituting Prepetition ABL Collateral securing the Prepetition ABL Obligations. Per its agreement with the Prepetition ABL Lenders, the Debtors transferred title to certain real property to a newly formed affiliate entity, Debtor CUSARE, Inc. Specifically, Debtor Sam Van Galder, Inc. transferred to Debtor

⁷ Coach USA is the direct or indirect parent of each of the Debtors that are domiciled in Canada, which include 3329003 Canada Inc., Megabus Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc., and Douglas Braund Investments Limited (collectively, the "Canadian Debtors"). The board composition for the Canadian Debtors has remained unchanged since April of 2019.

⁸ Pursuant to the terms of their respective engagement letters, the Former CUSA Independent Directors agreed to endeavor in good faith to join the boards of directors or managers, as applicable, of certain other Debtors. Despite the best efforts of the Debtors, the Former CUSA Independent Directors did not join any boards of directors or managers of any other Debtor.

CUSARE, Inc. title to the real property located at 7595 Walton Street, Rockford, Illinois 61108 (the “Rockford Property”) and Debtor Elko, Inc. transferred to Debtor CUSARE, Inc. title to the real property located at 4105 W. Idaho Street, Elko, Nevada 89801 (the “Elko Property” and together with the Rockford Property, the “Real Properties”). Thereafter, Debtor CUSARE, Inc. executed security instruments thereby granting the Prepetition ABL Administrative Agent security interests in the Real Properties, recording the same on or about February 20, 2024.

47. On or around January 25, 2024, the forbearance period under the Second Forbearance Agreement was terminated pursuant to that certain Notice of Continuance of Existing Defaults, Termination of Forbearance Period, Discretionary Advances and Reservation of Rights. Notwithstanding the termination of the forbearance period under the Second Forbearance Agreement, the Prepetition ABL Administrative Agent did not commence the exercise of remedies and the Debtors and their advisors continued the sale and marketing process. Additionally, the Debtors continued to work diligently with the Prepetition ABL Lenders to reach consensus with respect to how best to maximize the value of the Debtors’ enterprise. As a result, the Debtors were able to negotiate a path forward for the Company that will save at least 2,129 jobs and maximize value for all stakeholders as described further below.

(iv) The Debtors’ Efforts to Obtain Debtor in Possession Financing

48. The Debtors lack the funds necessary to maintain their operations or to administer these Chapter 11 Cases. Without access to debtor in possession financing and the ability to use cash collateral, the Debtors would be unable to, among other things, meet employee payroll obligations, make payments to vendors, and operations would immediately cease. This would result in significant destruction to the Debtors’ estates and harm all stakeholders.

49. The debtor in possession facility (the “DIP Facility”) extended by the Prepetition ABL Lenders, in their capacity as postpetition lenders together with Wells Fargo Bank, National Association (in its capacity as administrative agent and collateral agent under such DIP Facility, the “DIP Agent”) (the “DIP Lenders”), provides the Prepetition ABL Borrowers, in their capacity as borrowers under the DIP Facility (the “Borrowers”) with approximately \$20 million of new money financing which will enable the Debtors to fund operations, meet various obligations as they become due, and effectively administer these Chapter 11 Cases.

50. The DIP Facility also represents the best financing available to the Debtors. Before entry into the postpetition credit agreement, Houlihan launched a marketing process to gauge third-party interest in providing postpetition financing to the Debtors. Of the 11 parties that engaged with Houlihan, none were willing to extend financing on a junior basis to the Prepetition ABL Facility. Similarly, no party submitted a proposal for financing on terms that were more favorable than the DIP Facility.

51. Additional information regarding the DIP Facility can be found in the *Declaration of John Sallstrom in Support of Debtors’ Motion for Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Secured Financing; (II) Authorizing the Debtors’ Use of Cash Collateral; (III) Granting Adequate Protection to Prepetition ABL Parties; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* (the “DIP Declaration”), filed contemporaneously herewith.

F. Restructuring Goals: Preserving Jobs, Maintaining Service and Maximizing Value

52. The Debtors commenced these Chapter 11 Cases to continue the process towards achieving value maximizing transactions. The Company will utilize the chapter 11 filings to stabilize operations, continue the sale process commenced prepetition, and consummate value

maximizing transactions, and preserve as many jobs and business lines on a going-concern basis as possible. As noted above, the Debtors have been conducting a sale and marketing process with respect to substantially all of their assets since December 2023.

53. As a result of those efforts, the Debtors enter these Chapter 11 Cases with three proposed sale transactions supported by stalking horse asset purchase agreements:

- (i) a proposed transaction with an affiliate of The Renco Group, Inc. (“NewCo”) for substantially all of the assets of the following businesses on a going concern basis (the “NewCo Stalking Horse APA”): Dillon’s, Elko, Megabus Retail, Montreal, Olympia, Trentway/Ontario, Perfect Body, Rockland, Shortline, Suburban, Van Galder, and Wisconsin (the “NewCo Business Segments” or “NewCo Assets”),⁹
- (ii) a proposed transaction with AVALON Transportation, LLC or its designee (“Avalon”) for substantially all of the assets of the following businesses on a going concern basis (the “Avalon Stalking Horse APA”): Lenzner, Kerrville, All West, and ACL Atlanta (the “Avalon Business Segments” or the “Avalon Assets”), and
- (iii) a proposed transaction with ABC Bus, Inc. (“ABC”) (the “ABC Stalking Horse APA,” together with the NewCo Stalking Horse APA and Avalon Stalking Horse APA, the “Stalking Horse APAs”) with respect to 143 double deck buses (the “ABC Assets”).

54. Pursuant to the NewCo Stalking Horse APA, NewCo will assume \$130 million of the secured indebtedness held by the Prepetition ABL Lenders and Postpetition Lenders along

⁹ Pursuant to the NewCo Stalking Horse APA, the NewCo Assets also include all IP assets and certain contracts and other assets held by Remaining Business Segments Megabus Northeast and Community Coach. For the avoidance of doubt, the Megabus operations in the United States are Remaining Business Segments, except for Megabus Retail. Megabus Retail is a NewCo Business Segment, and the Megabus operations in Canada are part of NewCo Business Segments: Montreal and Trentway/Ontario.

with certain other specified liabilities, including the assumption of 22 CBAs with 16 Unions covering approximately 1,000 Union employees associated with the NewCo Business Segments. The proposed transaction will enable the NewCo Business Segments to continue operations and growth and preserve over 1,797 Union and non-Union jobs. NewCo also intends to retain certain members of the Debtors' current management team, which will allow NewCo to emerge from these Chapter 11 Cases led by key members with decades of experience with Coach USA.

55. Pursuant to the Avalon Stalking Horse APA, Avalon has agreed to purchase substantially all of the assets of the Avalon Business Segments on a going concern basis. Avalon has also agreed to recognize the only Union with a CBA relating to the Avalon Business Segments—which is at Lenzner—and has agreed to accept the terms of the CBA subject only to the necessary changes needed to provide substantially equivalent benefits and policies to Avalon's benefit plans and policies, as well as to offer employment to at least 80% of the Debtors' approximately 332 employees that work for the Avalon Business Segments.

56. Pursuant to the ABC Stalking Horse APA, the Debtors would liquidate substantially all of the double deck buses held by the Debtors in the United States.

57. The Debtors intend to promptly file their Bidding Procedures and Sale Motion (the "Bidding Procedures Motion")¹⁰ to seek Court approval to expeditiously conduct an auction for all of their Assets, with the Stalking Horse APAs as a baseline for their respective Assets.

¹⁰ Contemporaneously with the filing of the First Day Motions, the Debtors filed the *Debtors' Motion for Entry of (A) an Order (I) Approving Bid Procedures in Connection with the Sale of the Debtors' A&GP Assets, (II) Designation of Stalking Horse Bidder and Stalking Horse Bidder Protections, (III) Scheduling Auction and Hearing to Approve Sale of Assets, (IV) Approving Notice of Respective Date, Time and Place for Auction and for Hearing on Approval of Sale, (V) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (VI) Approving Form and Manner of Notice Thereof, and (VII) Granting Related Relief, and (B) an Order Authorizing and Approving (I) the Sale of the Debtors' A&GP Assets Free and Clear of Liens, Claims, Rights, Encumbrances, and Other Interests, (II) the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (III) Granting Related Relief.*

With respect to the assets of the Debtors' nine remaining Business Segments—namely Butler (including charter bus and body shop operations), Powder River, Anaheim,¹¹ Community Coach, ONE Bus, Megabus Atlanta, Megabus Florida, Megabus Northeast, and Megabus Texas (the “Remaining Business Segments” or the “Remaining Assets”)¹²—the Debtors intend to seek Court approval pursuant to the Bidding Procedures Motion to continue the prepetition marketing process and hold an auction for those assets as well.

58. Thus, the Debtors intend to continue operating their Business Segments in the ordinary course pending the results of the court-supervised sale process. If, pursuant to the sale and marketing process, a going concern transaction does not materialize with respect to some or all of the Remaining Business Segments, the Debtors will seek to winddown their operations. In preparation for this possibility, prior to the Petition Date the Debtors and their advisors engaged with representatives from various collective bargaining units for employees of the Remaining Business Segments regarding the potential shutdown of these businesses.

59. Together, the Stalking Horse APAs represent going concern sales of 16 of the Debtors' 25 Business Segments, encompassing approximately 2,129 employees, and the liquidation of substantially all of the double deck buses no longer used by the Company's Business Segments, all subject to higher and better offers. The sale of the NewCo Business Segments and Avalon Business Segments will ensure uninterrupted passenger transportation services to millions of passengers throughout the United States and Canada, many of whom rely on the Debtors' transportation network.

¹¹ The Anaheim Business Segment was closed prior to the Petition Date.

¹² As noted above at fn. 10, all IP assets and certain contracts and other assets held by Remaining Business Segments Megabus Northeast and Community Coach are part of the NewCo Assets and will not be offered for sale separately.

PART II

60. The Debtors filed the First Day Motions concurrently with the filing of their chapter 11 petitions. The Debtors request that each of the following First Day Motions be granted, as each constitutes a critical element in achieving a successful and smooth transition to chapter 11:

- **Debtor in Possession Financing Motion.** *Debtors' Motion for Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Secured Financing; (II) Authorizing the Debtors' Use of Cash Collateral; (III) Granting Adequate Protection to Prepetition ABL Parties; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief.*
- **Cash Management Motion.** *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Maintenance of the Cash Management System; (II) Authorizing Maintenance of the Existing Bank Accounts; (III) Authorizing Continued Use of Existing Business Forms; (IV) Authorizing Continued Performance of Intercompany Transactions in the Ordinary Course of Business and Grant of Administrative Expense Status for Postpetition Intercompany Claims; and (V) Granting Related Relief.*
- **Wages Motion.** *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Payment of Certain Prepetition Wages, Salaries, and Other Compensation; (II) Authorizing Certain Employee Benefits and Other Associated Obligations; (III) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief.*
- **Vendors Motion.** *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants, and Lien Claimants; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief.*
- **Utilities Motion.** *Debtors' Motion for Entry of Interim and Final Orders (I) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Utility Services, (II) Deeming Utility Companies Adequately Assured of Future Payment, (III) Establishing Procedures for Determining Additional Adequate Assurance of Payment, (IV) Setting a Final Hearing Related Thereto, and (V) Granting Related Relief.*
- **Insurance and Surety Bond Motion.** *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing (A) Payment of Prepetition Obligations Incurred in the Ordinary Course of Business in connection with Insurance and Surety Programs, including Payment of Policy Premiums, Self-Insured Retention Fees, Broker Fees, and Claims Administrator Fees, and (B) Continuation of Insurance Premium Financing Program; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief.*

- **Taxes Motion.** *Debtors' Motion for Entry of Interim and Final Orders, (I) Authorizing the Debtors to Pay Certain Prepetition Taxes and Fees and Related Obligations, (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief.*
- **Customer Programs.** *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to Honor and Continue Certain Customer Programs and Customer Obligations in the Ordinary Course of Business; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief.*
- **Foreign Representatives Motion.** *Debtors' Motion for Entry of an Order (I) Authorizing Coach USA, Inc. to act as Foreign Representative of the Debtors and (II) Granting Related Relief.*
- **Creditor Matrix Redaction Motion.** *Debtors' Motion for Entry of an Order (I) Authorizing the Redaction of Certain Personally Identifiable Information in the Debtors' Creditor Matrix and (II) Granting Related Relief.*
- **Joint Administration Motion.** *Debtors' Motion for Entry of Order (I) Authorizing the Joint Administration of the Debtors' Chapter 11 Cases, and (II) Granting Related Relief.*
- **Kroll Retention Application.** *Debtors' Application for Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent.*
- **NOL Motion.** *Debtors' Motion for Entry of Interim and Final Orders Establishing Certain Notice and Hearing Procedures for (I) Certain Transfers of Equity in (A) Project Kenwood Holdings, Inc., (B) Project Kenwood Intermediate Holdings I, Inc., (C) Project Kenwood Intermediate Holdings II, LLC and (D) Project Kenwood Intermediate Holdings III, LLC, and (II) Certain Claims of Worthlessness With Respect to the Foregoing Equity Interests.*

61. Several of the First Day Motions request authority to pay certain prepetition claims. I understand that Federal Rule of Bankruptcy Procedure 6003 provides, in relevant part, that the Court shall not consider motions to pay prepetition claims during the first 21 days following the filing of a chapter 11 petition, “except to the extent relief is necessary to avoid immediate and irreparable harm.” In light of this requirement, the Debtors have narrowly tailored their requests for immediate authority to pay certain prepetition claims to those circumstances where the failure to pay such claims would cause immediate and irreparable harm to the Debtors and their estates. Other relief will be deferred for consideration at a later hearing.

62. Contemporaneously with the filing of the First Day Motions, the Debtors have also submitted a certification of counsel requesting entry of an *Emergency Order Authorizing (A) The Limited Continued Use of the Debtors' Cash Management System and Existing Bank Accounts, and (B) the Pre-Funding of Certain Prepetition Employee Obligations, on a Limited Basis, Pending First Day Hearing* (the "Emergency Order"). As set forth in the proposed Emergency Order, the Debtors require authority to continue use of their existing cash management system and fund their current payroll to pre-fund certain employee obligations in an amount not to exceed \$3.75 million pending the First Day Hearing (the "Emergency Relief"). The Emergency Relief is necessary to avoid disruption to the Debtors' operations and employee morale that would result from failing to timely meet payroll and the Office of the United States Trustee and the DIP Agent have no objection to entry of the Emergency Order in advance of the first day hearing.

63. I have consulted with the Company and the Debtors' advisors regarding the relief requested in the First Day Motions, and understand each of the First Day Motions and the relief requested therein. To the best of my knowledge and belief, the factual statements contained in each of the First Day Motions are true and accurate, and each such factual statement is incorporated herein by reference.

64. I believe that the relief requested in the First Day Motions is necessary, in the best interests of the Debtors' estates, their creditors, equityholders, and all other parties in interest, and will allow the Debtors to operate with minimal disruption and maximize value preservation during the pendency of these Chapter 11 Cases. I further believe that failure to grant the relief requested in any of the First Day Motions may result in immediate and irreparable harm to the Debtors, their businesses, and their estates. Accordingly, for the reasons set forth herein and in

each respective First Day Motion, I believe that the Court should grant the relief requested in each of the First Day Motions.

CONCLUSION

65. The Debtors' ultimate goal in these Chapter 11 Cases is to consummate value-maximizing sale transactions for the benefit of all stakeholders. In the near term, however, to minimize any loss of value of to their businesses and assets during these Chapter 11 Cases, the Debtors' immediate objective is to maintain a business-as-usual atmosphere during the early stages of these proceedings, with as little interruption or disruption to the Debtors' operations as possible.

66. I believe that if the Court grants the relief requested in each of the First Day Motions, the prospect for achieving these objectives and completing a successful chapter 11 process and sale of the Debtors' businesses will be substantially enhanced.

67. I declare under the penalty of perjury under the laws of the United States of America that the foregoing statements are true and correct to the best of my knowledge, information and belief, and respectfully request that all of the relief requested in the First Day Motions be granted, together with such other and further relief as is just.

Respectfully submitted,

COACH USA, Inc., et al.

/s/Spencer Ware

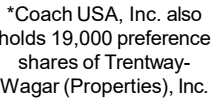
By: Spencer Ware

Title: Chief Restructuring Officer

Dated: June 11, 2024

EXHIBIT 1

COACH USA ORGANIZATIONAL CHART



100% ownership unless
otherwise indicated

EXHIBIT 2

**DEBTOR ENTITIES THAT ARE GUARANTORS UNDER THE MAIN STREET
LOAN CREDIT AGREEMENT**

All West Coachlines, Inc.
349 First Street Urban Renewal Corp.
American Coach Lines of Atlanta, Inc.
Barclay Airport Service, Inc.
Barclay Transportation Services, Inc.
Butler Motor Transit, Inc.
Cam Leasing, LLC
Central Cab Company
Central Charters & Tours, Inc.
Chenango Valley Bus Lines, Inc.
Coach Leasing, Inc.
Coach USA Administration, Inc.
Coach USA, Inc.
Coach USA Illinois, Inc.
Coach USA MBT, LLC
Colonial Coach Corporation
Community Coach, Inc.
Community Transit Lines, Inc.
Community Transportation, Inc.
Dillon's Bus Service, Inc.
Elko, Inc.
Gad-About Tours, Inc.
Hudson Transit Corporation
Hudson Transit Lines, Inc.
Independent Bus Company, Inc.
Kerrville Bus Company, Inc.
Lakefront Lines, Inc.
Megabus Canada, Inc.
Megabus Northeast, LLC
Megabus Southeast, LLC
Megabus West, LLC
Clinton Avenue Bus Company

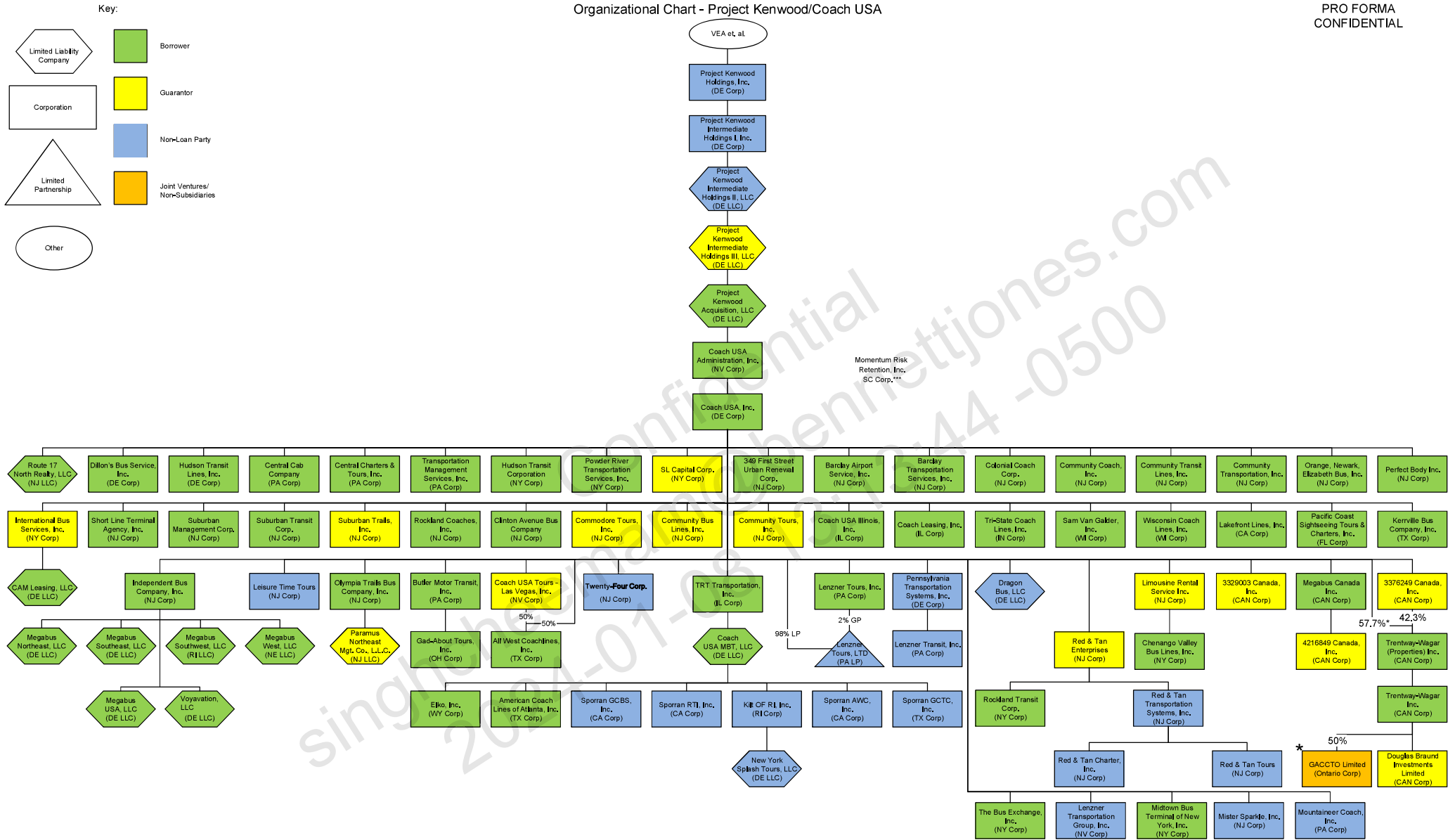
Lenzner Tours, Inc.
Voyavation, LLC
Megabus USA, LLC
Midtown Bus Terminal of New York, Inc.
The Bus Exchange, Inc.
Olympia Trails Bus Company, Inc.
Orange, Newark, Elizabeth Bus, Inc.
Pacific Coast Sightseeing Tours & Charters, Inc.
Perfect Body Inc.
Powder River Transportation Services, Inc.
Project Kenwood Intermediate Holdings III, LLC
Rockland Coaches, Inc.
Rockland Transit Corporation
Route 17 North Reality, LLC
Sam Van Galder, Inc.
Short Line Terminal Agency, Inc.
Suburban Management Corp.
Suburban Transit Corp.
Transportation Management Services, Inc.
Trentway-Wagar Inc.
Trentway-Wagar (Properties) Inc.
TRI-State Coach Lines, Inc.
TRT Transportation, Inc.
Wisconsin Coach Lines, Inc.
3329003 Canada, Inc.
3376249 Canada, Inc.
4218649 Canada, Inc.
Coach USA Tours-Las Vegas, Inc.
Commodore Tours, Inc.
Community Bus Lines, Inc.
Community Tours, Inc.
Douglas Braund Investments Limited
International Bus Services, Inc.
Limousine Rental Service Inc.
Paramus Northeast MGT. Co., L.L.C.
Red & Tan Enterprises SL Capital Corp.
Suburban Trails, Inc.

THIS IS EXHIBIT "W" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milen Lyth-Chapman". The signature is written in a cursive style with a horizontal line through the middle of the letters.

A Commissioner for taking affidavits, etc.

Organizational Chart - Project Kenwood/Coach USA



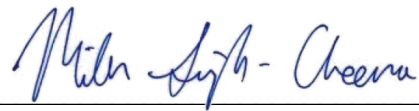
100% ownership unless
otherwise indicated

*** Momentum is owned by Coach USA Administration
and 24 of the Coach subsidiaries

*GACCTO Limited is 50%
owned by Greyhound
Canada Transportation LLC

*Coach USA, Inc. also
holds 19,000 preference
shares of Trentway-
Wagar (Properties), Inc.

THIS IS EXHIBIT "X" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024



A Commissioner for taking affidavits, etc.

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.48

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 3329003 CANADA INC.
FILE CURRENCY : 09JUN 2024

ENQUIRY NUMBER 20240610110135.48 CONTAINS 59 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - BENNETT JONES
3400-1 FIRST CANADIAN PLACE, PO BOX 130
TORONTO ON M5X 1A4

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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
FILE NUMBER												
749975013												
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			002		007				20190409 1804 1862 6660		PERIOD	
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME				
DEBTOR												
NAME			BUSINESS NAME			3376249 CANADA INC.			ONTARIO CORPORATION NO.			
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO			ON M5K 1B7			
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME				
DEBTOR												
NAME			BUSINESS NAME			MEGABUS CANADA INC.			ONTARIO CORPORATION NO.			
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO			ON M5K 1B7			
SECURED PARTY /												
LIEN CLAIMANT												
ADDRESS												
COLLATERAL CLASSIFICATION												
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF		
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATERIALITY OR		
										NO FIXED		
										MATERIALITY DATE		
YEAR MAKE				MODEL				V.I.N.				
MOTOR												
VEHICLE												
GENERAL												
COLLATERAL												
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			003		007				20190409 1804 1862 6660		PERIOD
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			TRENTWAY-WAGAR INC.			ONTARIO CORPORATION NO.		
			ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO ON M5K 1B7		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			TRENTWAY-WAGAR (PROPERTIES) INC.			ONTARIO CORPORATION NO.		
			ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO ON M5K 1B7		
SECURED PARTY /											
LIEN CLAIMANT											
			ADDRESS								
COLLATERAL CLASSIFICATION											
CONSUMER			MOTOR VEHICLE			AMOUNT		DATE OF		NO FIXED	
GOODS			INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED					Maturity		OR Maturity DATE	
YEAR MAKE			MODEL					V.I.N.			
MOTOR											
VEHICLE											
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DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

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ACCOUNTS

OTHER

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AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

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BUSINESS NAME

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160 S. ROUTE 17 NORTH

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CONSUMER

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AMOUNT

DATE OF

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1804 1862 6660

02

DEBTOR

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

PARAMUS

ONTARIO CORPORATION NO.
NJ 07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

PARAMUS

ONTARIO CORPORATION NO.
NJ 07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

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COLLATERAL CLASSIFICATION

CONSUMER
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER
MOTOR VEHICLE INCLUDED
AMOUNT
DATE OF MATURITY OR
NO FIXED MATURITY DATE

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02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

07

ADDRESS

160 S. ROUTE 17 NORTH

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COLLATERAL CLASSIFICATION

CONSUMER

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DEBTOR													
NAME		BUSINESS NAME				3376249 CANADA INC.							
										ONTARIO CORPORATION NO.			
ADDRESS				66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7			
DATE OF BIRTH				FIRST GIVEN NAME				INITIAL		SURNAME			
DEBTOR													
NAME		BUSINESS NAME				MEGABUS CANADA INC.							
										ONTARIO CORPORATION NO.			
ADDRESS				66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7			
SECURED PARTY /													
LIEN CLAIMANT													
ADDRESS													
COLLATERAL CLASSIFICATION													
CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF				NO FIXED	
GOODS		INVENTORY		EQUIPMENT		ACCOUNTS OTHER		INCLUDED		MATURITY		OR MATURITY DATE	
YEAR MAKE				MODEL				V.I.N.					
MOTOR													
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DEBTOR													
NAME			BUSINESS NAME			TRENTWAY-WAGAR INC.							
						ONTARIO CORPORATION NO.							
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100						TORONTO			ON M5K 1B7	
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME					
DEBTOR													
NAME			BUSINESS NAME			TRENTWAY-WAGAR (PROPERTIES) INC.							
						ONTARIO CORPORATION NO.							
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100						TORONTO			ON M5K 1B7	
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02

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DOUGLAS BRAUND INVESTMENTS LIMITED

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DATE OF BIRTH

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SURNAME

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NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

10

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

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MOTOR VEHICLE INCLUDED

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02

DEBTOR

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NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

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NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

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ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

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02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

ONTARIO CORPORATION NO.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

ONTARIO CORPORATION NO.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

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07652-2902

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SECURED PARTY /
LIEN CLAIMANT

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ADDRESS

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MOTOR VEHICLE

AMOUNT

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GOODS

INVENTORY

EQUIPMENT

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OR

MATURITY DATE

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YEAR MAKE

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MOTOR

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DESCRIPTION

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ADDRESS

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		YEAR	MAKE			MODEL	V.I.N.
41		2017	MCI			J4500	2MG3JM8A8HW067808
42		2017	MCI			J4500	2MG3JM8AXHW067809
43		2011	MCI			J4500	2MG3JMHA0BW065820
44		2011	MCI			J4500	2MG3JMHA2BW065818
45		2011	MCI			J4500	2MG3JMHA0BW065817
46		2011	MCI			J4500	2MG3JMHA2BW065883
47		2011	MCI			J4500	2MG3JMHA2BW065821
48		2011	MCI			J4500	2MG3JMHA8BW065824
49		2011	MCI			J4500	2MG3JMHA4BW065822
50		2011	MCI			J4500	2MG3JMHAXBW065890
51		2011	MCI			J4500	2MG3JMHA9BW065816
52		2011	MCI			J4500	2MG3JMHA1BW065891
53		2011	MCI			J4500	2MG3JMHA1BW065826
54		2011	MCI			J4500	2MG3JMHA4BW065819
55		2011	MCI			J4500	2MG3JMHAXBW065873
56		2011	MCI			J4500	2MG3JMHA3BW065875

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41		2011	MCI			J4500	2MG3JMHAXBW065825
42		2011	MCI			J4500	2MG3JMHA9BW065878
43		2011	MCI			J4500	2MG3JMHA7BW065880
44		2011	MCI			J4500	2MG3JMHA0BW065882
45		2011	MCI			J4500	2MG3JMHA8BW065886
46		2011	MCI			J4500	2MG3JMHAXBW065887
47		2011	MCI			J4500	2MG3JMHA1BW065888
48		2011	MCI			J4500	2MG3JMHA3BW065889
49		2011	MCI			J4500	2MG3JMHA6BW065871
50		2011	MCI			J4500	2MG3JMHA8BW065872
51		2011	MCI			J4500	2MG3JMHA1BW065874
52		2011	MCI			J4500	2MG3JMHA5BW065876
53		2011	MCI			J4500	2MG3JMHA0BW065879
54		2011	MCI			J4500	2MG3JMHA9BW065881
55		2010	MCI			J4500	2MG3JMHAXAW065614
56		2010	MCI			J4500	2MG3JMHA1AW065615

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43		2010	MCI			J4500	2MG3JMHA0AW065623
44		2010	MCI			J4500	2MG3JMHA5AW065617
45		2010	MCI			J4500	2MG3JMHA3AW065616
46		2008	MCI			J4500	2M93JMHA88W064818
47		2008	MCI			J4500	2M93JMHAX8W064819
48		2008	MCI			J4500	2M93JMHA68W064820
49		2008	MCI			J4500	2M93JMHA88W064821
50		2008	MCI			J4500	2M93JMHAX8W064822
51		2008	MCI			J4500	2M93JMHA18W064823
52		2008	MCI			J4500	2M93JMHA38W064824
53		2008	MCI			J4500	2M93JMHA58W064825
54		2008	MCI			J4500	2M93JMHA98W064827
55		2008	MCI			J4500	2M93JMHA48W064816
56		2008	MCI			J4500	2M93JMHA08W064828

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43		2007	MCI	J4500	2M93JMPA57W064162
44		2007	MCI	J4500	2M93JMPA77W064163
45		2007	MCI	J4500	2M93JMPA97W064164
46		2007	MCI	J4500	2M93JMPA07W064165
47		2007	MCI	J4500	2M93JMPA27W064166
48		2007	MCI	J4500	2M93JMPA47W064167
49		2007	MCI	J4500	2M93JMPA67W064168
50		2007	MCI	J4500	2M93JMPA87W064169
51		2007	MCI	J4500	2M93JMPA47W064170
52		2007	MCI	J4500	2M93JMPA67W064171
53		2007	MCI	J4500	2M93JMPA87W064172
54		2007	MCI	J4500	2M93JMPAX7W064173
55		2007	MCI	J4500	2M93JMPA17W064174
56		2007	MCI	J4500	2M93JMPA37W064175

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		NO. OF		PAGES		NUMBER	
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	YEAR	MAKE			MODEL		V.I.N.
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42	2007	MCI			J4500		2M93JMPA77W064177
43	2007	MCI			J4500		2M93JMPA97W064178
44	2007	MCI			J4500		2M93JMPA07W064179
45	2006	MCI			J4500		2M93JMPA06W063550
46	2006	MCI			J4500		2M93JMPA56W063558
47	2006	MCI			J4500		2M93JMPA76W063559
48	2006	MCI			J4500		2M93JMPA56W063561
49	2006	MCI			J4500		2M93JMPA76W063562
50	2006	MCI			J4500		2M93JMPA66W063567
51	2017	PREVOST			H3-45		2PCH33499HC713827
52	2017	PREVOST			H3-45		2PCH33490HC713828
53	2017	PREVOST			H3-45		2PCH33492HC713829
54	2016	PREVOST			H3-45		2PCH33491GC713352
55	2016	PREVOST			H3-45		2PCH33493GC713353
56	2016	PREVOST			H3-45		2PCH33495GC713354

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		NO.	OF	PAGES	NUMBER	
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	YEAR	MAKE			MODEL	V.I.N.
41	2016	PREVOST			H3-45	2PCH33497GC713355
42	2015	PREVOST			H3-45	2PCH33499FC712982
43	2015	PREVOST			H3-45	2PCH33490FC712983
44	2015	PREVOST			H3-45	2PCH33492FC712984
45	2015	PREVOST			H3-45	2PCH33494FC712985
46	2015	PREVOST			H3-45	2PCH33498FC712987
47	2013	PREVOST			H3-45	2PCH33496DC712256
48	2013	PREVOST			H3-45	2PCH33493DC712151
49	2013	PREVOST			H3-45	2PCH33492DC712190
50	2013	PREVOST			H3-45	2PCH33498DC712257
51	2013	PREVOST			H3-45	2PCH33497DC712203
52	2013	PREVOST			H3-45	2PCH33495DC712202
53	2013	PREVOST			H3-45	2PCH33490DC712219
54	2013	PREVOST			H3-45	2PCH3349XDC712213
55	2013	PREVOST			H3-45	2PCH33496DC712211
56	2012	PREVOST			H3-45	2PCH33492CC712043

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		014		017	20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.
41	2012	PREVOST			H3-45	2PCH33496CC712045
42	2012	PREVOST			H3-45	2PCH33493CC712049
43	2012	PREVOST			H3-45	2PCH33495CC712053
44	2012	PREVOST			H3-45	2PCH33499CC712055
45	2012	PREVOST			H3-45	2PCH33492CC712057
46	2018	FREIGHTLINER			M2106	3ALACWFD8JDJM5194
47	2014	FREIGHTLINER			M2106	1FVACWDU2EHFP2165
48	2014	FREIGHTLINER			M2106	1FVACWDU0EHFJ9903
49	2014	FREIGHTLINER			M2106	1FVACWDU9EHFJ9902
50	2013	FREIGHTLINER			M2106	1FVACWDUXDHFA1788
51	2012	INTERNATIONAL				1HVXWSKKXCJ613954
52	2012	INTERNATIONAL				4DRASAAN2CJ453805
53	2012	INTERNATIONAL				4DRBUSKN3CB627619
54	2012	INTERNATIONAL				4DRBUSKNXCB627620
55	2012	INTERNATIONAL				4DRBUSKN1CB627621
56	2012	INTERNATIONAL				4DRASAAN4CJ453806

		PAGE		TOTAL	REGISTRATION			
		NO.	OF	PAGES	NUMBER			
01		015		017	20190409	1804	1862	6661
	YEAR	MAKE			MODEL	V.I.N.		
41	2011	INTERNATIONAL				4DRBUSKN5BB364502		
42	2011	INTERNATIONAL				4DRBUSKN7BB364503		
43	2010	INTERNATIONAL				4DRASAANXAH112110		
44	2009	INTERNATIONAL				4DRASAAP29H069640		
45	2009	INTERNATIONAL				4DRASAAP69H069639		
46	1967	LEYLAND			ROUTEMASTER	RML2435		
47	1967	LEYLAND			ROUTEMASTER	NML607E		
48	1967	LEYLAND			ROUTEMASTER	RML2639		
49	1967	LEYLAND			ROUTEMASTER	RML2642		
50	1967	LEYLAND			ROUTEMASTER	RML2709		
51	1967	LEYLAND			ROUTEMASTER	RML2749		
52	1966	LEYLAND			ROUTEMASTER	JJD437D		
53	1966	LEYLAND			ROUTEMASTER	JJD392D		
54	1966	LEYLAND			ROUTEMASTER	JJD399D		
55	1966	LEYLAND			ROUTEMASTER	JJD450D		
56	1966	LEYLAND			ROUTEMASTER	RML2481		

			REGISTRATION	
	PAGE NO.	TOTAL OF PAGES	NUMBER	
01	016	017	20190409 1804 1862 6661	
	YEAR	MAKE	MODEL	V.I.N.
41	2016	VAN HOOL	TD925	YE2DH82B0G2042888
42	2014	VAN HOOL	TD925	YE2DH13B1E2042739
43	2013	VAN HOOL	TD925	YE2DH13B5D2042631
44	2013	VAN HOOL	TD925	YE2DH13B7D2042632
45	2013	VAN HOOL	TD925	YE2DH13B9D2042633
46	2013	VAN HOOL	TD925	YE2DH13B0D2042634
47	2013	VAN HOOL	TD925	YE2DH13B2D2042635
48	2013	VAN HOOL	TD925	YE2DH13B4D2042636
49	2013	VAN HOOL	TD925	YE2DH13B6D2042637
50	2013	VAN HOOL	TD925	YE2DH13B8D2042638
51	2013	VAN HOOL	TD925	YE2DH13BXD2042639
52	2013	VAN HOOL	TD925	YE2DH13B6D2042640
53	2013	VAN HOOL	TD925	YE2DH13B8D2042641
54	2013	VAN HOOL	TD925	YE2DH13BXD2042642
55	2013	VAN HOOL	TD925	YE2DH13B1D2042643
56	2013	VAN HOOL	TD925	YE2DH13B5D2042645

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.48
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 3329003 CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER		749975049	
01	PAGE		REGISTRATION	
	NO.	OF	PAGES	NUMBER
	017		017	20190409 1804 1862 6661
	YEAR	MAKE	MODEL	V.I.N.
41	2013	VAN HOOL	TD925	YE2DH13B4D2042720
42	2013	VAN HOOL	TD925	YE2DH13B6D2042721
43	2009	VAN HOOL	TD925	YE2DG11B992042452
44	2012	FREIGHTLINER		4UZABRDU3ECFD3198
45	2011	FREIGHTLINER		4UZABRDTXBCAX5795
46	2011	FREIGHTLINER		4UZABRDT3BCAX5797
47	2014	MERCEDES	SPRINTER	WDZBE7DCXE5870632
48	2009	MERCEDES	SPRINTER	WDWBE7AC395425706
49	2008	VAN	TD925	YE2DG11B482042311
50				
51				
52				
53				
54				
55				
56				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER	
01		01		008	X	20230928 1050 1590 2204			
21	RECORD REFERENCED	FILE NUMBER		749975049				RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED		NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED F PART DISCH			
23	REFERENCE			FIRST GIVEN NAME		INITIAL		SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		3329003 CANADA INC.					
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL		SURNAME		
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE		DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE			MODEL			V.I.N.	
11	MOTOR	2012	INTERNATIONAL				4DRASAAN4CJ453806		
12	VEHICLE	2010	INTERNATIONAL				4DRASAANXAH112110		
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR				MCMILLAN LLP (SL/AL/301526)				
17	SECURED PARTY/	ADDRESS		181 BAY ST, SUITE 4400, BROOKFIELD PLACE		TORONTO			
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049				RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED F PART DISCH	INITIAL	SURNAME			
23	REFERENCE			FIRST GIVEN NAME	INITIAL	SURNAME			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME		INITIAL	SURNAME			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE			DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE			MODEL			V.I.N.	
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/ DESCRIPTION								
27									
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/ TRANSFEREE	BUSINESS NAME							
03/									
06			O						
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	
10		YEAR	MAKE	MODEL	V.I.N.				
11	MOTOR VEHICLE								
12	GENERAL COLLATERAL								
13	DESCRIPTION								
14	REGISTERING AGENT OR								
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS							
16									
17									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER				
01		07	008	X	20230928 1050 1590 2204					
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH					
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED							
25	OTHER CHANGE									
26	REASON/									
27	DESCRIPTION									
28										
02/	DATE OF BIRTH			FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/									
03/	TRANSFeree	BUSINESS NAME								
06										O
04/07	ADDRESS									
29	ASSIGNOR									
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08										
09	ADDRESS									
	COLLATERAL CLASSIFICATION									
	CONSUMER			MOTOR VEHICLE			DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10										
	YEAR	MAKE	MODEL			V.I.N.				
11	MOTOR									
12	VEHICLE									
13	GENERAL									
14	COLLATERAL									
15	DESCRIPTION									
16	REGISTERING AGENT OR									
17	SECURED PARTY/	ADDRESS								
	LIEN CLAIMANT									

		PAGE	TOTAL						
		NO.	OF	PAGES					
		08		008					
	YEAR	MAKE			MODEL			V.I.N.	
41	2012	INTERNATIONAL						4DRBUSKN1CB627621	
42	2012	INTERNATIONAL						4DRBUSKNXCB627620	
43	2011	INTERNATIONAL						4DRBUSKN7BB364503	
44	2011	INTERNATIONAL						4DRBUSKN5BB364502	
45	2012	INTERNATIONAL						4DRBUSKN3CB627619	
46	2012	INTERNATIONAL						4DRASAAN2CJ453805	
47									
48									
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FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		01	009	X	20231220 1452 1590 3774						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED							
			X	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME						
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.									
27											
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS									
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE			DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE
10		X	X	X	X	X					
		YEAR	MAKE		MODEL		V.I.N.				
11	MOTOR	2016	VAN		TD925		YE2DH82B3G2042884				
12	VEHICLE	2016	VAN		TD925		YE2DH82B7G2042886				
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO				ON	M5K 1E7		

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049				RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF	OR		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY		
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

0104009X20231220 1452 1590 3774

21RECORD REFERENCED

FILE NUMBER

749975049

RENEWAL YEARS

CORRECT PERIOD

22

PAGE AMENDED

NO SPECIFIC PAGE AMENDED

CHANGE REQUIRED

A AMENDMENT

23REFERENCE

24DEBTOR/ TRANSFEROR

25OTHER CHANGE

26REASON/

27DESCRIPTION

28

02/

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05DEBTOR/

03/ TRANSFEREE

BUSINESS NAME

ONTARIO CORPORATION NO.

06

04/07

ADDRESS

29ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

AMOUNT

MATURITY

OR

MATURITY DATE

10

YEAR

MAKE

MODEL

V.I.N.

11MOTOR

12VEHICLE

13GENERAL

14COLLATERAL

15DESCRIPTION

16REGISTERING AGENT OR

17SECURED PARTY/

LIEN CLAIMANT

ADDRESS

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	05	009	X	20231220 1452 1590 3774	
	REFERENCED					
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10					AMOUNT	MATURITY OR MATURITY DATE
	YEAR	MAKE		MODEL		V.I.N.
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	06	009	X	20231220 1452 1590 3774	
	REFERENCED					
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME		
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10						
	YEAR	MAKE	MODEL	V.I.N.		
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

01

21

22

23

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28

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05

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06

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29

08

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10

11

12

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14

15

16

17

RECORD FILE NUMBER

REFERENCED

PAGE AMENDED

NO SPECIFIC PAGE AMENDED

FIRST GIVEN NAME

DEBTOR/ BUSINESS NAME

TRANSFEROR

OTHER CHANGE

REASON/ DESCRIPTION

DATE OF BIRTH

DEBTOR/ TRANSFEREE

BUSINESS NAME

ADDRESS

ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY EQUIPMENT

ACCOUNTS OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL

DESCRIPTION

REGISTERING AGENT OR

SECURED PARTY/ LIEN CLAIMANT

ADDRESS

07

009

X

20231220 1452 1590 3774

749975049

X

A AMENDMENT

DOUGLAS BRAUND INVESTMENTS LIMITED

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY EQUIPMENT

ACCOUNTS OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL

DESCRIPTION

REGISTERING AGENT OR

SECURED PARTY/ LIEN CLAIMANT

ADDRESS

			REGISTRATION	
	PAGE NO.	TOTAL OF PAGES	NUMBER	
01	08	009	20231220 1452 1590 3774	
	YEAR	MAKE	MODEL	V.I.N.
41	2015	VAN	TD925	YE2DH13B4F2042767
42	2015	VAN	TD925	YE2DH13B6F2042768
43	2015	VAN	TD925	YE2DH13B3F2042775
44	2015	VAN	TD925	YE2DH13B5F2042776
45	2014	VAN	TD925	YE2DH13B9E2042729
46	2014	VAN	TD925	YE2DH13B7E2042728
47	2014	VAN	TD925	YE2DH13B4E2042735
48	2014	VAN	TD925	YE2DH13B8E2042737
49	2014	VAN	TD925	YE2DH13B9E2042732
50	2012	VAN	TD925	YE2DG13B0C2042540
51	2011	VAN	TD925	YE2DG12B9B2042472
52	2008	VAN	TD925	YE2DG11B382042302
53	2008	VAN	TD925	YE2DG11B082042306
54	2008	VAN	TD925	YE2DG11B982042305
55	2008	VAN	TD925	YE2DG11B782042304
56	2008	VAN	TD925	YE2DG11B282042307

				REGISTRATION			
	PAGE	TOTAL		NUMBER			
	NO.	OF	PAGES				
01	09		009	20231220	1452	1590	3774
	YEAR	MAKE		MODEL	V.I.N.		
41	2008	VAN		TD925	YE2DG11B182042301		
42	2006	TBB		FS-65	4UZAAXCT26CV72951		
43	2006	TBB		FS-65	4UZAAXCT06CV72950		
44	2006	TBB		FS-65	4UZAAXCT46CV72952		
45	2006	FRD		F250	1FTSW21PX6EC49139		
46	2008	FRD		F350	1FTWF31R38EC29584		
47	2008	FRD		F350	1FTWF31R58EC29585		
48	2006	FRD		F350	1FTWF31P26EC83941		
49	2006	FRD		F350	1FTWF31P06EA00212		
50	2012	SUB		WAGON	4S3BMGB65C3033179		
51	2017	DTD		CARAVAN	2C4RDGBG9HR741585		
52	2016	DTD		CARAVAN	2C4RDGDG2GR381541		
53	2012	DTD		CARAVAN	2C4RDGBG3CR255878		
54	2010	DTD		CARAVAN	2D4RN4DE4AR292073		
55	2010	DTD		CARAVAN	2D4RN4DE1AR472708		
56	2009	DTD		CARAVAN	2D8HN44E99R694872		

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	008	X	20231221 1732 1590 4162	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS
22		X		A AMENDMENT	CORRECT PERIOD
		FIRST GIVEN NAME		INITIAL	SURNAME
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	3329003 CANADA INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/ TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.				
27	DESCRIPTION				

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	MATURITY	MATURITY DATE
10	X X X X X		
	YEAR MAKE MODEL		V.I.N.
11	MOTOR 1967 LEY		ROUTEMASTER RML2639 DD
12	VEHICLE 1967 LEY		ROUTEMASTER RML2749 DD
13	GENERAL		
14	COLLATERAL		
15	DESCRIPTION		
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)	
17	SECURED PARTY/ ADDRESS	222 BAY STREET, SUITE 3000	TORONTO ON M5K 1E7
	LIEN CLAIMANT		

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE	
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

0103008X20231221 1732 1590 4162

21RECORD REFERENCED

FILE NUMBER

749975049

RENEWAL YEARS

CORRECT PERIOD

22

PAGE AMENDED

NO SPECIFIC PAGE AMENDED

CHANGE REQUIRED

A AMENDMENT

23REFERENCE

DEBTOR/ TRANSFEROR

BUSINESS NAME

3376249 CANADA INC.

OTHER CHANGE REASON/ DESCRIPTION

24

25

26

27

28

02/05

DEBTOR/ TRANSFEREE

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03/06

TRANSFeree

BUSINESS NAME

ONTARIO CORPORATION NO.

04/07

ASSIGNOR

ADDRESS

29

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09

COLLATERAL CLASSIFICATION

ADDRESS

10

CONSUMER

MOTOR VEHICLE

DATE OF MATURITY

NO FIXED MATURITY DATE

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

AMOUNT

OR

YEAR

MAKE

MODEL

V.I.N.

11

MOTOR

VEHICLE

GENERAL

COLLATERAL

DESCRIPTION

REGISTERING AGENT OR

SECURED PARTY/ LIEN CLAIMANT

ADDRESS

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.48
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 3329003 CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER		749975049					
	PAGE		TOTAL	REGISTRATION				
	NO.	OF	PAGES	NUMBER				
01	08		008	20231221	1732	1590	4162	
	YEAR	MAKE		MODEL	V.I.N.			
41	1966	LEY		ROUTEMASTER	RML2481 DD			
42	2013	FRT		395M2	1FVACWDUXDHFA1788			
43	2018	FRT		FRT355M2	3ALACWFD8JDJM5194			
44	2014	FRT		FRT355M2	1FVACWDU0EHFJ9903			
45	2014	FRT		FRT355M2	1FVACWDU9EHFJ9902			
46	2014	FRT		FRT355M2	1FVACWDU2EHFP2165			
47	2012	FRT		341TS	4UZABRDU3ECFD3198			
48	2011	FRT		341TS	4UZABRDT3BCAX5797			
49	2011	FRT		341TS	4UZABRDTXBCAX5795			
50								
51								
52								
53								
54								
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56								

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		01	008	X	20240425 1452 1590 0065						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED							
			X	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME						
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.									
27											
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS									
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE			DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE	
10		X	X	X	X	X					
	YEAR	MAKE				MODEL	V.I.N.				
11	MOTOR	2015	VAN HOOL	TD925			YE2DH13B3F2042856				
12	VEHICLE	2015	VAN HOOL	TD925			YE2DH13B7F2042861				
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO				ON	M5K 1E7		

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT																
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER										
01		02	008	X	20240425 1452 1590 0065											
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD							
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED												
22			X	A AMENDMENT												
		FIRST GIVEN NAME			INITIAL	SURNAME										
23	REFERENCE															
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.													
25	OTHER CHANGE															
26	REASON/															
27	DESCRIPTION															
28																
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME												
05	DEBTOR/															
03/	TRANSFeree	BUSINESS NAME														
06																
04/07	ADDRESS															
29	ASSIGNOR															
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE																
08																
09	ADDRESS															
COLLATERAL CLASSIFICATION																
CONSUMER					MOTOR VEHICLE	DATE OF										
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE							
10	YEAR	MAKE	MODEL		V.I.N.											
11	MOTOR															
12	VEHICLE															
13	GENERAL															
14	COLLATERAL															
15	DESCRIPTION															
16	REGISTERING AGENT OR															
17	SECURED PARTY/	ADDRESS														
LIEN CLAIMANT																

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF		NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01	04		008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049						
		PAGE AMENDED	NO	SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD		
22				X	A AMENDMENT				
		FIRST GIVEN NAME			INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08									
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED	
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE
10									
		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
LIEN CLAIMANT									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06			O						
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		08	008	20240425 1452 1590 0065	
	YEAR	MAKE		MODEL	V.I.N.
41	2016	VAN HOOL		TD925	YE2DH82B1G2042866
42	2016	VAN HOOL		TD925	YE2DH82B8G2042878
43	2016	VAN HOOL		TD925	YE2DH82B8G2042881
44	2016	VAN HOOL		TD925	YE2DH82B8G2042864
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
749975013	20190409 1804 1862 6660			
749975049	20190409 1804 1862 6661	20230928 1050 1590 2204	20231220 1452 1590 3774	20231221 1732 1590 4162
	20240425 1452 1590 0065			

6 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110230.39

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN
THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 3376249 CANADA INC.
FILE CURRENCY : 09JUN 2024

ENQUIRY NUMBER 20240610110230.39 CONTAINS 59 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - BENNETT JONES
3400-1 FIRST CANADIAN PLACE, PO BOX 130
TORONTO ON M5X 1A4

CONTINUED... 2

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN														
FILE NUMBER														
749975013														
CAUTION		PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED		REGISTRATION		
FILING		NO. OF		PAGES		SCHEDULE		NUMBER		UNDER		PERIOD		
		001		007				20190409 1804 1862 6660		P PPSA		7		
DATE OF BIRTH				FIRST GIVEN NAME				INITIAL		SURNAME				
DEBTOR														
NAME		BUSINESS NAME				3329003 CANADA INC.							ONTARIO CORPORATION NO.	
				ADDRESS		5550 MONK BLVD.				MONTREAL		PQ H4C 3R8		
DATE OF BIRTH				FIRST GIVEN NAME				INITIAL		SURNAME				
DEBTOR														
NAME		BUSINESS NAME				4216849 CANADA INC.							ONTARIO CORPORATION NO.	
				ADDRESS		5550 MONK BLVD.				MONTREAL		PQ H4C 3R8		
SECURED PARTY /						WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT								
LIEN CLAIMANT														
				ADDRESS		2450 COLORADO AVENUE, SUITE 3000 WEST				SANTA MONICA		CA 90404		
COLLATERAL CLASSIFICATION														
CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF		NO FIXED				
GOODS		INVENTORY EQUIPMENT		ACCOUNTS OTHER		INCLUDED		MATURITY		OR		MATURITY DATE		
		X X		X X		X X								
YEAR MAKE				MODEL				V.I.N.						
MOTOR														
VEHICLE														
GENERAL														
COLLATERAL														
DESCRIPTION														
REGISTERING				BORDEN LADNER GERVAIS LLP (E. FERREIRA)										
AGENT														
				ADDRESS		22 ADELAIDE STREET WEST				TORONTO		ON M5H 4E3		
*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***														
CONTINUED... 3														

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

749975013

01

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002

007

20190409 1804 1862 6660

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

3376249 CANADA INC.

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

MEGABUS CANADA INC.

07

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

10

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

11

MOTOR

YEAR MAKE

MODEL

V.I.N.

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
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00	749975013												
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED		REGISTRATION			
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER		PERIOD			
01		003	007			20190409 1804 1862 6660							
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME						
02	DEBTOR												
03	NAME	BUSINESS NAME		TRENTWAY-WAGAR INC.									
											ONTARIO CORPORATION NO.		
04	ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7			
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME						
05	DEBTOR												
06	NAME	BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.									
											ONTARIO CORPORATION NO.		
07	ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7			
08	SECURED PARTY /												
	LIEN CLAIMANT												
09	ADDRESS												
	COLLATERAL CLASSIFICATION												
	CONSUMER			MOTOR VEHICLE			AMOUNT	DATE OF		NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY		OR	MATURITY DATE			
10													
	YEAR MAKE			MODEL			V.I.N.						
11	MOTOR												
12	VEHICLE												
13	GENERAL												
14	COLLATERAL												
15	DESCRIPTION												
16	REGISTERING												
	AGENT												
17	ADDRESS												

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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01

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REGISTERED UNDER

REGISTRATION PERIOD

004

007

20190409 1804 1862 6660

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

10

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

YEAR MAKE

MODEL

V.I.N.

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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REGISTRATION PERIOD

005

007

20190409 1804 1862 6660

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

006

007

20190409 1804 1862 6660

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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FILE NUMBER
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CAUTION FILING

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00700720190409180418626660

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

ONTARIO CORPORATION NO.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

ONTARIO CORPORATION NO.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

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	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
	FILE NUMBER									
00	749975049									
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD		
01		002		017		20190409 1804 1862 6661				
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME			
02	DEBTOR									
03	NAME		BUSINESS NAME		3376249 CANADA INC.					
							ONTARIO CORPORATION NO.			
04	ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO		ON	M5K 1B7
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR									
06	NAME		BUSINESS NAME		MEGABUS CANADA INC.					
							ONTARIO CORPORATION NO.			
07	ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO		ON	M5K 1B7
08	SECURED PARTY / LIEN CLAIMANT									
09	ADDRESS									
	COLLATERAL CLASSIFICATION									
	CONSUMER GOODS		INVENTORY EQUIPMENT		ACCOUNTS OTHER		MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
10										
	YEAR MAKE			MODEL			V.I.N.			
11	MOTOR									
12	VEHICLE									
13	GENERAL									
14	COLLATERAL									
15	DESCRIPTION									
16	REGISTERING									
	AGENT									
17	ADDRESS									

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
	FILE NUMBER											
00	749975049											
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED		REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER		PERIOD		
01		003	017			20190409 1804 1862 6661						
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME					
02	DEBTOR											
03	NAME	BUSINESS NAME		TRENTWAY-WAGAR INC.								
											ONTARIO CORPORATION NO.	
04	ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON		M5K 1B7	
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME					
05	DEBTOR											
06	NAME	BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.								
											ONTARIO CORPORATION NO.	
07	ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON		M5K 1B7	
08	SECURED PARTY /											
	LIEN CLAIMANT											
09	ADDRESS											
	COLLATERAL CLASSIFICATION											
	CONSUMER			MOTOR VEHICLE			AMOUNT	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE		
10												
	YEAR MAKE			MODEL			V.I.N.					
11	MOTOR											
12	VEHICLE											
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING											
	AGENT											
17	ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

20190409 1804 1862 6661

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

10

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20190409 1804 1862 6661

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

DATE OF BIRTH

160 S. ROUTE 17 NORTH

PARAMUS NJ 07652-2902

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL SURNAME

05

DEBTOR

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS NJ 07652-2902

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL SURNAME

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING
AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975049

01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00601720190409 1804 1862 6661

02

DEBTOR

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
	FILE NUMBER											
00	749975049											
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE			REGISTRATION		REGISTERED	REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE			NUMBER		UNDER	PERIOD		
01		007	017				20190409 1804 1862 6661					
	DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME				
02	DEBTOR											
03	NAME		BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.							
					ONTARIO CORPORATION NO.							
04			ADDRESS		160 S. ROUTE 17 NORTH				PARAMUS		NJ	07652-2902
	DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME				
05	DEBTOR											
06	NAME		BUSINESS NAME		DOUGLAS BRAUND INVESTMENTS LIMITED							
					ONTARIO CORPORATION NO.							
07			ADDRESS		160 S. ROUTE 17 NORTH				PARAMUS		NJ	07652-2902
08	SECURED PARTY /											
	LIEN CLAIMANT											
09	ADDRESS											
	COLLATERAL CLASSIFICATION											
	CONSUMER			MOTOR VEHICLE			AMOUNT	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE		
10												
	YEAR MAKE			MODEL			V.I.N.					
11	MOTOR											
12	VEHICLE											
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING											
	AGENT											
17	ADDRESS											

		PAGE		TOTAL		REGISTRATION	
		NO. OF		PAGES		NUMBER	
01		008		017		20190409 1804 1862 6661	
		YEAR	MAKE			MODEL	V.I.N.
41		2017	MCI			J4500	2MG3JM8A8HW067808
42		2017	MCI			J4500	2MG3JM8AXHW067809
43		2011	MCI			J4500	2MG3JMHA0BW065820
44		2011	MCI			J4500	2MG3JMHA2BW065818
45		2011	MCI			J4500	2MG3JMHA0BW065817
46		2011	MCI			J4500	2MG3JMHA2BW065883
47		2011	MCI			J4500	2MG3JMHA2BW065821
48		2011	MCI			J4500	2MG3JMHA8BW065824
49		2011	MCI			J4500	2MG3JMHA4BW065822
50		2011	MCI			J4500	2MG3JMHAXBW065890
51		2011	MCI			J4500	2MG3JMHA9BW065816
52		2011	MCI			J4500	2MG3JMHA1BW065891
53		2011	MCI			J4500	2MG3JMHA1BW065826
54		2011	MCI			J4500	2MG3JMHA4BW065819
55		2011	MCI			J4500	2MG3JMHAXBW065873
56		2011	MCI			J4500	2MG3JMHA3BW065875

		PAGE		TOTAL		REGISTRATION	
		NO. OF		PAGES		NUMBER	
01		009		017		20190409 1804 1862 6661	
		YEAR	MAKE			MODEL	V.I.N.
41		2011	MCI			J4500	2MG3JMHAXBW065825
42		2011	MCI			J4500	2MG3JMHA9BW065878
43		2011	MCI			J4500	2MG3JMHA7BW065880
44		2011	MCI			J4500	2MG3JMHA0BW065882
45		2011	MCI			J4500	2MG3JMHA8BW065886
46		2011	MCI			J4500	2MG3JMHAXBW065887
47		2011	MCI			J4500	2MG3JMHA1BW065888
48		2011	MCI			J4500	2MG3JMHA3BW065889
49		2011	MCI			J4500	2MG3JMHA6BW065871
50		2011	MCI			J4500	2MG3JMHA8BW065872
51		2011	MCI			J4500	2MG3JMHA1BW065874
52		2011	MCI			J4500	2MG3JMHA5BW065876
53		2011	MCI			J4500	2MG3JMHA0BW065879
54		2011	MCI			J4500	2MG3JMHA9BW065881
55		2010	MCI			J4500	2MG3JMHAXAW065614
56		2010	MCI			J4500	2MG3JMHA1AW065615

		PAGE		TOTAL		REGISTRATION	
		NO.		OF		NUMBER	
		010		017		20190409 1804 1862 6661	
		YEAR	MAKE			MODEL	V.I.N.
41	2010	MCI				J4500	2MG3JMHA7AW065618
42	2010	MCI				J4500	2MG3JMHA7AW065621
43	2010	MCI				J4500	2MG3JMHA0AW065623
44	2010	MCI				J4500	2MG3JMHA5AW065617
45	2010	MCI				J4500	2MG3JMHA3AW065616
46	2008	MCI				J4500	2M93JMHA88W064818
47	2008	MCI				J4500	2M93JMHAX8W064819
48	2008	MCI				J4500	2M93JMHA68W064820
49	2008	MCI				J4500	2M93JMHA88W064821
50	2008	MCI				J4500	2M93JMHAX8W064822
51	2008	MCI				J4500	2M93JMHA18W064823
52	2008	MCI				J4500	2M93JMHA38W064824
53	2008	MCI				J4500	2M93JMHA58W064825
54	2008	MCI				J4500	2M93JMHA98W064827
55	2008	MCI				J4500	2M93JMHA48W064816
56	2008	MCI				J4500	2M93JMHA08W064828

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		011	017	20190409 1804 1862 6661	
		YEAR	MAKE	MODEL	V.I.N.
41		2008	MCI	J4500	2M93JMHA78W064826
42		2008	MCI	J4500	2M93JMHA68W064817
43		2007	MCI	J4500	2M93JMPA57W064162
44		2007	MCI	J4500	2M93JMPA77W064163
45		2007	MCI	J4500	2M93JMPA97W064164
46		2007	MCI	J4500	2M93JMPA07W064165
47		2007	MCI	J4500	2M93JMPA27W064166
48		2007	MCI	J4500	2M93JMPA47W064167
49		2007	MCI	J4500	2M93JMPA67W064168
50		2007	MCI	J4500	2M93JMPA87W064169
51		2007	MCI	J4500	2M93JMPA47W064170
52		2007	MCI	J4500	2M93JMPA67W064171
53		2007	MCI	J4500	2M93JMPA87W064172
54		2007	MCI	J4500	2M93JMPAX7W064173
55		2007	MCI	J4500	2M93JMPA17W064174
56		2007	MCI	J4500	2M93JMPA37W064175

		PAGE		TOTAL		REGISTRATION	
		NO. OF		PAGES		NUMBER	
01		012		017		20190409 1804 1862 6661	
		YEAR	MAKE		MODEL	V.I.N.	
41		2007	MCI		J4500	2M93JMPA57W064176	
42		2007	MCI		J4500	2M93JMPA77W064177	
43		2007	MCI		J4500	2M93JMPA97W064178	
44		2007	MCI		J4500	2M93JMPA07W064179	
45		2006	MCI		J4500	2M93JMPA06W063550	
46		2006	MCI		J4500	2M93JMPA56W063558	
47		2006	MCI		J4500	2M93JMPA76W063559	
48		2006	MCI		J4500	2M93JMPA56W063561	
49		2006	MCI		J4500	2M93JMPA76W063562	
50		2006	MCI		J4500	2M93JMPA66W063567	
51		2017	PREVOST		H3-45	2PCH33499HC713827	
52		2017	PREVOST		H3-45	2PCH33490HC713828	
53		2017	PREVOST		H3-45	2PCH33492HC713829	
54		2016	PREVOST		H3-45	2PCH33491GC713352	
55		2016	PREVOST		H3-45	2PCH33493GC713353	
56		2016	PREVOST		H3-45	2PCH33495GC713354	

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		013		017	20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.
41	2016	PREVOST			H3-45	2PCH33497GC713355
42	2015	PREVOST			H3-45	2PCH33499FC712982
43	2015	PREVOST			H3-45	2PCH33490FC712983
44	2015	PREVOST			H3-45	2PCH33492FC712984
45	2015	PREVOST			H3-45	2PCH33494FC712985
46	2015	PREVOST			H3-45	2PCH33498FC712987
47	2013	PREVOST			H3-45	2PCH33496DC712256
48	2013	PREVOST			H3-45	2PCH33493DC712151
49	2013	PREVOST			H3-45	2PCH33492DC712190
50	2013	PREVOST			H3-45	2PCH33498DC712257
51	2013	PREVOST			H3-45	2PCH33497DC712203
52	2013	PREVOST			H3-45	2PCH33495DC712202
53	2013	PREVOST			H3-45	2PCH33490DC712219
54	2013	PREVOST			H3-45	2PCH3349XDC712213
55	2013	PREVOST			H3-45	2PCH33496DC712211
56	2012	PREVOST			H3-45	2PCH33492CC712043

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		014		017	20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.
41	2012	PREVOST			H3-45	2PCH33496CC712045
42	2012	PREVOST			H3-45	2PCH33493CC712049
43	2012	PREVOST			H3-45	2PCH33495CC712053
44	2012	PREVOST			H3-45	2PCH33499CC712055
45	2012	PREVOST			H3-45	2PCH33492CC712057
46	2018	FREIGHTLINER			M2106	3ALACWFD8JDJM5194
47	2014	FREIGHTLINER			M2106	1FVACWDU2EHFP2165
48	2014	FREIGHTLINER			M2106	1FVACWDU0EHFJ9903
49	2014	FREIGHTLINER			M2106	1FVACWDU9EHFJ9902
50	2013	FREIGHTLINER			M2106	1FVACWDUXDHFA1788
51	2012	INTERNATIONAL				1HVXWSKKXCJ613954
52	2012	INTERNATIONAL				4DRASAAN2CJ453805
53	2012	INTERNATIONAL				4DRBUSKN3CB627619
54	2012	INTERNATIONAL				4DRBUSKNXCB627620
55	2012	INTERNATIONAL				4DRBUSKN1CB627621
56	2012	INTERNATIONAL				4DRASAAN4CJ453806

		PAGE		TOTAL	REGISTRATION			
		NO.	OF	PAGES	NUMBER			
01		015		017	20190409	1804	1862	6661
		YEAR	MAKE		MODEL	V.I.N.		
41		2011	INTERNATIONAL			4DRBUSKN5BB364502		
42		2011	INTERNATIONAL			4DRBUSKN7BB364503		
43		2010	INTERNATIONAL			4DRASAANXAH112110		
44		2009	INTERNATIONAL			4DRASAAP29H069640		
45		2009	INTERNATIONAL			4DRASAAP69H069639		
46		1967	LEYLAND		ROUTEMASTER	RML2435		
47		1967	LEYLAND		ROUTEMASTER	NML607E		
48		1967	LEYLAND		ROUTEMASTER	RML2639		
49		1967	LEYLAND		ROUTEMASTER	RML2642		
50		1967	LEYLAND		ROUTEMASTER	RML2709		
51		1967	LEYLAND		ROUTEMASTER	RML2749		
52		1966	LEYLAND		ROUTEMASTER	JJD437D		
53		1966	LEYLAND		ROUTEMASTER	JJD392D		
54		1966	LEYLAND		ROUTEMASTER	JJD399D		
55		1966	LEYLAND		ROUTEMASTER	JJD450D		
56		1966	LEYLAND		ROUTEMASTER	RML2481		

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		016		017	20190409 1804 1862 6661	
		YEAR	MAKE		MODEL	V.I.N.
41		2016	VAN HOOL		TD925	YE2DH82B0G2042888
42		2014	VAN HOOL		TD925	YE2DH13B1E2042739
43		2013	VAN HOOL		TD925	YE2DH13B5D2042631
44		2013	VAN HOOL		TD925	YE2DH13B7D2042632
45		2013	VAN HOOL		TD925	YE2DH13B9D2042633
46		2013	VAN HOOL		TD925	YE2DH13B0D2042634
47		2013	VAN HOOL		TD925	YE2DH13B2D2042635
48		2013	VAN HOOL		TD925	YE2DH13B4D2042636
49		2013	VAN HOOL		TD925	YE2DH13B6D2042637
50		2013	VAN HOOL		TD925	YE2DH13B8D2042638
51		2013	VAN HOOL		TD925	YE2DH13BXD2042639
52		2013	VAN HOOL		TD925	YE2DH13B6D2042640
53		2013	VAN HOOL		TD925	YE2DH13B8D2042641
54		2013	VAN HOOL		TD925	YE2DH13BXD2042642
55		2013	VAN HOOL		TD925	YE2DH13B1D2042643
56		2013	VAN HOOL		TD925	YE2DH13B5D2042645

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110230.39
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 3376249 CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 25

00	FILE NUMBER		749975049		REGISTRATION	
	PAGE	TOTAL				
	NO.	OF	PAGES	NUMBER		
01	017	017	20190409 1804 1862 6661			
	YEAR	MAKE	MODEL	V.I.N.		
41	2013	VAN HOOL	TD925	YE2DH13B4D2042720		
42	2013	VAN HOOL	TD925	YE2DH13B6D2042721		
43	2009	VAN HOOL	TD925	YE2DG11B992042452		
44	2012	FREIGHTLINER		4UZABRDU3ECFD3198		
45	2011	FREIGHTLINER		4UZABRDTXBCAX5795		
46	2011	FREIGHTLINER		4UZABRDT3BCAX5797		
47	2014	MERCEDES	SPRINTER	WDZBE7DCXE5870632		
48	2009	MERCEDES	SPRINTER	WDWBE7AC395425706		
49	2008	VAN	TD925	YE2DG11B482042311		
50						
51						
52						
53						
54						
55						
56						

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER			REGISTERED UNDER			
01		01	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD	
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED						
22					F PART DISCH						
				FIRST GIVEN NAME		INITIAL SURNAME					
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		3329003 CANADA INC.							
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL		SURNAME			
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06											
04/07	ADDRESS										
29	ASSIGNOR										
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08											
09	ADDRESS										
COLLATERAL CLASSIFICATION											
CONSUMER					MOTOR VEHICLE		DATE OF		NO FIXED		
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE	
10											
		YEAR	MAKE	MODEL		V.I.N.					
11	MOTOR	2012	INTERNATIONAL			4DRASAAN4CJ453806					
12	VEHICLE	2010	INTERNATIONAL			4DRASAANXAH112110					
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR			MCMILLAN LLP (SL/AL/301526)							
17	SECURED PARTY/	ADDRESS		181 BAY ST, SUITE 4400, BROOKFIELD PLACE					TORONTO	ON	M5J 2T3
LIEN CLAIMANT											

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION		PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED			
FILING		NO. OF	PAGES	SCHEDULE	NUMBER	UNDER			
01		02	008	X	20230928 1050 1590 2204				
21	RECORD	FILE NUMBER	749975049					RENEWAL	CORRECT
	REFERENCED	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH	INITIAL	SURNAME	YEARS	PERIOD
22			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/	BUSINESS NAME	4216849 CANADA INC.						
	TRANSFEROR								
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	03	008	X	20230928 1050 1590 2204	

21	RECORD REFERENCED	FILE NUMBER	749975049				
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD	

23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME		
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24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.				
25	OTHER CHANGE						
26	REASON/						
27	DESCRIPTION						
28							

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR/						
03/	TRANSFeree	BUSINESS NAME					ONTARIO CORPORATION NO.
06							

04/07	ADDRESS						
29	ASSIGNOR						
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE						
08							
09	ADDRESS						
	COLLATERAL CLASSIFICATION						
	CONSUMER		MOTOR VEHICLE		DATE OF		NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR		MATURITY DATE

10	YEAR	MAKE	MODEL	V.I.N.			
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11	MOTOR						
12	VEHICLE						
13	GENERAL						
14	COLLATERAL						
15	DESCRIPTION						
16	REGISTERING AGENT OR						
17	SECURED PARTY/	ADDRESS					
	LIEN CLAIMANT						

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	04	008	X	20230928 1050 1590 2204	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			F PART DISCH		
		FIRST GIVEN NAME	INITIAL	SURNAME	

23 REFERENCE

24 DEBTOR/ BUSINESS NAME MEGABUS CANADA INC.

TRANSFEROR

25 OTHER CHANGE

26 REASON/

27 DESCRIPTION

28

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

DATE OF

NO FIXED

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT OR

17 SECURED PARTY/ ADDRESS

LIEN CLAIMANT

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	05	008	X	20230928 1050 1590 2204	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			F PART DISCH		
		FIRST GIVEN NAME	INITIAL	SURNAME	

23 REFERENCE

24 DEBTOR/ BUSINESS NAME TRENTWAY-WAGAR INC.

TRANSFEROR

25 OTHER CHANGE

26 REASON/

27 DESCRIPTION

28

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

DATE OF

NO FIXED

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT OR

17 SECURED PARTY/ ADDRESS

LIEN CLAIMANT

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	06	008	X	20230928 1050 1590 2204	

21 RECORD FILE NUMBER 749975049

REFERENCED

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		F PART DISCH		

FIRST GIVEN NAME INITIAL SURNAME

23 REFERENCE

24 DEBTOR/ BUSINESS NAME TRENTWAY-WAGAR (PROPERTIES) INC.

TRANSFEROR

25 OTHER CHANGE

26 REASON/

27 DESCRIPTION

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE

10

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT OR

17 SECURED PARTY/ ADDRESS

LIEN CLAIMANT

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		07	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH						
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME						
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME					
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06											
04/07	ADDRESS										
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE		DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR		
10											
	YEAR	MAKE	MODEL			V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR										
17	SECURED PARTY/	ADDRESS									
	LIEN CLAIMANT										

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110230.39
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 3376249 CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER	749975049							
	PAGE	TOTAL							
	NO.	OF	PAGES						
01	08	008							
	YEAR	MAKE							
41	2012	INTERNATIONAL							
42	2012	INTERNATIONAL							
43	2011	INTERNATIONAL							
44	2011	INTERNATIONAL							
45	2012	INTERNATIONAL							
46	2012	INTERNATIONAL							
47									
48									
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51									
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	009	X	20231220 1452 1590 3774							
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.									
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06		ONTARIO CORPORATION NO.										
04/07		ADDRESS										
29	ASSIGNOR											
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08												
09		ADDRESS										
	COLLATERAL CLASSIFICATION											
	CONSUMER					MOTOR VEHICLE			DATE OF	NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE	
10		X	X	X	X	X						
		YEAR	MAKE			MODEL	V.I.N.					
11	MOTOR	2016	VAN			TD925	YE2DH82B3G2042884					
12	VEHICLE	2016	VAN			TD925	YE2DH82B7G2042886					
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)										
17	SECURED PARTY/	ADDRESS	222 BAY STREET, SUITE 3000						TORONTO	ON	M5K 1E7	
	LIEN CLAIMANT											

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE
10									
	YEAR	MAKE	MODEL	V.I.N.					
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	03	009	X	20231220 1452 1590 3774	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		X	A AMENDMENT		
		FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	3376249 CANADA INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			

08	ADDRESS
09	
	COLLATERAL CLASSIFICATION
	CONSUMER
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER
	MOTOR VEHICLE INCLUDED
	AMOUNT
	DATE OF MATURITY
	OR
	NO FIXED MATURITY DATE
10	
	YEAR MAKE
	MODEL
	V.I.N.
11	MOTOR
12	VEHICLE
13	GENERAL
14	COLLATERAL
15	DESCRIPTION
16	REGISTERING AGENT OR
17	SECURED PARTY/ ADDRESS
	LIEN CLAIMANT

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED				
			X		A AMENDMENT				
			FIRST GIVEN NAME		INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR MAKE		MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

			REGISTRATION	
	PAGE NO.	TOTAL OF PAGES	NUMBER	
01	08	009	20231220 1452 1590 3774	
	YEAR	MAKE	MODEL	V.I.N.
41	2015	VAN	TD925	YE2DH13B4F2042767
42	2015	VAN	TD925	YE2DH13B6F2042768
43	2015	VAN	TD925	YE2DH13B3F2042775
44	2015	VAN	TD925	YE2DH13B5F2042776
45	2014	VAN	TD925	YE2DH13B9E2042729
46	2014	VAN	TD925	YE2DH13B7E2042728
47	2014	VAN	TD925	YE2DH13B4E2042735
48	2014	VAN	TD925	YE2DH13B8E2042737
49	2014	VAN	TD925	YE2DH13B9E2042732
50	2012	VAN	TD925	YE2DG13B0C2042540
51	2011	VAN	TD925	YE2DG12B9B2042472
52	2008	VAN	TD925	YE2DG11B382042302
53	2008	VAN	TD925	YE2DG11B082042306
54	2008	VAN	TD925	YE2DG11B982042305
55	2008	VAN	TD925	YE2DG11B782042304
56	2008	VAN	TD925	YE2DG11B282042307

		PAGE		TOTAL		REGISTRATION	
		NO. OF		PAGES		NUMBER	
01		09		009		20231220 1452 1590 3774	
		YEAR	MAKE			MODEL	V.I.N.
41		2008	VAN			TD925	YE2DG11B182042301
42		2006	TBB			FS-65	4UZAAXCT26CV72951
43		2006	TBB			FS-65	4UZAAXCT06CV72950
44		2006	TBB			FS-65	4UZAAXCT46CV72952
45		2006	FRD			F250	1FTSW21PX6EC49139
46		2008	FRD			F350	1FTWF31R38EC29584
47		2008	FRD			F350	1FTWF31R58EC29585
48		2006	FRD			F350	1FTWF31P26EC83941
49		2006	FRD			F350	1FTWF31P06EA00212
50		2012	SUB			WAGON	4S3BMGB65C3033179
51		2017	DTD			CARAVAN	2C4RDGBG9HR741585
52		2016	DTD			CARAVAN	2C4RDGDG2GR381541
53		2012	DTD			CARAVAN	2C4RDGBG3CR255878
54		2010	DTD			CARAVAN	2D4RN4DE4AR292073
55		2010	DTD			CARAVAN	2D4RN4DE1AR472708
56		2009	DTD			CARAVAN	2D8HN44E99R694872

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	008	X	20231221 1732 1590 4162	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS
22		X		A AMENDMENT	CORRECT PERIOD
		FIRST GIVEN NAME		INITIAL	SURNAME
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	3329003 CANADA INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.			
27	DESCRIPTION				

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	MATURITY	MATURITY DATE
10	X X X X X		
	YEAR MAKE MODEL		V.I.N.
11	MOTOR 1967 LEY		ROUTEMASTER RML2639 DD
12	VEHICLE 1967 LEY		ROUTEMASTER RML2749 DD
13	GENERAL		
14	COLLATERAL		
15	DESCRIPTION		
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)	
17	SECURED PARTY/ ADDRESS	222 BAY STREET, SUITE 3000 TORONTO	ON M5K 1E7
	LIEN CLAIMANT		

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE	
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	04	008	X	20231221 1732 1590 4162	
	REFERENCED					
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10					AMOUNT	MATURITY OR MATURITY DATE
	YEAR	MAKE		MODEL		V.I.N.
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									ONTARIO CORPORATION NO.
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

00	FILE NUMBER		749975049					
	PAGE		TOTAL	REGISTRATION				
	NO.	OF	PAGES	NUMBER				
01	08		008	20231221	1732	1590	4162	
	YEAR	MAKE		MODEL	V.I.N.			
41	1966	LEY		ROUTEMASTER	RML2481 DD			
42	2013	FRT		395M2	1FVACWDUXDHFA1788			
43	2018	FRT		FRT355M2	3ALACWFD8JDJM5194			
44	2014	FRT		FRT355M2	1FVACWDU0EHFJ9903			
45	2014	FRT		FRT355M2	1FVACWDU9EHFJ9902			
46	2014	FRT		FRT355M2	1FVACWDU2EHFP2165			
47	2012	FRT		341TS	4UZABRDU3ECFD3198			
48	2011	FRT		341TS	4UZABRDT3BCAX5797			
49	2011	FRT		341TS	4UZABRDTXBCAX5795			
50								
51								
52								
53								
54								
55								
56								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	008	X	20240425 1452 1590 0065							
21	RECORD REFERENCED	FILE NUMBER	749975049								RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED								
			X	A AMENDMENT								
			FIRST GIVEN NAME	INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.									
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06		ONTARIO CORPORATION NO.										
04/07		ADDRESS										
29	ASSIGNOR											
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08												
09		ADDRESS										
	COLLATERAL CLASSIFICATION											
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE		
10		X	X	X	X	X						
		YEAR	MAKE			MODEL	V.I.N.					
11	MOTOR	2015	VAN HOOL			TD925	YE2DH13B3F2042856					
12	VEHICLE	2015	VAN HOOL			TD925	YE2DH13B7F2042861					
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)										
17	SECURED PARTY/	ADDRESS	222 BAY STREET, SUITE 3000					TORONTO			ON	M5K 1E7
	LIEN CLAIMANT											

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED				
			X		A AMENDMENT				
			FIRST GIVEN NAME		INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE			DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT		MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049						
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD		
22			X		A AMENDMENT				
		FIRST GIVEN NAME		INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		3376249 CANADA INC.					
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS		O						
29	ASSIGNOR								
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08									
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER		MOTOR VEHICLE			DATE OF		OR		
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY		
10	YEAR MAKE		MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
LIEN CLAIMANT									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	05	008	X	20240425 1452 1590 0065	
	REFERENCED					
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10					AMOUNT	MATURITY OR MATURITY DATE
	YEAR	MAKE		MODEL	V.I.N.	
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR MAKE		MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06		O							
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		08	008	20240425 1452 1590 0065	
	YEAR	MAKE		MODEL	V.I.N.
41	2016	VAN HOOL		TD925	YE2DH82B1G2042866
42	2016	VAN HOOL		TD925	YE2DH82B8G2042878
43	2016	VAN HOOL		TD925	YE2DH82B8G2042881
44	2016	VAN HOOL		TD925	YE2DH82B8G2042864
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
749975013	20190409 1804 1862 6660			
749975049	20190409 1804 1862 6661	20230928 1050 1590 2204	20231220 1452 1590 3774	20231221 1732 1590 4162
	20240425 1452 1590 0065			

6 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110324.27

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 4216849 CANADA INC.
FILE CURRENCY : 09JUN 2024

ENQUIRY NUMBER 20240610110324.27 CONTAINS 59 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - BENNETT JONES
3400-1 FIRST CANADIAN PLACE, PO BOX 130
TORONTO ON M5X 1A4

CONTINUED... 2

ENQUIRY SEARCH RESPONSE

CONTINUED... 3

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975013											
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED
FILING			NO. OF		PAGES		SCHEDULE		NUMBER		
			002		007				20190409 1804 1862 6660		PERIOD
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			3376249 CANADA INC.			ONTARIO CORPORATION NO.		
			ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO ON M5K 1B7		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			MEGABUS CANADA INC.			ONTARIO CORPORATION NO.		
			ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO ON M5K 1B7		
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF	
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR	
										NO FIXED	
										MATURITY DATE	
YEAR MAKE				MODEL				V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975013											
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED
FILING			NO. OF		PAGES		SCHEDULE		NUMBER		
			003		007				20190409 1804 1862 6660		PERIOD
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			TRENTWAY-WAGAR INC.					
						ONTARIO CORPORATION NO.					
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100						TORONTO		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			TRENTWAY-WAGAR (PROPERTIES) INC.					
						ONTARIO CORPORATION NO.					
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100						TORONTO		
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER						MOTOR VEHICLE		AMOUNT		DATE OF	
GOODS			INVENTORY		EQUIPMENT		ACCOUNTS OTHER		INCLUDED		NO FIXED
									MATURITY		OR
									MATURITY DATE		
YEAR MAKE						MODEL		V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00400720190409180418626660

02

DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

MATURITY OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00500720190409 1804 1862 6660

02

DEBTOR

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

MATURITY OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

749975013

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

006

007

20190409 1804 1862 6660

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

749975013

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

007

007

20190409 1804 1862 6660

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 4216849 CANADA INC.
FILE CURRENCY : 09JUN 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 749975049

CAUTION	PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED	REGISTRATION
FILING	NO. OF	PAGES	SCHEDULE	NUMBER	UNDER	PERIOD

01	001	017	X	20190409	1804	1862	6661	P	PPSA	7
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03	NAME	BUSINESS NAME	3329003 CANADA INC.
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ONTARIO CORPORATION NO.

04	ADDRESS	5550 MONK BLVD.	MONTREAL	PO	H4C 3R8
----	---------	-----------------	----------	----	---------

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06	NAME	BUSINESS NAME	4216849 CANADA INC.
----	------	---------------	---------------------

ONTARIO CORPORATION NO.

07 ADDRESS 5550 MONK BLVD. MONTREAL PO H4C 3R8

08 SECURED PARTY / WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT

LIEN CLAIMANT

09	ADDRESS	2450 COLORADO AVENUE, SUITE 3000 WEST	SANTA MONICA	CA	90404
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COLLATERAL CLASSIFICATION

CONSUMER					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED	
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE

10	X	X	X	X	X
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YEAR	MAKE	MODEL	V.I.N.
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11	MOTOR	2017 MCI	J4500	2MG3JM8A4HW067806
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12	VEHICLE	2017 MCI	J4500	2MG3JM8A6HW067807
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13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING BORDEN LADNER GERVAIS LLP (E. FERREIRA)

AGENT

17 ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
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CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	
FILING			NO. OF		PAGES		SCHEDULE		NUMBER			UNDER
			002		017				20190409 1804 1862 6661		PERIOD	
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME				
DEBTOR												
NAME			BUSINESS NAME			3376249 CANADA INC.			ONTARIO CORPORATION NO.			
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO			ON M5K 1B7			
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME				
DEBTOR												
NAME			BUSINESS NAME			MEGABUS CANADA INC.			ONTARIO CORPORATION NO.			
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO			ON M5K 1B7			
SECURED PARTY /												
LIEN CLAIMANT												
ADDRESS												
COLLATERAL CLASSIFICATION												
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF		
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR		
										NO FIXED		
YEAR MAKE				MODEL				V.I.N.				
MOTOR												
VEHICLE												
GENERAL												
COLLATERAL												
DESCRIPTION												
REGISTERING												
AGENT												
ADDRESS												

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN													
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CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED		
FILING			NO. OF		PAGES		SCHEDULE		NUMBER			UNDER	
			003		017				20190409 1804 1862 6661		PERIOD		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME					
DEBTOR													
NAME			BUSINESS NAME			TRENTWAY-WAGAR INC.							
						ONTARIO CORPORATION NO.							
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100						TORONTO			ON	M5K 1B7
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME					
DEBTOR													
NAME			BUSINESS NAME			TRENTWAY-WAGAR (PROPERTIES) INC.							
						ONTARIO CORPORATION NO.							
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100						TORONTO			ON	M5K 1B7
SECURED PARTY /													
LIEN CLAIMANT													
ADDRESS													
COLLATERAL CLASSIFICATION													
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF		NO FIXED	
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR			MATURITY DATE
YEAR MAKE			MODEL			V.I.N.							
MOTOR													
VEHICLE													
GENERAL													
COLLATERAL													
DESCRIPTION													
REGISTERING													
AGENT													
ADDRESS													

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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FILE NUMBER
749975049

01

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

04

004

017

20190409 1804 1862 6661

05

DEBTOR

06

NAME

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

08

SECURED PARTY /

09

LIEN CLAIMANT

10

66 WELLINGTON STREET WEST, SUITE 4100 TORONTO

ONTARIO CORPORATION NO. ON M5K 1B7

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

18

3329003 CANADA INC.

ONTARIO CORPORATION NO.

19

160 S. ROUTE 17 NORTH

PARAMUS NJ 07652-2902

20

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

21

COLLATERAL CLASSIFICATION

22

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

23

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

24

YEAR MAKE

MODEL

V.I.N.

25

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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CAUTION FILING

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TOTAL PAGES

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20190409 1804 1862 6661

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER

INCLUDED

MATURITY OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
	FILE NUMBER										
00	749975049										
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER	PERIOD		
01		006	017			20190409 1804 1862 6661					
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR										
03	NAME BUSINESS NAME MEGABUS CANADA INC.										
									ONTARIO CORPORATION NO.		
04	ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS		NJ	07652-2902	
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR										
06	NAME BUSINESS NAME TRENTWAY-WAGAR INC.										
									ONTARIO CORPORATION NO.		
07	ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS		NJ	07652-2902	
08	SECURED PARTY /										
	LIEN CLAIMANT										
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER			MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE		
10											
	YEAR MAKE			MODEL		V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING										
	AGENT										
17	ADDRESS										

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
FILE NUMBER												
749975049												
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	
FILING			NO. OF		PAGES		SCHEDULE		NUMBER			UNDER
			007		017				20190409 1804 1862 6661			
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME				
DEBTOR												
NAME			BUSINESS NAME			TRENTWAY-WAGAR (PROPERTIES) INC.						ONTARIO CORPORATION NO.
ADDRESS			160 S. ROUTE 17 NORTH					PARAMUS				
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME				
DEBTOR												
NAME			BUSINESS NAME			DOUGLAS BRAUND INVESTMENTS LIMITED						ONTARIO CORPORATION NO.
ADDRESS			160 S. ROUTE 17 NORTH					PARAMUS				
SECURED PARTY /												
LIEN CLAIMANT												
ADDRESS												
COLLATERAL CLASSIFICATION												
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF		NO FIXED
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR		
YEAR MAKE				MODEL				V.I.N.				
MOTOR												
VEHICLE												
GENERAL												
COLLATERAL												
DESCRIPTION												
REGISTERING												
AGENT												
ADDRESS												

		PAGE		TOTAL		REGISTRATION	
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01		008		017		20190409 1804 1862 6661	
		YEAR	MAKE			MODEL	V.I.N.
41		2017	MCI			J4500	2MG3JM8A8HW067808
42		2017	MCI			J4500	2MG3JM8AXHW067809
43		2011	MCI			J4500	2MG3JMHA0BW065820
44		2011	MCI			J4500	2MG3JMHA2BW065818
45		2011	MCI			J4500	2MG3JMHA0BW065817
46		2011	MCI			J4500	2MG3JMHA2BW065883
47		2011	MCI			J4500	2MG3JMHA2BW065821
48		2011	MCI			J4500	2MG3JMHA8BW065824
49		2011	MCI			J4500	2MG3JMHA4BW065822
50		2011	MCI			J4500	2MG3JMHAXBW065890
51		2011	MCI			J4500	2MG3JMHA9BW065816
52		2011	MCI			J4500	2MG3JMHA1BW065891
53		2011	MCI			J4500	2MG3JMHA1BW065826
54		2011	MCI			J4500	2MG3JMHA4BW065819
55		2011	MCI			J4500	2MG3JMHAXBW065873
56		2011	MCI			J4500	2MG3JMHA3BW065875

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES	NUMBER		
01		009		017	20190409 1804 1862 6661		
		YEAR	MAKE		MODEL	V.I.N.	
41		2011	MCI		J4500	2MG3JMHAXBW065825	
42		2011	MCI		J4500	2MG3JMHA9BW065878	
43		2011	MCI		J4500	2MG3JMHA7BW065880	
44		2011	MCI		J4500	2MG3JMHA0BW065882	
45		2011	MCI		J4500	2MG3JMHA8BW065886	
46		2011	MCI		J4500	2MG3JMHAXBW065887	
47		2011	MCI		J4500	2MG3JMHA1BW065888	
48		2011	MCI		J4500	2MG3JMHA3BW065889	
49		2011	MCI		J4500	2MG3JMHA6BW065871	
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52		2011	MCI		J4500	2MG3JMHA5BW065876	
53		2011	MCI		J4500	2MG3JMHA0BW065879	
54		2011	MCI		J4500	2MG3JMHA9BW065881	
55		2010	MCI		J4500	2MG3JMHAXAW065614	
56		2010	MCI		J4500	2MG3JMHA1AW065615	

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES		NUMBER	
01		010		017		20190409 1804 1862 6661	
		YEAR	MAKE		MODEL	V.I.N.	
41		2010	MCI		J4500	2MG3JMHA7AW065618	
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43		2010	MCI		J4500	2MG3JMHA0AW065623	
44		2010	MCI		J4500	2MG3JMHA5AW065617	
45		2010	MCI		J4500	2MG3JMHA3AW065616	
46		2008	MCI		J4500	2M93JMHA88W064818	
47		2008	MCI		J4500	2M93JMHAX8W064819	
48		2008	MCI		J4500	2M93JMHA68W064820	
49		2008	MCI		J4500	2M93JMHA88W064821	
50		2008	MCI		J4500	2M93JMHAX8W064822	
51		2008	MCI		J4500	2M93JMHA18W064823	
52		2008	MCI		J4500	2M93JMHA38W064824	
53		2008	MCI		J4500	2M93JMHA58W064825	
54		2008	MCI		J4500	2M93JMHA98W064827	
55		2008	MCI		J4500	2M93JMHA48W064816	
56		2008	MCI		J4500	2M93JMHA08W064828	

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		011	017	20190409 1804 1862 6661	
		YEAR	MAKE	MODEL	V.I.N.
41		2008	MCI	J4500	2M93JMHA78W064826
42		2008	MCI	J4500	2M93JMHA68W064817
43		2007	MCI	J4500	2M93JMPA57W064162
44		2007	MCI	J4500	2M93JMPA77W064163
45		2007	MCI	J4500	2M93JMPA97W064164
46		2007	MCI	J4500	2M93JMPA07W064165
47		2007	MCI	J4500	2M93JMPA27W064166
48		2007	MCI	J4500	2M93JMPA47W064167
49		2007	MCI	J4500	2M93JMPA67W064168
50		2007	MCI	J4500	2M93JMPA87W064169
51		2007	MCI	J4500	2M93JMPA47W064170
52		2007	MCI	J4500	2M93JMPA67W064171
53		2007	MCI	J4500	2M93JMPA87W064172
54		2007	MCI	J4500	2M93JMPAX7W064173
55		2007	MCI	J4500	2M93JMPA17W064174
56		2007	MCI	J4500	2M93JMPA37W064175

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		NO. OF		PAGES		NUMBER	
01		012		017		20190409 1804 1862 6661	
		YEAR	MAKE		MODEL	V.I.N.	
41		2007	MCI		J4500	2M93JMPA57W064176	
42		2007	MCI		J4500	2M93JMPA77W064177	
43		2007	MCI		J4500	2M93JMPA97W064178	
44		2007	MCI		J4500	2M93JMPA07W064179	
45		2006	MCI		J4500	2M93JMPA06W063550	
46		2006	MCI		J4500	2M93JMPA56W063558	
47		2006	MCI		J4500	2M93JMPA76W063559	
48		2006	MCI		J4500	2M93JMPA56W063561	
49		2006	MCI		J4500	2M93JMPA76W063562	
50		2006	MCI		J4500	2M93JMPA66W063567	
51		2017	PREVOST		H3-45	2PCH33499HC713827	
52		2017	PREVOST		H3-45	2PCH33490HC713828	
53		2017	PREVOST		H3-45	2PCH33492HC713829	
54		2016	PREVOST		H3-45	2PCH33491GC713352	
55		2016	PREVOST		H3-45	2PCH33493GC713353	
56		2016	PREVOST		H3-45	2PCH33495GC713354	

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		013		017	20190409 1804 1862 6661	
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41	2016	PREVOST			H3-45	2PCH33497GC713355
42	2015	PREVOST			H3-45	2PCH33499FC712982
43	2015	PREVOST			H3-45	2PCH33490FC712983
44	2015	PREVOST			H3-45	2PCH33492FC712984
45	2015	PREVOST			H3-45	2PCH33494FC712985
46	2015	PREVOST			H3-45	2PCH33498FC712987
47	2013	PREVOST			H3-45	2PCH33496DC712256
48	2013	PREVOST			H3-45	2PCH33493DC712151
49	2013	PREVOST			H3-45	2PCH33492DC712190
50	2013	PREVOST			H3-45	2PCH33498DC712257
51	2013	PREVOST			H3-45	2PCH33497DC712203
52	2013	PREVOST			H3-45	2PCH33495DC712202
53	2013	PREVOST			H3-45	2PCH33490DC712219
54	2013	PREVOST			H3-45	2PCH3349XDC712213
55	2013	PREVOST			H3-45	2PCH33496DC712211
56	2012	PREVOST			H3-45	2PCH33492CC712043

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110324.27
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 4216849 CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 22

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41	2012	PREVOST	H3-45		2PCH33496CC712045	
42	2012	PREVOST	H3-45		2PCH33493CC712049	
43	2012	PREVOST	H3-45		2PCH33495CC712053	
44	2012	PREVOST	H3-45		2PCH33499CC712055	
45	2012	PREVOST	H3-45		2PCH33492CC712057	
46	2018	FREIGHTLINER	M2106		3ALACWFD8JDJM5194	
47	2014	FREIGHTLINER	M2106		1FVACWDU2EHFP2165	
48	2014	FREIGHTLINER	M2106		1FVACWDU0EHFJ9903	
49	2014	FREIGHTLINER	M2106		1FVACWDU9EHFJ9902	
50	2013	FREIGHTLINER	M2106		1FVACWDUXDHFA1788	
51	2012	INTERNATIONAL			1HVXWSKKXCJ613954	
52	2012	INTERNATIONAL			4DRASAAN2CJ453805	
53	2012	INTERNATIONAL			4DRBUSKN3CB627619	
54	2012	INTERNATIONAL			4DRBUSKNXCB627620	
55	2012	INTERNATIONAL			4DRBUSKN1CB627621	
56	2012	INTERNATIONAL			4DRASAAN4CJ453806	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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		NO.	OF	PAGES	NUMBER			
01		015		017	20190409	1804	1862	6661
		YEAR	MAKE		MODEL	V.I.N.		
41		2011	INTERNATIONAL			4DRBUSKN5BB364502		
42		2011	INTERNATIONAL			4DRBUSKN7BB364503		
43		2010	INTERNATIONAL			4DRASAANXAH112110		
44		2009	INTERNATIONAL			4DRASAAP29H069640		
45		2009	INTERNATIONAL			4DRASAAP69H069639		
46		1967	LEYLAND		ROUTEMASTER	RML2435		
47		1967	LEYLAND		ROUTEMASTER	NML607E		
48		1967	LEYLAND		ROUTEMASTER	RML2639		
49		1967	LEYLAND		ROUTEMASTER	RML2642		
50		1967	LEYLAND		ROUTEMASTER	RML2709		
51		1967	LEYLAND		ROUTEMASTER	RML2749		
52		1966	LEYLAND		ROUTEMASTER	JJD437D		
53		1966	LEYLAND		ROUTEMASTER	JJD392D		
54		1966	LEYLAND		ROUTEMASTER	JJD399D		
55		1966	LEYLAND		ROUTEMASTER	JJD450D		
56		1966	LEYLAND		ROUTEMASTER	RML2481		

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		NO.	OF	PAGES	NUMBER	
01		016		017	20190409 1804 1862 6661	
		YEAR	MAKE		MODEL	V.I.N.
41		2016	VAN HOOL		TD925	YE2DH82B0G2042888
42		2014	VAN HOOL		TD925	YE2DH13B1E2042739
43		2013	VAN HOOL		TD925	YE2DH13B5D2042631
44		2013	VAN HOOL		TD925	YE2DH13B7D2042632
45		2013	VAN HOOL		TD925	YE2DH13B9D2042633
46		2013	VAN HOOL		TD925	YE2DH13B0D2042634
47		2013	VAN HOOL		TD925	YE2DH13B2D2042635
48		2013	VAN HOOL		TD925	YE2DH13B4D2042636
49		2013	VAN HOOL		TD925	YE2DH13B6D2042637
50		2013	VAN HOOL		TD925	YE2DH13B8D2042638
51		2013	VAN HOOL		TD925	YE2DH13BXD2042639
52		2013	VAN HOOL		TD925	YE2DH13B6D2042640
53		2013	VAN HOOL		TD925	YE2DH13B8D2042641
54		2013	VAN HOOL		TD925	YE2DH13BXD2042642
55		2013	VAN HOOL		TD925	YE2DH13B1D2042643
56		2013	VAN HOOL		TD925	YE2DH13B5D2042645

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110324.27
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 4216849 CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

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01	PAGE		REGISTRATION	
	NO.	OF	PAGES	NUMBER
	017		017	20190409 1804 1862 6661
	YEAR	MAKE	MODEL	V.I.N.
41	2013	VAN HOOL	TD925	YE2DH13B4D2042720
42	2013	VAN HOOL	TD925	YE2DH13B6D2042721
43	2009	VAN HOOL	TD925	YE2DG11B992042452
44	2012	FREIGHTLINER		4UZABRDU3ECFD3198
45	2011	FREIGHTLINER		4UZABRDTXBCAX5795
46	2011	FREIGHTLINER		4UZABRDT3BCAX5797
47	2014	MERCEDES	SPRINTER	WDZBE7DCXE5870632
48	2009	MERCEDES	SPRINTER	WDWBE7AC395425706
49	2008	VAN	TD925	YE2DG11B482042311
50				
51				
52				
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		01	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									ONTARIO CORPORATION NO.
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF	NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR	2012	INTERNATIONAL	4DRASAAN4CJ453806					
12	VEHICLE	2010	INTERNATIONAL	4DRASAANXAH112110					
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR	MCMILLAN LLP (SL/AL/301526)							
17	SECURED PARTY/	ADDRESS	181 BAY ST, SUITE 4400, BROOKFIELD PLACE TORONTO					ON	M5J 2T3
	LIEN CLAIMANT								

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049						
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD		
22					F PART DISCH				
				FIRST GIVEN NAME	INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		4216849 CANADA INC.					
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS		O						
29	ASSIGNOR								
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08									
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED	
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR		
10	YEAR		MAKE		MODEL		V.I.N.		
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
LIEN CLAIMANT									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		03	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED			CHANGE REQUIRED F PART DISCH					
23	REFERENCE		FIRST GIVEN NAME			INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH		FIRST GIVEN NAME			INITIAL	SURNAME				
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06											
04/07	ADDRESS		O								
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER				MOTOR VEHICLE			DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR		
10	YEAR	MAKE	MODEL			V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR										
17	SECURED PARTY/	ADDRESS									
	LIEN CLAIMANT										

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		04	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH						
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME						
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06											
04/07	ADDRESS										
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE	DATE OF				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR		
10	YEAR	MAKE	MODEL			V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR										
17	SECURED PARTY/	ADDRESS									
	LIEN CLAIMANT										

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		05	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH						
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME						
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06											
04/07	ADDRESS										
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE	DATE OF				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR		
10	YEAR	MAKE	MODEL				V.I.N.				
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR										
17	SECURED PARTY/	ADDRESS									
	LIEN CLAIMANT										

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH			FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110324.27
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 4216849 CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER	749975049							
	PAGE	TOTAL							
	NO.	OF	PAGES						
01	08	008							
	YEAR	MAKE							
41	2012	INTERNATIONAL							
42	2012	INTERNATIONAL							
43	2011	INTERNATIONAL							
44	2011	INTERNATIONAL							
45	2012	INTERNATIONAL							
46	2012	INTERNATIONAL							
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	009	X	20231220 1452 1590 3774							
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.									
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06		ONTARIO CORPORATION NO.										
04/07		ADDRESS										
29	ASSIGNOR											
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08												
09		ADDRESS										
	COLLATERAL CLASSIFICATION											
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE		
10		X	X	X	X	X						
		YEAR	MAKE	MODEL			V.I.N.					
11	MOTOR	2016	VAN	TD925			YE2DH82B3G2042884					
12	VEHICLE	2016	VAN	TD925			YE2DH82B7G2042886					
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)										
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO				ON	M5K 1E7			

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED				
			X		A AMENDMENT				
			FIRST GIVEN NAME		INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE			MODEL	V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
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21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE	DATE OF						
	GOODS	INVENTORY EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR		
10	YEAR	MAKE	MODEL	V.I.N.					
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

		PAGE		TOTAL		REGISTRATION	
		NO. OF		PAGES		NUMBER	
01		08		009		20231220 1452 1590 3774	
		YEAR	MAKE			MODEL	V.I.N.
41		2015	VAN			TD925	YE2DH13B4F2042767
42		2015	VAN			TD925	YE2DH13B6F2042768
43		2015	VAN			TD925	YE2DH13B3F2042775
44		2015	VAN			TD925	YE2DH13B5F2042776
45		2014	VAN			TD925	YE2DH13B9E2042729
46		2014	VAN			TD925	YE2DH13B7E2042728
47		2014	VAN			TD925	YE2DH13B4E2042735
48		2014	VAN			TD925	YE2DH13B8E2042737
49		2014	VAN			TD925	YE2DH13B9E2042732
50		2012	VAN			TD925	YE2DG13B0C2042540
51		2011	VAN			TD925	YE2DG12B9B2042472
52		2008	VAN			TD925	YE2DG11B382042302
53		2008	VAN			TD925	YE2DG11B082042306
54		2008	VAN			TD925	YE2DG11B982042305
55		2008	VAN			TD925	YE2DG11B782042304
56		2008	VAN			TD925	YE2DG11B282042307

			REGISTRATION	
	PAGE NO.	TOTAL OF PAGES	NUMBER	
01	09	009	20231220 1452 1590 3774	
	YEAR	MAKE	MODEL	V.I.N.
41	2008	VAN	TD925	YE2DG11B182042301
42	2006	TBB	FS-65	4UZAAXCT26CV72951
43	2006	TBB	FS-65	4UZAAXCT06CV72950
44	2006	TBB	FS-65	4UZAAXCT46CV72952
45	2006	FRD	F250	1FTSW21PX6EC49139
46	2008	FRD	F350	1FTWF31R38EC29584
47	2008	FRD	F350	1FTWF31R58EC29585
48	2006	FRD	F350	1FTWF31P26EC83941
49	2006	FRD	F350	1FTWF31P06EA00212
50	2012	SUB	WAGON	4S3BMGB65C3033179
51	2017	DTD	CARAVAN	2C4RDGBG9HR741585
52	2016	DTD	CARAVAN	2C4RDGDG2GR381541
53	2012	DTD	CARAVAN	2C4RDGBG3CR255878
54	2010	DTD	CARAVAN	2D4RN4DE4AR292073
55	2010	DTD	CARAVAN	2D4RN4DE1AR472708
56	2009	DTD	CARAVAN	2D8HN44E99R694872

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	008	X	20231221 1732 1590 4162	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS CORRECT PERIOD
22		X		A AMENDMENT	
		FIRST GIVEN NAME		INITIAL SURNAME	
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	3329003 CANADA INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/ TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.				
27	DESCRIPTION				

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	MATURITY	MATURITY DATE
10	X X X X X		
	YEAR MAKE MODEL	V.I.N.	
11	MOTOR 1967 LEY	ROUTEMASTER	RML2639 DD
12	VEHICLE 1967 LEY	ROUTEMASTER	RML2749 DD
13	GENERAL		
14	COLLATERAL		
15	DESCRIPTION		
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)	
17	SECURED PARTY/ ADDRESS	222 BAY STREET, SUITE 3000	TORONTO ON M5K 1E7
	LIEN CLAIMANT		

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL				V.I.N.		
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	04	008	X	20231221 1732 1590 4162	
	REFERENCED		749975049			
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10				AMOUNT	MATURITY	OR MATURITY DATE
	YEAR	MAKE		MODEL	V.I.N.	
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									O
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES		NUMBER	
01		08		008		20231221 1732 1590 4162	
	YEAR	MAKE			MODEL		V.I.N.
41	1966	LEY			ROUTEMASTER		RML2481 DD
42	2013	FRT			395M2		1FVACWDUXDHFA1788
43	2018	FRT			FRT355M2		3ALACWFD8JDJM5194
44	2014	FRT			FRT355M2		1FVACWDU0EHFJ9903
45	2014	FRT			FRT355M2		1FVACWDU9EHFJ9902
46	2014	FRT			FRT355M2		1FVACWDU2EHFP2165
47	2012	FRT			341TS		4UZABRDU3ECFD3198
48	2011	FRT			341TS		4UZABRDT3BCAX5797
49	2011	FRT			341TS		4UZABRDTXBCAX5795

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		01	008	X	20240425 1452 1590 0065						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED							
			X	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME						
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.									
27											
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS									
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE
10		X	X	X	X	X					
		YEAR	MAKE			MODEL	V.I.N.				
11	MOTOR	2015	VAN HOOL			TD925	YE2DH13B3F2042856				
12	VEHICLE	2015	VAN HOOL			TD925	YE2DH13B7F2042861				
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO				ON	M5K 1E7		

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		02	008	X	20240425 1452 1590 0065						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED							
22				X	A AMENDMENT						
			FIRST GIVEN NAME	INITIAL	SURNAME						
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06	ONTARIO CORPORATION NO.										
04/07	ADDRESS										
29	ASSIGNOR										
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08											
09	ADDRESS										
COLLATERAL CLASSIFICATION											
		CONSUMER				MOTOR VEHICLE	DATE OF		NO FIXED		
		GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE
10											
		YEAR	MAKE	MODEL		V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR										
17	SECURED PARTY/	ADDRESS									
LIEN CLAIMANT											

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL	V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049						
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD		
22			X		A AMENDMENT				
		FIRST GIVEN NAME		INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.					
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS		O						
29	ASSIGNOR								
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08									
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED	
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR		
10	YEAR MAKE		MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
LIEN CLAIMANT									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110324.27
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 4216849 CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER		749975049		REGISTRATION	
	PAGE		TOTAL		NUMBER	
	NO. OF		PAGES			
01	08		008		20240425 1452 1590 0065	
	YEAR	MAKE	MODEL		V.I.N.	
41	2016	VAN HOOL	TD925		YE2DH82B1G2042866	
42	2016	VAN HOOL	TD925		YE2DH82B8G2042878	
43	2016	VAN HOOL	TD925		YE2DH82B8G2042881	
44	2016	VAN HOOL	TD925		YE2DH82B8G2042864	
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						
55						
56						

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
749975013	20190409 1804 1862 6660			
749975049	20190409 1804 1862 6661	20230928 1050 1590 2204	20231220 1452 1590 3774	20231221 1732 1590 4162
	20240425 1452 1590 0065			

6 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110419.57

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN
THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DOUGLAS BRAUND INVESTMENTS
FILE CURRENCY : 09JUN 2024

ENQUIRY NUMBER 20240610110419.57 CONTAINS 59 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - BENNETT JONES
3400-1 FIRST CANADIAN PLACE, PO BOX 130
TORONTO ON M5X 1A4

CONTINUED... 2

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
FILE NUMBER												
749975013												
CAUTION		PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED		REGISTRATION
FILING		NO. OF		PAGES		SCHEDULE		NUMBER		UNDER		PERIOD
		001		007				20190409 1804 1862 6660		P PPSA		7
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME				
DEBTOR												
NAME		BUSINESS NAME		3329003 CANADA INC.								ONTARIO CORPORATION NO.
		ADDRESS		5550 MONK BLVD.				MONTREAL				PQ H4C 3R8
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME				
DEBTOR												
NAME		BUSINESS NAME		4216849 CANADA INC.								ONTARIO CORPORATION NO.
		ADDRESS		5550 MONK BLVD.				MONTREAL				PQ H4C 3R8
SECURED PARTY /				WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT								
LIEN CLAIMANT												
		ADDRESS		2450 COLORADO AVENUE, SUITE 3000 WEST				SANTA MONICA				CA 90404
COLLATERAL CLASSIFICATION												
CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF		NO FIXED		
GOODS		INVENTORY		EQUIPMENT		ACCOUNTS OTHER		INCLUDED		MATURITY		OR MATURITY DATE
		X		X		X		X				
YEAR MAKE				MODEL				V.I.N.				
MOTOR												
VEHICLE												
GENERAL												
COLLATERAL												
DESCRIPTION												
REGISTERING				BORDEN LADNER GERVAIS LLP (E. FERREIRA)								
AGENT												
		ADDRESS		22 ADELAIDE STREET WEST				TORONTO				ON M5H 4E3
*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***												
CONTINUED...												

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975013											
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED
FILING			NO. OF		PAGES		SCHEDULE		NUMBER		
			002		007				20190409 1804 1862 6660		PERIOD
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			3376249 CANADA INC.			ONTARIO CORPORATION NO.		
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO			ON M5K 1B7		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			MEGABUS CANADA INC.			ONTARIO CORPORATION NO.		
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO			ON M5K 1B7		
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF	
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR	
										NO FIXED	
YEAR MAKE				MODEL				V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN													
FILE NUMBER													
749975013													
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED		
FILING			NO. OF		PAGES		SCHEDULE		NUMBER			UNDER	
			003		007				20190409 1804 1862 6660		PERIOD		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME					
DEBTOR													
NAME			BUSINESS NAME			TRENTWAY-WAGAR INC.							
						ONTARIO CORPORATION NO.							
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100						TORONTO			ON	M5K 1B7
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME					
DEBTOR													
NAME			BUSINESS NAME			TRENTWAY-WAGAR (PROPERTIES) INC.							
						ONTARIO CORPORATION NO.							
ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100						TORONTO			ON	M5K 1B7
SECURED PARTY /													
LIEN CLAIMANT													
ADDRESS													
COLLATERAL CLASSIFICATION													
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF		NO FIXED	
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY			OR
YEAR MAKE			MODEL			V.I.N.							
MOTOR													
VEHICLE													
GENERAL													
COLLATERAL													
DESCRIPTION													
REGISTERING													
AGENT													
ADDRESS													

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

004007

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20190409 1804 1862 6660

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

DATE OF BIRTH

66 WELLINGTON STREET WEST, SUITE 4100 TORONTO

ONTARIO CORPORATION NO.

ON M5K 1B7

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

DATE OF BIRTH

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ 07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

MATURITY OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING
AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00500720190409180418626660

02

DEBTOR

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

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TOTAL OF PAGES

006

007

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20190409 1804 1862 6660

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

04

DEBTOR

05

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

06

SECURED PARTY / LIEN CLAIMANT

07

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

08

YEAR MAKE

MODEL

V.I.N.

09

MOTOR VEHICLE

GENERAL COLLATERAL

DESCRIPTION

REGISTERING AGENT

10

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00700720190409 1804 1862 6660

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

MATURITY OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

17

ADDRESS

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TYPE OF SEARCH      : BUSINESS DEBTOR
SEARCH CONDUCTED ON : DOUGLAS BRAUND
FILE CURRENCY       : 09JUN 2024

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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 749975049

CAUTION	PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED	REGISTRATION
FILING	NO. OF	PAGES	SCHEDULE	NUMBER	UNDER	PERIOD

01	001	017	X	20190409	1804	1862	6661	P	PPSA	7
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02 DEBTOR

03	NAME	BUSINESS NAME	3329003 CANADA INC.
----	------	---------------	---------------------

ONTARIO CORPORATION NO.

04	ADDRESS	5550 MONK BLVD.	MONTREAL	PO	H4C 3R8
----	---------	-----------------	----------	----	---------

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06	NAME	BUSINESS NAME	4216849 CANADA INC.
----	------	---------------	---------------------

ONTARIO CORPORATION NO.

07	ADDRESS	5550 MONK BLVD.	MONTREAL	PQ	H4C 3R8
----	---------	-----------------	----------	----	---------

ADDRESS 5550 MONK BLVD. MONTREAL

08 SECURED PARTY / WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT

LIEN CLAIMANT

09	ADDRESS	2450 COLORADO AVENUE, SUITE 3000 WEST	SANTA MONICA	CA	90404
----	---------	---------------------------------------	--------------	----	-------

COLLATERAL CLASSIFICATION

CONSUMER					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED	
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE

10 X X X X X

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11	MOTOR	2017 MCI	J4500	2MG3JM8A4HW067806
----	-------	----------	-------	-------------------

12	VEHICLE	2017 MCI	J4500	2MG3JM8A6HW067807
----	---------	----------	-------	-------------------

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING

AGENT

ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
	FILE NUMBER											
00	749975049											
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE			REGISTRATION		REGISTERED	REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE			NUMBER		UNDER	PERIOD		
01		002	017				20190409 1804 1862 6661					
	DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME				
02	DEBTOR											
03	NAME	BUSINESS NAME		3376249 CANADA INC.								
										ONTARIO CORPORATION NO.		
04		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON	M5K 1B7	
	DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME				
05	DEBTOR											
06	NAME	BUSINESS NAME		MEGABUS CANADA INC.								
										ONTARIO CORPORATION NO.		
07		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON	M5K 1B7	
08	SECURED PARTY /											
	LIEN CLAIMANT											
09	ADDRESS											
	COLLATERAL CLASSIFICATION											
	CONSUMER			MOTOR VEHICLE			AMOUNT	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE		
10												
	YEAR MAKE			MODEL			V.I.N.					
11	MOTOR											
12	VEHICLE											
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING											
	AGENT											
17	ADDRESS											

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
	FILE NUMBER												
00	749975049												
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED		REGISTRATION			
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER		PERIOD			
01		003	017			20190409 1804 1862 6661							
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME						
02	DEBTOR												
03	NAME	BUSINESS NAME		TRENTWAY-WAGAR INC.									
											ONTARIO CORPORATION NO.		
04	ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100					TORONTO		ON M5K 1B7			
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME						
05	DEBTOR												
06	NAME	BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.									
											ONTARIO CORPORATION NO.		
07	ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100					TORONTO		ON M5K 1B7			
08	SECURED PARTY /												
	LIEN CLAIMANT												
09	ADDRESS												
	COLLATERAL CLASSIFICATION												
	CONSUMER			MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY		OR	MATURITY DATE			
10													
	YEAR MAKE			MODEL			V.I.N.						
11	MOTOR												
12	VEHICLE												
13	GENERAL												
14	COLLATERAL												
15	DESCRIPTION												
16	REGISTERING												
	AGENT												
17	ADDRESS												

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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FILE NUMBER
749975049

01

CAUTION FILING

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004 017

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20190409 1804 1862 6661

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

08

SECURED PARTY /

LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975049

01

CAUTION FILING

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017

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20190409 1804 1862 6661

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

DATE OF BIRTH

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

DATE OF BIRTH

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING
AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN														
FILE NUMBER														
749975049														
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION		
FILING			NO. OF		PAGES		SCHEDULE		NUMBER				UNDER	PERIOD
			006		017				20190409 1804 1862 6661					
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME						
DEBTOR														
NAME			BUSINESS NAME			MEGABUS CANADA INC.			ONTARIO CORPORATION NO.					
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS NJ 07652-2902					
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME						
DEBTOR														
NAME			BUSINESS NAME			TRENTWAY-WAGAR INC.			ONTARIO CORPORATION NO.					
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS NJ 07652-2902					
SECURED PARTY /														
LIEN CLAIMANT														
ADDRESS														
COLLATERAL CLASSIFICATION														
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF		NO FIXED		
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY		OR	MATURITY DATE	
YEAR MAKE				MODEL				V.I.N.						
MOTOR														
VEHICLE														
GENERAL														
COLLATERAL														
DESCRIPTION														
REGISTERING														
AGENT														
			ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975049

01

CAUTION FILING

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TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00701720190409 1804 1862 6661

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

17

ADDRESS

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES	NUMBER		
01		008		017	20190409 1804 1862 6661		
		YEAR	MAKE			MODEL	V.I.N.
41		2017	MCI			J4500	2MG3JM8A8HW067808
42		2017	MCI			J4500	2MG3JM8AXHW067809
43		2011	MCI			J4500	2MG3JMHA0BW065820
44		2011	MCI			J4500	2MG3JMHA2BW065818
45		2011	MCI			J4500	2MG3JMHA0BW065817
46		2011	MCI			J4500	2MG3JMHA2BW065883
47		2011	MCI			J4500	2MG3JMHA2BW065821
48		2011	MCI			J4500	2MG3JMHA8BW065824
49		2011	MCI			J4500	2MG3JMHA4BW065822
50		2011	MCI			J4500	2MG3JMHAXBW065890
51		2011	MCI			J4500	2MG3JMHA9BW065816
52		2011	MCI			J4500	2MG3JMHA1BW065891
53		2011	MCI			J4500	2MG3JMHA1BW065826
54		2011	MCI			J4500	2MG3JMHA4BW065819
55		2011	MCI			J4500	2MG3JMHAXBW065873
56		2011	MCI			J4500	2MG3JMHA3BW065875

00	FILE NUMBER		749975049	
01	PAGE		TOTAL	
	NO. OF		PAGES	
	009		017	
	YEAR MAKE		MODEL V.I.N.	
41	2011	MCI	J4500	2MG3JMHAXBW065825
42	2011	MCI	J4500	2MG3JMHA9BW065878
43	2011	MCI	J4500	2MG3JMHA7BW065880
44	2011	MCI	J4500	2MG3JMHA0BW065882
45	2011	MCI	J4500	2MG3JMHA8BW065886
46	2011	MCI	J4500	2MG3JMHAXBW065887
47	2011	MCI	J4500	2MG3JMHA1BW065888
48	2011	MCI	J4500	2MG3JMHA3BW065889
49	2011	MCI	J4500	2MG3JMHA6BW065871
50	2011	MCI	J4500	2MG3JMHA8BW065872
51	2011	MCI	J4500	2MG3JMHA1BW065874
52	2011	MCI	J4500	2MG3JMHA5BW065876
53	2011	MCI	J4500	2MG3JMHA0BW065879
54	2011	MCI	J4500	2MG3JMHA9BW065881
55	2010	MCI	J4500	2MG3JMHAXAW065614
56	2010	MCI	J4500	2MG3JMHA1AW065615

		PAGE		TOTAL		REGISTRATION	
		NO.		OF		NUMBER	
		010		017		20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.	
41	2010	MCI			J4500	2MG3JMHA7AW065618	
42	2010	MCI			J4500	2MG3JMHA7AW065621	
43	2010	MCI			J4500	2MG3JMHA0AW065623	
44	2010	MCI			J4500	2MG3JMHA5AW065617	
45	2010	MCI			J4500	2MG3JMHA3AW065616	
46	2008	MCI			J4500	2M93JMHA88W064818	
47	2008	MCI			J4500	2M93JMHAX8W064819	
48	2008	MCI			J4500	2M93JMHA68W064820	
49	2008	MCI			J4500	2M93JMHA88W064821	
50	2008	MCI			J4500	2M93JMHAX8W064822	
51	2008	MCI			J4500	2M93JMHA18W064823	
52	2008	MCI			J4500	2M93JMHA38W064824	
53	2008	MCI			J4500	2M93JMHA58W064825	
54	2008	MCI			J4500	2M93JMHA98W064827	
55	2008	MCI			J4500	2M93JMHA48W064816	
56	2008	MCI			J4500	2M93JMHA08W064828	

		PAGE	TOTAL		REGISTRATION			
		NO.	OF	PAGES	NUMBER			
01		011		017	20190409	1804	1862	6661
		YEAR	MAKE		MODEL	V.I.N.		
41		2008	MCI		J4500	2M93JMHA78W064826		
42		2008	MCI		J4500	2M93JMHA68W064817		
43		2007	MCI		J4500	2M93JMPA57W064162		
44		2007	MCI		J4500	2M93JMPA77W064163		
45		2007	MCI		J4500	2M93JMPA97W064164		
46		2007	MCI		J4500	2M93JMPA07W064165		
47		2007	MCI		J4500	2M93JMPA27W064166		
48		2007	MCI		J4500	2M93JMPA47W064167		
49		2007	MCI		J4500	2M93JMPA67W064168		
50		2007	MCI		J4500	2M93JMPA87W064169		
51		2007	MCI		J4500	2M93JMPA47W064170		
52		2007	MCI		J4500	2M93JMPA67W064171		
53		2007	MCI		J4500	2M93JMPA87W064172		
54		2007	MCI		J4500	2M93JMPAX7W064173		
55		2007	MCI		J4500	2M93JMPA17W064174		
56		2007	MCI		J4500	2M93JMPA37W064175		

		PAGE		TOTAL		REGISTRATION	
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		YEAR	MAKE		MODEL	V.I.N.	
41		2007	MCI		J4500	2M93JMPA57W064176	
42		2007	MCI		J4500	2M93JMPA77W064177	
43		2007	MCI		J4500	2M93JMPA97W064178	
44		2007	MCI		J4500	2M93JMPA07W064179	
45		2006	MCI		J4500	2M93JMPA06W063550	
46		2006	MCI		J4500	2M93JMPA56W063558	
47		2006	MCI		J4500	2M93JMPA76W063559	
48		2006	MCI		J4500	2M93JMPA56W063561	
49		2006	MCI		J4500	2M93JMPA76W063562	
50		2006	MCI		J4500	2M93JMPA66W063567	
51		2017	PREVOST		H3-45	2PCH33499HC713827	
52		2017	PREVOST		H3-45	2PCH33490HC713828	
53		2017	PREVOST		H3-45	2PCH33492HC713829	
54		2016	PREVOST		H3-45	2PCH33491GC713352	
55		2016	PREVOST		H3-45	2PCH33493GC713353	
56		2016	PREVOST		H3-45	2PCH33495GC713354	

		PAGE		TOTAL	REGISTRATION			
		NO.	OF	PAGES	NUMBER			
01		013		017	20190409	1804	1862	6661
	YEAR	MAKE			MODEL	V.I.N.		
41	2016	PREVOST			H3-45	2PCH33497GC713355		
42	2015	PREVOST			H3-45	2PCH33499FC712982		
43	2015	PREVOST			H3-45	2PCH33490FC712983		
44	2015	PREVOST			H3-45	2PCH33492FC712984		
45	2015	PREVOST			H3-45	2PCH33494FC712985		
46	2015	PREVOST			H3-45	2PCH33498FC712987		
47	2013	PREVOST			H3-45	2PCH33496DC712256		
48	2013	PREVOST			H3-45	2PCH33493DC712151		
49	2013	PREVOST			H3-45	2PCH33492DC712190		
50	2013	PREVOST			H3-45	2PCH33498DC712257		
51	2013	PREVOST			H3-45	2PCH33497DC712203		
52	2013	PREVOST			H3-45	2PCH33495DC712202		
53	2013	PREVOST			H3-45	2PCH33490DC712219		
54	2013	PREVOST			H3-45	2PCH3349XDC712213		
55	2013	PREVOST			H3-45	2PCH33496DC712211		
56	2012	PREVOST			H3-45	2PCH33492CC712043		

		PAGE		TOTAL	REGISTRATION			
		NO.	OF	PAGES	NUMBER			
01		014		017	20190409	1804	1862	6661
		YEAR	MAKE		MODEL	V.I.N.		
41		2012	PREVOST		H3-45	2PCH33496CC712045		
42		2012	PREVOST		H3-45	2PCH33493CC712049		
43		2012	PREVOST		H3-45	2PCH33495CC712053		
44		2012	PREVOST		H3-45	2PCH33499CC712055		
45		2012	PREVOST		H3-45	2PCH33492CC712057		
46		2018	FREIGHTLINER		M2106	3ALACWFD8JDJM5194		
47		2014	FREIGHTLINER		M2106	1FVACWDU2EHFP2165		
48		2014	FREIGHTLINER		M2106	1FVACWDU0EHFJ9903		
49		2014	FREIGHTLINER		M2106	1FVACWDU9EHFJ9902		
50		2013	FREIGHTLINER		M2106	1FVACWDUXDHFA1788		
51		2012	INTERNATIONAL			1HVXWSKKXCJ613954		
52		2012	INTERNATIONAL			4DRASAAN2CJ453805		
53		2012	INTERNATIONAL			4DRBUSKN3CB627619		
54		2012	INTERNATIONAL			4DRBUSKNXCB627620		
55		2012	INTERNATIONAL			4DRBUSKN1CB627621		
56		2012	INTERNATIONAL			4DRASAAN4CJ453806		

		PAGE		TOTAL	REGISTRATION			
		NO.	OF	PAGES	NUMBER			
01		015		017	20190409	1804	1862	6661
		YEAR	MAKE		MODEL	V.I.N.		
41		2011	INTERNATIONAL			4DRBUSKN5BB364502		
42		2011	INTERNATIONAL			4DRBUSKN7BB364503		
43		2010	INTERNATIONAL			4DRASAANXAH112110		
44		2009	INTERNATIONAL			4DRASAAP29H069640		
45		2009	INTERNATIONAL			4DRASAAP69H069639		
46		1967	LEYLAND		ROUTEMASTER	RML2435		
47		1967	LEYLAND		ROUTEMASTER	NML607E		
48		1967	LEYLAND		ROUTEMASTER	RML2639		
49		1967	LEYLAND		ROUTEMASTER	RML2642		
50		1967	LEYLAND		ROUTEMASTER	RML2709		
51		1967	LEYLAND		ROUTEMASTER	RML2749		
52		1966	LEYLAND		ROUTEMASTER	JJD437D		
53		1966	LEYLAND		ROUTEMASTER	JJD392D		
54		1966	LEYLAND		ROUTEMASTER	JJD399D		
55		1966	LEYLAND		ROUTEMASTER	JJD450D		
56		1966	LEYLAND		ROUTEMASTER	RML2481		

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
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	YEAR	MAKE			MODEL	V.I.N.
41	2016	VAN HOOL			TD925	YE2DH82B0G2042888
42	2014	VAN HOOL			TD925	YE2DH13B1E2042739
43	2013	VAN HOOL			TD925	YE2DH13B5D2042631
44	2013	VAN HOOL			TD925	YE2DH13B7D2042632
45	2013	VAN HOOL			TD925	YE2DH13B9D2042633
46	2013	VAN HOOL			TD925	YE2DH13B0D2042634
47	2013	VAN HOOL			TD925	YE2DH13B2D2042635
48	2013	VAN HOOL			TD925	YE2DH13B4D2042636
49	2013	VAN HOOL			TD925	YE2DH13B6D2042637
50	2013	VAN HOOL			TD925	YE2DH13B8D2042638
51	2013	VAN HOOL			TD925	YE2DH13BXD2042639
52	2013	VAN HOOL			TD925	YE2DH13B6D2042640
53	2013	VAN HOOL			TD925	YE2DH13B8D2042641
54	2013	VAN HOOL			TD925	YE2DH13BXD2042642
55	2013	VAN HOOL			TD925	YE2DH13B1D2042643
56	2013	VAN HOOL			TD925	YE2DH13B5D2042645

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		017	017	20190409 1804 1862 6661	
	YEAR	MAKE		MODEL	V.I.N.
41	2013	VAN HOOL		TD925	YE2DH13B4D2042720
42	2013	VAN HOOL		TD925	YE2DH13B6D2042721
43	2009	VAN HOOL		TD925	YE2DG11B992042452
44	2012	FREIGHTLINER			4UZABRDU3ECFD3198
45	2011	FREIGHTLINER			4UZABRDTXBCAX5795
46	2011	FREIGHTLINER			4UZABRDT3BCAX5797
47	2014	MERCEDES		SPRINTER	WDZBE7DCXE5870632
48	2009	MERCEDES		SPRINTER	WDWBE7AC395425706
49	2008	VAN		TD925	YE2DG11B482042311
50					
51					
52					
53					
54					
55					
56					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER			REGISTERED UNDER			
01		01	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD	
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED F PART DISCH						
22			FIRST GIVEN NAME		INITIAL	SURNAME					
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME					
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06	ONTARIO CORPORATION NO.										
04/07	ADDRESS										
29	ASSIGNOR										
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08											
09	ADDRESS										
COLLATERAL CLASSIFICATION											
CONSUMER					MOTOR VEHICLE		DATE OF		NO FIXED		
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE	
10											
		YEAR	MAKE	MODEL			V.I.N.				
11	MOTOR	2012	INTERNATIONAL			4DRASAAN4CJ453806					
12	VEHICLE	2010	INTERNATIONAL			4DRASAANXAH112110					
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR		MCMILLAN LLP (SL/AL/301526)								
17	SECURED PARTY/		ADDRESS	181 BAY ST, SUITE 4400, BROOKFIELD PLACE					TORONTO	ON	M5J 2T3
LIEN CLAIMANT											

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049						
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD		
22					F PART DISCH				
				FIRST GIVEN NAME	INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		4216849 CANADA INC.					
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS		O						
29	ASSIGNOR								
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08									
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED	
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10	YEAR		MAKE	MODEL			V.I.N.		
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
LIEN CLAIMANT									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	03	008	X	20230928 1050 1590 2204	

21 RECORD FILE NUMBER 749975049

REFERENCED

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		F PART DISCH		

23 REFERENCE

24 DEBTOR/ BUSINESS NAME 3376249 CANADA INC.

TRANSFEROR

25 OTHER CHANGE

26 REASON/

27 DESCRIPTION

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
GOODS	INCLUDED	MATURITY	MATURITY DATE
10			

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT OR

17 SECURED PARTY/ ADDRESS

LIEN CLAIMANT

	FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER				
01		04	008	X	20230928 1050 1590 2204					
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH					
			FIRST GIVEN NAME	INITIAL	SURNAME					
23	REFERENCE									
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.							
25	OTHER CHANGE									
26	REASON/									
27	DESCRIPTION									
28										
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/									
03/	TRANSFeree	BUSINESS NAME							O	
06										
04/07	ADDRESS									
29	ASSIGNOR									
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08										
09	ADDRESS									
	COLLATERAL CLASSIFICATION									
	CONSUMER					MOTOR VEHICLE	DATE OF	OR		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL			V.I.N.				
11	MOTOR									
12	VEHICLE									
13	GENERAL									
14	COLLATERAL									
15	DESCRIPTION									
16	REGISTERING AGENT OR									
17	SECURED PARTY/	ADDRESS								
	LIEN CLAIMANT									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	05	008	X	20230928 1050 1590 2204	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			F PART DISCH		
		FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	TRENTWAY-WAGAR INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			

08	ADDRESS
09	
	COLLATERAL CLASSIFICATION
	CONSUMER
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER
	MOTOR VEHICLE INCLUDED
	AMOUNT
	DATE OF MATURITY OR
	NO FIXED MATURITY DATE
10	
	YEAR MAKE
	MODEL
	V.I.N.
11	MOTOR
12	VEHICLE
13	GENERAL
14	COLLATERAL
15	DESCRIPTION
16	REGISTERING AGENT OR
17	SECURED PARTY/ ADDRESS
	LIEN CLAIMANT

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	06	008	X	20230928 1050 1590 2204	

21	RECORD REFERENCED	FILE NUMBER	749975049				
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD	

23	REFERENCE						
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.				
25	OTHER CHANGE						
26	REASON/						
27	DESCRIPTION						
28							

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR/						
03/	TRANSFeree	BUSINESS NAME					ONTARIO CORPORATION NO.
06							

04/07	ADDRESS						
29	ASSIGNOR						
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE						

08		ADDRESS					
09	COLLATERAL CLASSIFICATION						
	CONSUMER			MOTOR VEHICLE		DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE

10	YEAR	MAKE	MODEL	V.I.N.			
----	------	------	-------	--------	--	--	--

11	MOTOR						
12	VEHICLE						
13	GENERAL						
14	COLLATERAL						
15	DESCRIPTION						
16	REGISTERING AGENT OR						
17	SECURED PARTY/	ADDRESS					
	LIEN CLAIMANT						

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	07	008	X	20230928 1050 1590 2204	

21	RECORD REFERENCED	FILE NUMBER	749975049				
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD	

23	REFERENCE						
24	DEBTOR/	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED				
25	TRANSFEROR						
26	OTHER CHANGE						
27	REASON/						
28	DESCRIPTION						

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR/						
03/	TRANSFeree	BUSINESS NAME					
06							ONTARIO CORPORATION NO.
04/07	ADDRESS						
29	ASSIGNOR						
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE						

09	ADDRESS						
	COLLATERAL CLASSIFICATION						
	CONSUMER			MOTOR VEHICLE		DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT
							DATE OF

10	YEAR	MAKE	MODEL	V.I.N.
----	------	------	-------	--------

11	MOTOR
12	VEHICLE
13	GENERAL
14	COLLATERAL
15	DESCRIPTION
16	REGISTERING AGENT OR
17	SECURED PARTY/ ADDRESS
	LIEN CLAIMANT

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		01	009	X	20231220 1452 1590 3774						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED							
			X	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME						
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.									
27											
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS									
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE
10		X	X	X	X	X					
		YEAR	MAKE		MODEL		V.I.N.				
11	MOTOR	2016	VAN		TD925		YE2DH82B3G2042884				
12	VEHICLE	2016	VAN		TD925		YE2DH82B7G2042886				
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO				ON	M5K 1E7		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	02	009	X	20231220 1452 1590 3774	
	REFERENCED					
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10					AMOUNT	MATURITY OR MATURITY DATE
	YEAR	MAKE		MODEL	V.I.N.	
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

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0104009X20231220 1452 1590 3774

21RECORD REFERENCED

FILE NUMBER

749975049

22

PAGE AMENDED

NO SPECIFIC PAGE AMENDED

CHANGE REQUIRED

RENEWAL YEARS

CORRECT PERIOD

22

X

A AMENDMENT

23REFERENCE

24DEBTOR/ TRANSFEROR

25OTHER CHANGE

26REASON/

27DESCRIPTION

28

24

BUSINESS NAME

MEGABUS CANADA INC.

02/

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05DEBTOR/

03/ TRANSFEREE

BUSINESS NAME

06

ONTARIO CORPORATION NO.

04/07

ADDRESS

29

ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

AMOUNT

MATURITY

OR

MATURITY DATE

10

YEAR

MAKE

MODEL

V.I.N.

11MOTOR

12VEHICLE

13GENERAL

14COLLATERAL

15DESCRIPTION

16REGISTERING AGENT OR

17SECURED PARTY/

LIEN CLAIMANT

ADDRESS

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

		PAGE	TOTAL	REGISTRATION			
		NO.	OF	PAGES	NUMBER		
01		08		009	20231220	1452	1590 3774
		YEAR	MAKE	MODEL	V.I.N.		
41		2015	VAN	TD925	YE2DH13B4F2042767		
42		2015	VAN	TD925	YE2DH13B6F2042768		
43		2015	VAN	TD925	YE2DH13B3F2042775		
44		2015	VAN	TD925	YE2DH13B5F2042776		
45		2014	VAN	TD925	YE2DH13B9E2042729		
46		2014	VAN	TD925	YE2DH13B7E2042728		
47		2014	VAN	TD925	YE2DH13B4E2042735		
48		2014	VAN	TD925	YE2DH13B8E2042737		
49		2014	VAN	TD925	YE2DH13B9E2042732		
50		2012	VAN	TD925	YE2DG13B0C2042540		
51		2011	VAN	TD925	YE2DG12B9B2042472		
52		2008	VAN	TD925	YE2DG11B382042302		
53		2008	VAN	TD925	YE2DG11B082042306		
54		2008	VAN	TD925	YE2DG11B982042305		
55		2008	VAN	TD925	YE2DG11B782042304		
56		2008	VAN	TD925	YE2DG11B282042307		

00	FILE NUMBER		749975049		REGISTRATION	
01	PAGE		TOTAL		NUMBER	
	NO. OF		PAGES			
	09		009		20231220 1452 1590 3774	
	YEAR	MAKE	MODEL		V.I.N.	
41	2008	VAN	TD925		YE2DG11B182042301	
42	2006	TBB	FS-65		4UZAAXCT26CV72951	
43	2006	TBB	FS-65		4UZAAXCT06CV72950	
44	2006	TBB	FS-65		4UZAAXCT46CV72952	
45	2006	FRD	F250		1FTSW21PX6EC49139	
46	2008	FRD	F350		1FTWF31R38EC29584	
47	2008	FRD	F350		1FTWF31R58EC29585	
48	2006	FRD	F350		1FTWF31P26EC83941	
49	2006	FRD	F350		1FTWF31P06EA00212	
50	2012	SUB	WAGON		4S3BMGB65C3033179	
51	2017	DTD	CARAVAN		2C4RDGBG9HR741585	
52	2016	DTD	CARAVAN		2C4RDGDG2GR381541	
53	2012	DTD	CARAVAN		2C4RDGBG3CR255878	
54	2010	DTD	CARAVAN		2D4RN4DE4AR292073	
55	2010	DTD	CARAVAN		2D4RN4DE1AR472708	
56	2009	DTD	CARAVAN		2D8HN44E99R694872	

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT																	
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER											
01		01	008	X	20231221 1732 1590 4162												
21	RECORD REFERENCED	FILE NUMBER	749975049														
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD										
22			X		A AMENDMENT												
		FIRST GIVEN NAME		INITIAL	SURNAME												
23	REFERENCE																
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.														
25	OTHER CHANGE																
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.															
27																	
28																	
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME											
05	DEBTOR/																
03/	TRANSFeree	BUSINESS NAME															
06		ONTARIO CORPORATION NO.															
04/07		ADDRESS															
29	ASSIGNOR																
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE																	
08																	
09		ADDRESS															
COLLATERAL CLASSIFICATION																	
		CONSUMER			MOTOR VEHICLE			DATE OF		NO FIXED							
		GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE					
10		X	X	X	X	X	X										
		YEAR	MAKE	MODEL			V.I.N.										
11	MOTOR	1967	LEY	ROUTEMASTER			RML2639 DD										
12	VEHICLE	1967	LEY	ROUTEMASTER			RML2749 DD										
13	GENERAL																
14	COLLATERAL																
15	DESCRIPTION																
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)															
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000				TORONTO		ON	M5K 1E7							

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	02	008	X	20231221 1732 1590 4162	
	REFERENCED		749975049			
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.		
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049						
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD		
22			X		A AMENDMENT				
		FIRST GIVEN NAME		INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		3376249 CANADA INC.					
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS		O						
29	ASSIGNOR								
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08									
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED	
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR		
10	YEAR MAKE		MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
LIEN CLAIMANT									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER		MOTOR VEHICLE		DATE OF		OR		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

00	FILE NUMBER		749975049					
	PAGE		TOTAL		REGISTRATION			
	NO. OF		PAGES		NUMBER			
01	08		008		20231221 1732 1590 4162			
	YEAR	MAKE			MODEL	V.I.N.		
41	1966	LEY			ROUTEMASTER	RML2481 DD		
42	2013	FRT			395M2	1FVACWDUXDHFA1788		
43	2018	FRT			FRT355M2	3ALACWFD8JDJM5194		
44	2014	FRT			FRT355M2	1FVACWDU0EHFJ9903		
45	2014	FRT			FRT355M2	1FVACWDU9EHFJ9902		
46	2014	FRT			FRT355M2	1FVACWDU2EHFP2165		
47	2012	FRT			341TS	4UZABRDU3ECFD3198		
48	2011	FRT			341TS	4UZABRDT3BCAX5797		
49	2011	FRT			341TS	4UZABRDTXBCAX5795		
50								
51								
52								
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FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		01	008	X	20240425 1452 1590 0065						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED							
			X	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME						
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.									
27											
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS									
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE			DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE
10		X	X	X	X	X					
	YEAR	MAKE				MODEL	V.I.N.				
11	MOTOR	2015	VAN HOOL	TD925			YE2DH13B3F2042856				
12	VEHICLE	2015	VAN HOOL	TD925			YE2DH13B7F2042861				
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000				TORONTO		ON	M5K 1E7	

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION	PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED
	FILING	NO. OF	PAGES	SCHEDULE	NUMBER	UNDER
01		03	008	X	20240425 1452 1590 0065	
21	RECORD	FILE NUMBER	749975049			
	REFERENCED				RENEWAL	CORRECT
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	YEARS	PERIOD
22			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/	BUSINESS NAME	3376249 CANADA INC.			
	TRANSFEROR					
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			

09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE		DATE OF		NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE

10	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	04	008	X	20240425 1452 1590 0065	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		X	A AMENDMENT		
		FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	MEGABUS CANADA INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			

08	ADDRESS
09	
	COLLATERAL CLASSIFICATION
	CONSUMER
	GOODS
	INVENTORY
	EQUIPMENT
	ACCOUNTS
	OTHER
	MOTOR VEHICLE INCLUDED
	AMOUNT
	DATE OF MATURITY
	OR
	NO FIXED MATURITY DATE

10	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								ONTARIO CORPORATION NO.
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF		NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE	
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

00	FILE NUMBER		749975049		REGISTRATION	
01	PAGE		TOTAL		NUMBER	
	NO. OF		PAGES			
	08		008		20240425 1452 1590 0065	
	YEAR	MAKE	MODEL		V.I.N.	
41	2016	VAN HOOL	TD925		YE2DH82B1G2042866	
42	2016	VAN HOOL	TD925		YE2DH82B8G2042878	
43	2016	VAN HOOL	TD925		YE2DH82B8G2042881	
44	2016	VAN HOOL	TD925		YE2DH82B8G2042864	
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						
55						
56						

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
749975013	20190409 1804 1862 6660			
749975049	20190409 1804 1862 6661	20230928 1050 1590 2204	20231220 1452 1590 3774	20231221 1732 1590 4162
	20240425 1452 1590 0065			

6 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.89

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN
THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : MEGABUS CANADA INC.
FILE CURRENCY : 09JUN 2024

ENQUIRY NUMBER 20240610110135.89 CONTAINS 59 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - BENNETT JONES
3400-1 FIRST CANADIAN PLACE, PO BOX 130
TORONTO ON M5X 1A4

CONTINUED... 2

CONTINUED... 3

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
	FILE NUMBER										
00	749975013										
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD			
01		002		007		20190409 1804 1862 6660					
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR										
03	NAME	BUSINESS NAME			3376249 CANADA INC.			ONTARIO CORPORATION NO.			
04		ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO		ON	M5K 1B7
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR										
06	NAME	BUSINESS NAME			MEGABUS CANADA INC.			ONTARIO CORPORATION NO.			
07		ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100			TORONTO		ON	M5K 1B7
08	SECURED PARTY / LIEN CLAIMANT										
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER GOODS		INVENTORY EQUIPMENT		ACCOUNTS OTHER		MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10											
	YEAR MAKE			MODEL			V.I.N.				
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING										
	AGENT										
17	ADDRESS										

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
	FILE NUMBER										
00	749975013										
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER	PERIOD		
01		003	007			20190409 1804 1862 6660					
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR										
03	NAME	BUSINESS NAME		TRENTWAY-WAGAR INC.							
									ONTARIO CORPORATION NO.		
04		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7	
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR										
06	NAME	BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.							
									ONTARIO CORPORATION NO.		
07		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7	
08	SECURED PARTY /										
	LIEN CLAIMANT										
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER			MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY		OR	MATURITY DATE	
10											
	YEAR MAKE			MODEL		V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING										
	AGENT										
17	ADDRESS										

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

749975013

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

004

007

20190409 1804 1862 6660

02

DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

MATURITY OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00500720190409180418626660

02

DEBTOR

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00600720190409 1804 1862 6660

02

DEBTOR

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00700720190409180418626660

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

04

ADDRESS

DATE OF BIRTH

160 S. ROUTE 17 NORTH

FIRST GIVEN NAME

INITIAL

SURNAME

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

07

ADDRESS

DATE OF BIRTH

160 S. ROUTE 17 NORTH

FIRST GIVEN NAME

INITIAL

SURNAME

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
FILE NUMBER												
749975049												
CAUTION FILING		PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE		REGISTRATION NUMBER			REGISTERED UNDER		REGISTRATION PERIOD
		001		017	X		20190409 1804 1862 6661			P PPSA		7
DATE OF BIRTH				FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR NAME		BUSINESS NAME			3329003 CANADA INC.							
										ONTARIO CORPORATION NO.		
ADDRESS				5550 MONK BLVD.						MONTREAL PQ H4C 3R8		
DATE OF BIRTH				FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR NAME		BUSINESS NAME			4216849 CANADA INC.							
										ONTARIO CORPORATION NO.		
ADDRESS				5550 MONK BLVD.						MONTREAL PQ H4C 3R8		
SECURED PARTY / LIEN CLAIMANT					WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT							
ADDRESS				2450 COLORADO AVENUE, SUITE 3000 WEST						SANTA MONICA CA 90404		
COLLATERAL CLASSIFICATION												
CONSUMER GOODS		INVENTORY		EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED		AMOUNT	DATE OF MATURITY		OR NO FIXED MATURITY DATE
		X		X	X	X	X					
		YEAR MAKE					MODEL		V.I.N.			
MOTOR VEHICLE		2017 MCI					J4500		2MG3JM8A4HW067806			
GENERAL COLLATERAL		2017 MCI					J4500		2MG3JM8A6HW067807			
DESCRIPTION												
REGISTERING AGENT				BORDEN LADNER GERVAIS LLP (E. FERREIRA)								
ADDRESS				22 ADELAIDE STREET WEST						TORONTO ON M5H 4E3		
*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***												
CONTINUED... 10												

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
FILE NUMBER												
00	749975049											
CAUTION		PAGE	TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION		
FILING		NO.	OF	PAGES	SCHEDULE		NUMBER		UNDER	PERIOD		
01	002		017				20190409 1804 1862 6661					
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME					
02	DEBTOR											
03	NAME		BUSINESS NAME		3376249 CANADA INC.							
									ONTARIO CORPORATION NO.			
04	ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME					
05	DEBTOR											
06	NAME		BUSINESS NAME		MEGABUS CANADA INC.							
									ONTARIO CORPORATION NO.			
07	ADDRESS			66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7		
08	SECURED PARTY /											
LIEN CLAIMANT												
09	ADDRESS											
COLLATERAL CLASSIFICATION												
CONSUMER						MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED		
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED			MATURITY	OR	MATURITY DATE	
10	YEAR MAKE			MODEL			V.I.N.					
11	MOTOR											
12	VEHICLE											
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING											
AGENT												
17	ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975049											
CAUTION		PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	
FILING		NO. OF		PAGES		SCHEDULE		NUMBER		UNDER	
		003		017				20190409 1804 1862 6661			
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		TRENTWAY-WAGAR INC.						ONTARIO CORPORATION NO.	
		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100		TORONTO				ON M5K 1B7	
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.						ONTARIO CORPORATION NO.	
		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100		TORONTO				ON M5K 1B7	
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF		NO FIXED	
GOODS		INVENTORY EQUIPMENT ACCOUNTS OTHER		INCLUDED				MATURITY		OR MATURITY DATE	
YEAR MAKE				MODEL		V.I.N.					
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975049

01

CAUTION FILING

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TOTAL PAGES

004017

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20190409 1804 1862 6661

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

DATE OF BIRTH

66 WELLINGTON STREET WEST, SUITE 4100 TORONTO

ONTARIO CORPORATION NO.

ONM5K 1B7

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

DATE OF BIRTH

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER GOODS

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING
AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

749975049

01

CAUTION FILING

PAGE NO.

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

005

017

20190409 1804 1862 6661

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975049

01

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TOTAL OF PAGES 017

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER 20190409 1804 1862 6661

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

DATE OF BIRTH

ADDRESS 160 S. ROUTE 17 NORTH

FIRST GIVEN NAME INITIAL SURNAME

PARAMUS NJ 07652-2902

ONTARIO CORPORATION NO.

05

DEBTOR

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

DATE OF BIRTH

ADDRESS 160 S. ROUTE 17 NORTH

FIRST GIVEN NAME INITIAL SURNAME

PARAMUS NJ 07652-2902

ONTARIO CORPORATION NO.

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING
AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
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01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00701720190409 1804 1862 6661

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

04

ADDRESS

DATE OF BIRTH

160 S. ROUTE 17 NORTH

FIRST GIVEN NAME

INITIAL

SURNAME

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

07

ADDRESS

DATE OF BIRTH

160 S. ROUTE 17 NORTH

FIRST GIVEN NAME

INITIAL

SURNAME

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

17

ADDRESS

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.89
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : MEGABUS CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

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00	FILE NUMBER		749975049	
		PAGE	TOTAL	REGISTRATION
		NO. OF	PAGES	NUMBER
01	008		017	20190409 1804 1862 6661
		YEAR	MAKE	MODEL V.I.N.
41	2017	MCI	J4500	2MG3JM8A8HW067808
42	2017	MCI	J4500	2MG3JM8AXHW067809
43	2011	MCI	J4500	2MG3JMHA0BW065820
44	2011	MCI	J4500	2MG3JMHA2BW065818
45	2011	MCI	J4500	2MG3JMHA0BW065817
46	2011	MCI	J4500	2MG3JMHA2BW065883
47	2011	MCI	J4500	2MG3JMHA2BW065821
48	2011	MCI	J4500	2MG3JMHA8BW065824
49	2011	MCI	J4500	2MG3JMHA4BW065822
50	2011	MCI	J4500	2MG3JMHAXBW065890
51	2011	MCI	J4500	2MG3JMHA9BW065816
52	2011	MCI	J4500	2MG3JMHA1BW065891
53	2011	MCI	J4500	2MG3JMHA1BW065826
54	2011	MCI	J4500	2MG3JMHA4BW065819
55	2011	MCI	J4500	2MG3JMHAXBW065873
56	2011	MCI	J4500	2MG3JMHA3BW065875

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

		PAGE		TOTAL		REGISTRATION	
		NO. OF		PAGES		NUMBER	
01		009		017		20190409 1804 1862 6661	
		YEAR	MAKE			MODEL	V.I.N.
41		2011	MCI			J4500	2MG3JMHAXBW065825
42		2011	MCI			J4500	2MG3JMHA9BW065878
43		2011	MCI			J4500	2MG3JMHA7BW065880
44		2011	MCI			J4500	2MG3JMHA0BW065882
45		2011	MCI			J4500	2MG3JMHA8BW065886
46		2011	MCI			J4500	2MG3JMHAXBW065887
47		2011	MCI			J4500	2MG3JMHA1BW065888
48		2011	MCI			J4500	2MG3JMHA3BW065889
49		2011	MCI			J4500	2MG3JMHA6BW065871
50		2011	MCI			J4500	2MG3JMHA8BW065872
51		2011	MCI			J4500	2MG3JMHA1BW065874
52		2011	MCI			J4500	2MG3JMHA5BW065876
53		2011	MCI			J4500	2MG3JMHA0BW065879
54		2011	MCI			J4500	2MG3JMHA9BW065881
55		2010	MCI			J4500	2MG3JMHAXAW065614
56		2010	MCI			J4500	2MG3JMHA1AW065615

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES		NUMBER	
01		010		017		20190409 1804 1862 6661	
		YEAR	MAKE		MODEL	V.I.N.	
41		2010	MCI		J4500	2MG3JMHA7AW065618	
42		2010	MCI		J4500	2MG3JMHA7AW065621	
43		2010	MCI		J4500	2MG3JMHA0AW065623	
44		2010	MCI		J4500	2MG3JMHA5AW065617	
45		2010	MCI		J4500	2MG3JMHA3AW065616	
46		2008	MCI		J4500	2M93JMHA88W064818	
47		2008	MCI		J4500	2M93JMHAX8W064819	
48		2008	MCI		J4500	2M93JMHA68W064820	
49		2008	MCI		J4500	2M93JMHA88W064821	
50		2008	MCI		J4500	2M93JMHAX8W064822	
51		2008	MCI		J4500	2M93JMHA18W064823	
52		2008	MCI		J4500	2M93JMHA38W064824	
53		2008	MCI		J4500	2M93JMHA58W064825	
54		2008	MCI		J4500	2M93JMHA98W064827	
55		2008	MCI		J4500	2M93JMHA48W064816	
56		2008	MCI		J4500	2M93JMHA08W064828	

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		011	017	20190409 1804 1862 6661	
		YEAR	MAKE	MODEL	V.I.N.
41		2008	MCI	J4500	2M93JMHA78W064826
42		2008	MCI	J4500	2M93JMHA68W064817
43		2007	MCI	J4500	2M93JMPA57W064162
44		2007	MCI	J4500	2M93JMPA77W064163
45		2007	MCI	J4500	2M93JMPA97W064164
46		2007	MCI	J4500	2M93JMPA07W064165
47		2007	MCI	J4500	2M93JMPA27W064166
48		2007	MCI	J4500	2M93JMPA47W064167
49		2007	MCI	J4500	2M93JMPA67W064168
50		2007	MCI	J4500	2M93JMPA87W064169
51		2007	MCI	J4500	2M93JMPA47W064170
52		2007	MCI	J4500	2M93JMPA67W064171
53		2007	MCI	J4500	2M93JMPA87W064172
54		2007	MCI	J4500	2M93JMPAX7W064173
55		2007	MCI	J4500	2M93JMPA17W064174
56		2007	MCI	J4500	2M93JMPA37W064175

				REGISTRATION			
	PAGE	TOTAL		NUMBER			
	NO.	OF	PAGES				
01	012		017	20190409 1804 1862 6661			
	YEAR	MAKE		MODEL	V.I.N.		
41	2007	MCI		J4500	2M93JMPA57W064176		
42	2007	MCI		J4500	2M93JMPA77W064177		
43	2007	MCI		J4500	2M93JMPA97W064178		
44	2007	MCI		J4500	2M93JMPA07W064179		
45	2006	MCI		J4500	2M93JMPA06W063550		
46	2006	MCI		J4500	2M93JMPA56W063558		
47	2006	MCI		J4500	2M93JMPA76W063559		
48	2006	MCI		J4500	2M93JMPA56W063561		
49	2006	MCI		J4500	2M93JMPA76W063562		
50	2006	MCI		J4500	2M93JMPA66W063567		
51	2017	PREVOST		H3-45	2PCH33499HC713827		
52	2017	PREVOST		H3-45	2PCH33490HC713828		
53	2017	PREVOST		H3-45	2PCH33492HC713829		
54	2016	PREVOST		H3-45	2PCH33491GC713352		
55	2016	PREVOST		H3-45	2PCH33493GC713353		
56	2016	PREVOST		H3-45	2PCH33495GC713354		

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	PAGE	TOTAL	REGISTRATION		
	NO. OF	PAGES	NUMBER		
01	013	017	20190409 1804 1862 6661		
	YEAR	MAKE	MODEL	V.I.N.	
41	2016	PREVOST	H3-45	2PCH33497GC713355	
42	2015	PREVOST	H3-45	2PCH33499FC712982	
43	2015	PREVOST	H3-45	2PCH33490FC712983	
44	2015	PREVOST	H3-45	2PCH33492FC712984	
45	2015	PREVOST	H3-45	2PCH33494FC712985	
46	2015	PREVOST	H3-45	2PCH33498FC712987	
47	2013	PREVOST	H3-45	2PCH33496DC712256	
48	2013	PREVOST	H3-45	2PCH33493DC712151	
49	2013	PREVOST	H3-45	2PCH33492DC712190	
50	2013	PREVOST	H3-45	2PCH33498DC712257	
51	2013	PREVOST	H3-45	2PCH33497DC712203	
52	2013	PREVOST	H3-45	2PCH33495DC712202	
53	2013	PREVOST	H3-45	2PCH33490DC712219	
54	2013	PREVOST	H3-45	2PCH3349XDC712213	
55	2013	PREVOST	H3-45	2PCH33496DC712211	
56	2012	PREVOST	H3-45	2PCH33492CC712043	

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		014		017	20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.
41	2012	PREVOST			H3-45	2PCH33496CC712045
42	2012	PREVOST			H3-45	2PCH33493CC712049
43	2012	PREVOST			H3-45	2PCH33495CC712053
44	2012	PREVOST			H3-45	2PCH33499CC712055
45	2012	PREVOST			H3-45	2PCH33492CC712057
46	2018	FREIGHTLINER			M2106	3ALACWFD8JDJM5194
47	2014	FREIGHTLINER			M2106	1FVACWDU2EHFP2165
48	2014	FREIGHTLINER			M2106	1FVACWDU0EHFJ9903
49	2014	FREIGHTLINER			M2106	1FVACWDU9EHFJ9902
50	2013	FREIGHTLINER			M2106	1FVACWDUXDHFA1788
51	2012	INTERNATIONAL				1HVXWSKKXCJ613954
52	2012	INTERNATIONAL				4DRASAAN2CJ453805
53	2012	INTERNATIONAL				4DRBUSKN3CB627619
54	2012	INTERNATIONAL				4DRBUSKNXCB627620
55	2012	INTERNATIONAL				4DRBUSKN1CB627621
56	2012	INTERNATIONAL				4DRASAAN4CJ453806

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.89
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : MEGABUS CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

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00	FILE NUMBER	749975049			
	PAGE NO.	TOTAL OF PAGES	REGISTRATION NUMBER		
01	015	017	20190409 1804 1862 6661		
	YEAR	MAKE	MODEL	V.I.N.	
41	2011	INTERNATIONAL		4DRBUSKN5BB364502	
42	2011	INTERNATIONAL		4DRBUSKN7BB364503	
43	2010	INTERNATIONAL		4DRASAANXAH112110	
44	2009	INTERNATIONAL		4DRASAAP29H069640	
45	2009	INTERNATIONAL		4DRASAAP69H069639	
46	1967	LEYLAND	ROUTEMASTER	RML2435	
47	1967	LEYLAND	ROUTEMASTER	NML607E	
48	1967	LEYLAND	ROUTEMASTER	RML2639	
49	1967	LEYLAND	ROUTEMASTER	RML2642	
50	1967	LEYLAND	ROUTEMASTER	RML2709	
51	1967	LEYLAND	ROUTEMASTER	RML2749	
52	1966	LEYLAND	ROUTEMASTER	JJD437D	
53	1966	LEYLAND	ROUTEMASTER	JJD392D	
54	1966	LEYLAND	ROUTEMASTER	JJD399D	
55	1966	LEYLAND	ROUTEMASTER	JJD450D	
56	1966	LEYLAND	ROUTEMASTER	RML2481	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		016		017	20190409 1804 1862 6661	
		YEAR	MAKE		MODEL	V.I.N.
41		2016	VAN HOOL		TD925	YE2DH82B0G2042888
42		2014	VAN HOOL		TD925	YE2DH13B1E2042739
43		2013	VAN HOOL		TD925	YE2DH13B5D2042631
44		2013	VAN HOOL		TD925	YE2DH13B7D2042632
45		2013	VAN HOOL		TD925	YE2DH13B9D2042633
46		2013	VAN HOOL		TD925	YE2DH13B0D2042634
47		2013	VAN HOOL		TD925	YE2DH13B2D2042635
48		2013	VAN HOOL		TD925	YE2DH13B4D2042636
49		2013	VAN HOOL		TD925	YE2DH13B6D2042637
50		2013	VAN HOOL		TD925	YE2DH13B8D2042638
51		2013	VAN HOOL		TD925	YE2DH13BXD2042639
52		2013	VAN HOOL		TD925	YE2DH13B6D2042640
53		2013	VAN HOOL		TD925	YE2DH13B8D2042641
54		2013	VAN HOOL		TD925	YE2DH13BXD2042642
55		2013	VAN HOOL		TD925	YE2DH13B1D2042643
56		2013	VAN HOOL		TD925	YE2DH13B5D2042645

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.89
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : MEGABUS CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER	749975049			
	PAGE NO.	TOTAL OF PAGES	REGISTRATION NUMBER		
01	017	017	20190409 1804 1862 6661		
	YEAR	MAKE	MODEL	V.I.N.	
41	2013	VAN HOOL	TD925	YE2DH13B4D2042720	
42	2013	VAN HOOL	TD925	YE2DH13B6D2042721	
43	2009	VAN HOOL	TD925	YE2DG11B992042452	
44	2012	FREIGHTLINER		4UZABRDU3ECFD3198	
45	2011	FREIGHTLINER		4UZABRDTXBCAX5795	
46	2011	FREIGHTLINER		4UZABRDT3BCAX5797	
47	2014	MERCEDES	SPRINTER	WDZBE7DCXE5870632	
48	2009	MERCEDES	SPRINTER	WDWBE7AC395425706	
49	2008	VAN	TD925	YE2DG11B482042311	
50					
51					
52					
53					
54					
55					
56					

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER			REGISTERED UNDER				
01		01	008	X	20230928 1050 1590 2204							
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD		
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED							
22					F PART DISCH							
		FIRST GIVEN NAME		INITIAL		SURNAME						
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		3329003 CANADA INC.								
25	OTHER CHANGE											
26	REASON/											
27	DESCRIPTION											
28												
02/	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL		SURNAME				
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06												
04/07	ADDRESS		ONTARIO CORPORATION NO.									
29	ASSIGNOR											
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE												
08												
09	ADDRESS											
COLLATERAL CLASSIFICATION												
CONSUMER					MOTOR VEHICLE		DATE OF		NO FIXED			
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE		
10												
		YEAR	MAKE	MODEL		V.I.N.						
11	MOTOR	2012	INTERNATIONAL			4DRASAAN4CJ453806						
12	VEHICLE	2010	INTERNATIONAL			4DRASAANXAH112110						
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR			MCMILLAN LLP (SL/AL/301526)								
17	SECURED PARTY/	ADDRESS		181 BAY ST, SUITE 4400, BROOKFIELD PLACE					TORONTO		ON	M5J 2T3
LIEN CLAIMANT												

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	04	008	X	20230928 1050 1590 2204	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			F PART DISCH		
		FIRST GIVEN NAME	INITIAL	SURNAME	

23 REFERENCE

24 DEBTOR/ BUSINESS NAME MEGABUS CANADA INC.

TRANSFEROR

25 OTHER CHANGE

26 REASON/

27 DESCRIPTION

28

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

DATE OF

NO FIXED

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT OR

17 SECURED PARTY/ ADDRESS

LIEN CLAIMANT

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049				RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH	INITIAL	SURNAME		
23	REFERENCE		FIRST GIVEN NAME						
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE			DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH			FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10									
	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	07	008	X	20230928 1050 1590 2204	

21	RECORD REFERENCED	FILE NUMBER	749975049				
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD	

23	REFERENCE						
24	DEBTOR/	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED				
25	TRANSFEROR						
26	OTHER CHANGE						
27	REASON/						
28	DESCRIPTION						

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR/						
03/	TRANSFeree	BUSINESS NAME					
06							ONTARIO CORPORATION NO.
04/07	ADDRESS						
29	ASSIGNOR						
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE						

09	ADDRESS						
	COLLATERAL CLASSIFICATION						
	CONSUMER			MOTOR VEHICLE		DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT
							DATE OF

10	YEAR	MAKE	MODEL	V.I.N.
----	------	------	-------	--------

11	MOTOR
12	VEHICLE
13	GENERAL
14	COLLATERAL
15	DESCRIPTION
16	REGISTERING AGENT OR
17	SECURED PARTY/ ADDRESS
	LIEN CLAIMANT

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.89
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : MEGABUS CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER	749975049			
	PAGE NO.	TOTAL OF PAGES	REGISTRATION NUMBER		
01	08	008	20230928 1050 1590 2204		
	YEAR	MAKE	MODEL	V.I.N.	
41	2012	INTERNATIONAL		4DRBUSKN1CB627621	
42	2012	INTERNATIONAL		4DRBUSKNXCB627620	
43	2011	INTERNATIONAL		4DRBUSKN7BB364503	
44	2011	INTERNATIONAL		4DRBUSKN5BB364502	
45	2012	INTERNATIONAL		4DRBUSKN3CB627619	
46	2012	INTERNATIONAL		4DRASAAN2CJ453805	
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	009	X	20231220 1452 1590 3774							
21	RECORD REFERENCED	FILE NUMBER	749975049								RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.									
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06		ONTARIO CORPORATION NO.										
04/07		ADDRESS										
29	ASSIGNOR											
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08												
09		ADDRESS										
	COLLATERAL CLASSIFICATION											
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE	
10		X	X	X	X	X	V.I.N.					
		YEAR	MAKE				MODEL					
11	MOTOR	2016	VAN				TD925	YE2DH82B3G2042884				
12	VEHICLE	2016	VAN				TD925	YE2DH82B7G2042886				
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)										
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000					TORONTO	ON	M5K 1E7		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	05	009	X	20231220 1452 1590 3774	
	REFERENCED					
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ BUSINESS NAME		TRENTWAY-WAGAR INC.			
	TRANSFEROR					
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree BUSINESS NAME					
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10					AMOUNT	MATURITY OR MATURITY DATE
	YEAR	MAKE		MODEL		V.I.N.
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/ ADDRESS					
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									O
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

			REGISTRATION	
	PAGE	TOTAL	NUMBER	
01	NO.	OF	PAGES	
	08		009	
	YEAR	MAKE	MODEL	V.I.N.
41	2015	VAN	TD925	YE2DH13B4F2042767
42	2015	VAN	TD925	YE2DH13B6F2042768
43	2015	VAN	TD925	YE2DH13B3F2042775
44	2015	VAN	TD925	YE2DH13B5F2042776
45	2014	VAN	TD925	YE2DH13B9E2042729
46	2014	VAN	TD925	YE2DH13B7E2042728
47	2014	VAN	TD925	YE2DH13B4E2042735
48	2014	VAN	TD925	YE2DH13B8E2042737
49	2014	VAN	TD925	YE2DH13B9E2042732
50	2012	VAN	TD925	YE2DG13B0C2042540
51	2011	VAN	TD925	YE2DG12B9B2042472
52	2008	VAN	TD925	YE2DG11B382042302
53	2008	VAN	TD925	YE2DG11B082042306
54	2008	VAN	TD925	YE2DG11B982042305
55	2008	VAN	TD925	YE2DG11B782042304
56	2008	VAN	TD925	YE2DG11B282042307

			REGISTRATION	
	PAGE NO.	TOTAL OF PAGES	NUMBER	
01	09	009	20231220 1452 1590 3774	
	YEAR	MAKE	MODEL	V.I.N.
41	2008	VAN	TD925	YE2DG11B182042301
42	2006	TBB	FS-65	4UZAAXCT26CV72951
43	2006	TBB	FS-65	4UZAAXCT06CV72950
44	2006	TBB	FS-65	4UZAAXCT46CV72952
45	2006	FRD	F250	1FTSW21PX6EC49139
46	2008	FRD	F350	1FTWF31R38EC29584
47	2008	FRD	F350	1FTWF31R58EC29585
48	2006	FRD	F350	1FTWF31P26EC83941
49	2006	FRD	F350	1FTWF31P06EA00212
50	2012	SUB	WAGON	4S3BMGB65C3033179
51	2017	DTD	CARAVAN	2C4RDGBG9HR741585
52	2016	DTD	CARAVAN	2C4RDGDG2GR381541
53	2012	DTD	CARAVAN	2C4RDGBG3CR255878
54	2010	DTD	CARAVAN	2D4RN4DE4AR292073
55	2010	DTD	CARAVAN	2D4RN4DE1AR472708
56	2009	DTD	CARAVAN	2D8HN44E99R694872

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	008	X	20231221 1732 1590 4162							
21	RECORD REFERENCED	FILE NUMBER	749975049									
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD					
22			X		A AMENDMENT							
		FIRST GIVEN NAME		INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		3329003 CANADA INC.								
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME						
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06												ONTARIO CORPORATION NO.
04/07	ADDRESS											
29	ASSIGNOR											
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE												
08												
09	ADDRESS											
COLLATERAL CLASSIFICATION												
		CONSUMER			MOTOR VEHICLE			DATE OF		NO FIXED		
		GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE
10		X	X	X	X	X	X					
		YEAR	MAKE				MODEL	V.I.N.				
11	MOTOR	1967	LEY				ROUTEMASTER	RML2639 DD				
12	VEHICLE	1967	LEY				ROUTEMASTER	RML2749 DD				
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR		NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS		222 BAY STREET, SUITE 3000				TORONTO		ON	M5K 1E7	

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL				V.I.N.		
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.89
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : MEGABUS CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 50

00	FILE NUMBER		749975049					
	PAGE	TOTAL	REGISTRATION					
	NO.	OF	PAGES	NUMBER				
01	08	008	20231221 1732 1590 4162					
	YEAR	MAKE	MODEL	V.I.N.				
41	1966	LEY	ROUTEMASTER	RML2481 DD				
42	2013	FRT	395M2	1FVACWDUXDHFA1788				
43	2018	FRT	FRT355M2	3ALACWFD8JDJM5194				
44	2014	FRT	FRT355M2	1FVACWDU0EHFJ9903				
45	2014	FRT	FRT355M2	1FVACWDU9EHFJ9902				
46	2014	FRT	FRT355M2	1FVACWDU2EHFP2165				
47	2012	FRT	341TS	4UZABRDU3ECFD3198				
48	2011	FRT	341TS	4UZABRDT3BCAX5797				
49	2011	FRT	341TS	4UZABRDTXBCAX5795				
50								
51								
52								
53								
54								
55								
56								

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	008	X	20240425 1452 1590 0065							
21	RECORD REFERENCED	FILE NUMBER	749975049								RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED								
			X	A AMENDMENT								
			FIRST GIVEN NAME	INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.									
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06		ONTARIO CORPORATION NO.										
04/07		ADDRESS										
29	ASSIGNOR											
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08												
09		ADDRESS										
	COLLATERAL CLASSIFICATION											
	CONSUMER					MOTOR VEHICLE			DATE OF	NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE	
10		X	X	X	X	X						
	YEAR	MAKE				MODEL	V.I.N.					
11	MOTOR	2015	VAN HOOL				TD925	YE2DH13B3F2042856				
12	VEHICLE	2015	VAN HOOL				TD925	YE2DH13B7F2042861				
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)										
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000					TORONTO			ON	M5K 1E7

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE			DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE	
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	04	008	X	20240425 1452 1590 0065	
	REFERENCED					
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10					AMOUNT	MATURITY OR MATURITY DATE
	YEAR	MAKE		MODEL		V.I.N.
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	06	008	X	20240425 1452 1590 0065	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		X	A AMENDMENT		
		FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

DATE OF

NO FIXED

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT OR

17 SECURED PARTY/ ADDRESS

LIEN CLAIMANT

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL				V.I.N.		
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110135.89
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : MEGABUS CANADA INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER		749975049			
01	PAGE		TOTAL		REGISTRATION	
	NO. OF		PAGES		NUMBER	
	08		008		20240425 1452 1590 0065	
	YEAR	MAKE	MODEL		V.I.N.	
41	2016	VAN HOOL	TD925		YE2DH82B1G2042866	
42	2016	VAN HOOL	TD925		YE2DH82B8G2042878	
43	2016	VAN HOOL	TD925		YE2DH82B8G2042881	
44	2016	VAN HOOL	TD925		YE2DH82B8G2042864	
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						
55						
56						

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
749975013	20190409 1804 1862 6660			
749975049	20190409 1804 1862 6661	20230928 1050 1590 2204	20231220 1452 1590 3774	20231221 1732 1590 4162
	20240425 1452 1590 0065			

6 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110322.96

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN
THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRENTWAY-WAGAR (PROPERTIES) INC.
FILE CURRENCY : 09JUN 2024

ENQUIRY NUMBER 20240610110322.96 CONTAINS 61 PAGE(S), 4 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - BENNETT JONES
3400-1 FIRST CANADIAN PLACE, PO BOX 130
TORONTO ON M5X 1A4

CONTINUED... 2

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
759701214

01

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

001120200130 0923 1532 3295P PPSA5

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

ONTARIO CORPORATION NO.

04

ADDRESS

2015 FISHER DRIVE PO BOX 4017

PETERBOROUGH

ON

K9J 7B1

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

THE BANK OF NOVA SCOTIA

09

ADDRESS

4715 TAHOE BLVD

MISSISSAUGA

ON

L4W 0B4

COLLATERAL CLASSIFICATION

10

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

XX

11

MOTOR

12

VEHICLE

13

GENERAL

ASSIGNMENT OF SPECIFIED ACCOUNTS (SVBC - \$400,000.00)

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING AGENT

CSRS

17

ADDRESS

4126 NORLAND AVE

BURNABY

BC

V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

3

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00759695616

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

010100120200129 1934 1531 1767P PPSA5

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

02DEBTOR

03NAMEBUSINESS NAMETRENTWAY-WAGAR (PROPERTIES) INC.

04ADDRESS2015 FISHER DRIVE PO BOX 4017PETERBOROUGHONTARIO CORPORATION NO. ON K9J 7B1

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05DEBTOR

06NAMEBUSINESS NAME

07ADDRESS

08SECURED PARTY / LIEN CLAIMANTTHE BANK OF NOVA SCOTIA

09ADDRESS4715 TAHOE BLVDMISSISSAUGA ON L4W 0B4

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10X X

YEAR MAKE

MODEL

V.I.N.

11MOTOR

12VEHICLE

13GENERALASSIGNMENT OF SPECIFIED ACCOUNTS (SBLC - \$750,000.00)

14COLLATERAL

15DESCRIPTION

16REGISTERING AGENTD+H LIMITED PARTNERSHIP

17ADDRESSSUITE 200, 4126 NORLAND AVENUEBURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975013											
CAUTION		PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	
FILING		NO. OF		PAGES		SCHEDULE		NUMBER		UNDER	
		001		007				20190409 1804 1862 6660		P PPSA	
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME		7	
DEBTOR											
NAME		BUSINESS NAME		3329003 CANADA INC.						ONTARIO CORPORATION NO.	
		ADDRESS		5550 MONK BLVD.				MONTREAL		PQ H4C 3R8	
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		4216849 CANADA INC.						ONTARIO CORPORATION NO.	
		ADDRESS		5550 MONK BLVD.				MONTREAL		PQ H4C 3R8	
SECURED PARTY /				WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT							
LIEN CLAIMANT											
		ADDRESS		2450 COLORADO AVENUE, SUITE 3000 WEST				SANTA MONICA		CA 90404	
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF		NO FIXED	
GOODS		INVENTORY EQUIPMENT		ACCOUNTS OTHER		INCLUDED		MATURITY		OR MATURITY DATE	
		X X		X X		X X					
YEAR MAKE				MODEL				V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING				BORDEN LADNER GERVAIS LLP (E. FERREIRA)							
AGENT											
		ADDRESS		22 ADELAIDE STREET WEST				TORONTO		ON M5H 4E3	
*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***											

CONTINUED... 5

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
	FILE NUMBER										
00	749975013										
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER	PERIOD		
01		002	007			20190409 1804 1862 6660					
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR										
03	NAME	BUSINESS NAME		3376249 CANADA INC.							
				ONTARIO CORPORATION NO.							
04		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON	M5K 1B7
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR										
06	NAME	BUSINESS NAME		MEGABUS CANADA INC.							
				ONTARIO CORPORATION NO.							
07		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON	M5K 1B7
08	SECURED PARTY /										
	LIEN CLAIMANT										
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER			MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY		OR	MATURITY DATE	
10											
	YEAR MAKE			MODEL		V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING										
	AGENT										
17	ADDRESS										

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00300720190409180418626660

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

07

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING
AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00400720190409180418626660

02

DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

ADDRESS

DATE OF BIRTH

66 WELLINGTON STREET WEST, SUITE 4100
FIRST GIVEN NAME INITIAL SURNAME

TORONTO

ONTARIO CORPORATION NO.
ONM5K1B7

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

DATE OF BIRTH

160 S. ROUTE 17 NORTH
FIRST GIVEN NAME INITIAL SURNAME

PARAMUS

ONTARIO CORPORATION NO.
NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODSINVENTORYEQUIPMENTACCOUNTSOTHERINCLUDEDMATURITYORMATURITYDATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975013											
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED
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			005		007				20190409 1804 1862 6660		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			4216849 CANADA INC.			ONTARIO CORPORATION NO.		
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS NJ 07652-2902		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			3376249 CANADA INC.			ONTARIO CORPORATION NO.		
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS NJ 07652-2902		
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF	
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR	
										NO FIXED	
										MATURITY DATE	
YEAR MAKE				MODEL				V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
			ADDRESS								

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
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01

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REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00600720190409 1804 1862 6660

02

DEBTOR

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
	FILE NUMBER										
00	749975013										
	CAUTION	PAGE	TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION	
	FILING	NO.	OF	PAGES	SCHEDULE		NUMBER		UNDER	PERIOD	
01		007		007			20190409 1804 1862 6660				
	DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME			
02	DEBTOR										
03	NAME		BUSINESS NAME			TRENTWAY-WAGAR (PROPERTIES) INC.					
									ONTARIO CORPORATION NO.		
04	ADDRESS			160 S. ROUTE 17 NORTH				PARAMUS		NJ 07652-2902	
	DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME			
05	DEBTOR										
06	NAME		BUSINESS NAME			DOUGLAS BRAUND INVESTMENTS LIMITED					
									ONTARIO CORPORATION NO.		
07	ADDRESS			160 S. ROUTE 17 NORTH				PARAMUS		NJ 07652-2902	
08	SECURED PARTY /										
	LIEN CLAIMANT										
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED			MATURITY	OR	MATURITY DATE
10											
	YEAR MAKE			MODEL			V.I.N.				
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING										
	AGENT										
17	ADDRESS										

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRENTWAY-WAGAR
FILE CURRENCY : 09JUN 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 749975049

CAUTION	PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED	REGISTRATION
FILING	NO. OF	PAGES	SCHEDULE	NUMBER	UNDER	PERIOD

01	001	017	X	20190409	1804	1862	6661	P	PPSA	7
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02 DEBTOR

03	NAME	BUSINESS NAME	3329003 CANADA INC.
----	------	---------------	---------------------

ONTARIO CORPORATION NO.

04	ADDRESS	5550 MONK BLVD.	MONTREAL	PQ	H4C 3R8
----	---------	-----------------	----------	----	---------

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06	NAME	BUSINESS NAME	4216849 CANADA INC.
----	------	---------------	---------------------

ONTARIO CORPORATION NO.

07	ADDRESS	5550 MONK BLVD.	MONTREAL	PQ	H4C 3R8
----	---------	-----------------	----------	----	---------

08 SECURED PARTY / WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT
LIEN CLAIMANT

09	ADDRESS	2450 COLORADO AVENUE, SUITE 3000 WEST	SANTA MONICA	CA	90404
----	---------	---------------------------------------	--------------	----	-------

COLLATERAL CLASSIFICATION

CONSUMER					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED	
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE

10	X	X	X	X	X
----	---	---	---	---	---

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11	MOTOR	2017 MCI	J4500	2MG3JM8A4HW067806
----	-------	----------	-------	-------------------

12	VEHICLE	2017 MCI	J4500	2MG3JM8A6HW067807
----	---------	----------	-------	-------------------

13 GENERAL

14 COLLATERAL

15	DESCRIPTION
----	-------------

16 REGISTERING BORDEN LADNER GERVAIS LLP (E. FERREIRA)
AGENT

17	ADDRESS	22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3
----	---------	-------------------------	---------	----	---------

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
	FILE NUMBER										
00	749975049										
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER	PERIOD		
01		002	017			20190409 1804 1862 6661					
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR										
03	NAME	BUSINESS NAME		3376249 CANADA INC.							
									ONTARIO CORPORATION NO.		
04		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7	
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR										
06	NAME	BUSINESS NAME		MEGABUS CANADA INC.							
									ONTARIO CORPORATION NO.		
07		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7	
08	SECURED PARTY /										
	LIEN CLAIMANT										
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER			MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY		OR	MATURITY DATE	
10											
	YEAR MAKE			MODEL		V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING										
	AGENT										
17	ADDRESS										

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975049											
CAUTION		PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	
FILING		NO. OF		PAGES		SCHEDULE		NUMBER		UNDER	
		003		017				20190409 1804 1862 6661			
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		TRENTWAY-WAGAR INC.						ONTARIO CORPORATION NO.	
		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100		TORONTO				ON M5K 1B7	
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.						ONTARIO CORPORATION NO.	
		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100		TORONTO				ON M5K 1B7	
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF		NO FIXED	
GOODS		INVENTORY EQUIPMENT ACCOUNTS OTHER		INCLUDED				MATURITY OR		MATURITY DATE	
YEAR MAKE				MODEL		V.I.N.					
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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FILE NUMBER

749975049

01

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004

017

20190409 1804 1862 6661

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

10

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

11

MOTOR

YEAR MAKE

MODEL

V.I.N.

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

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REGISTERED UNDER

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00501720190409180418626661

02

DEBTOR

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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017

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02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975049

01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00701720190409 1804 1862 6661

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

ONTARIO CORPORATION NO.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

ONTARIO CORPORATION NO.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING
AGENT

17

ADDRESS

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES		NUMBER	
01		008		017		20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.	
41	2017	MCI			J4500	2MG3JM8A8HW067808	
42	2017	MCI			J4500	2MG3JM8AXHW067809	
43	2011	MCI			J4500	2MG3JMHA0BW065820	
44	2011	MCI			J4500	2MG3JMHA2BW065818	
45	2011	MCI			J4500	2MG3JMHA0BW065817	
46	2011	MCI			J4500	2MG3JMHA2BW065883	
47	2011	MCI			J4500	2MG3JMHA2BW065821	
48	2011	MCI			J4500	2MG3JMHA8BW065824	
49	2011	MCI			J4500	2MG3JMHA4BW065822	
50	2011	MCI			J4500	2MG3JMHAXBW065890	
51	2011	MCI			J4500	2MG3JMHA9BW065816	
52	2011	MCI			J4500	2MG3JMHA1BW065891	
53	2011	MCI			J4500	2MG3JMHA1BW065826	
54	2011	MCI			J4500	2MG3JMHA4BW065819	
55	2011	MCI			J4500	2MG3JMHAXBW065873	
56	2011	MCI			J4500	2MG3JMHA3BW065875	

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		NO. OF		PAGES		NUMBER	
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		YEAR	MAKE			MODEL	V.I.N.
41		2011	MCI			J4500	2MG3JMHAXBW065825
42		2011	MCI			J4500	2MG3JMHA9BW065878
43		2011	MCI			J4500	2MG3JMHA7BW065880
44		2011	MCI			J4500	2MG3JMHA0BW065882
45		2011	MCI			J4500	2MG3JMHA8BW065886
46		2011	MCI			J4500	2MG3JMHAXBW065887
47		2011	MCI			J4500	2MG3JMHA1BW065888
48		2011	MCI			J4500	2MG3JMHA3BW065889
49		2011	MCI			J4500	2MG3JMHA6BW065871
50		2011	MCI			J4500	2MG3JMHA8BW065872
51		2011	MCI			J4500	2MG3JMHA1BW065874
52		2011	MCI			J4500	2MG3JMHA5BW065876
53		2011	MCI			J4500	2MG3JMHA0BW065879
54		2011	MCI			J4500	2MG3JMHA9BW065881
55		2010	MCI			J4500	2MG3JMHAXAW065614
56		2010	MCI			J4500	2MG3JMHA1AW065615

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		010	017	20190409 1804 1862 6661	
		YEAR	MAKE	MODEL	V.I.N.
41		2010	MCI	J4500	2MG3JMHA7AW065618
42		2010	MCI	J4500	2MG3JMHA7AW065621
43		2010	MCI	J4500	2MG3JMHA0AW065623
44		2010	MCI	J4500	2MG3JMHA5AW065617
45		2010	MCI	J4500	2MG3JMHA3AW065616
46		2008	MCI	J4500	2M93JMHA88W064818
47		2008	MCI	J4500	2M93JMHAX8W064819
48		2008	MCI	J4500	2M93JMHA68W064820
49		2008	MCI	J4500	2M93JMHA88W064821
50		2008	MCI	J4500	2M93JMHAX8W064822
51		2008	MCI	J4500	2M93JMHA18W064823
52		2008	MCI	J4500	2M93JMHA38W064824
53		2008	MCI	J4500	2M93JMHA58W064825
54		2008	MCI	J4500	2M93JMHA98W064827
55		2008	MCI	J4500	2M93JMHA48W064816
56		2008	MCI	J4500	2M93JMHA08W064828

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		011	017	20190409 1804 1862 6661	
		YEAR	MAKE	MODEL	V.I.N.
41		2008	MCI	J4500	2M93JMHA78W064826
42		2008	MCI	J4500	2M93JMHA68W064817
43		2007	MCI	J4500	2M93JMPA57W064162
44		2007	MCI	J4500	2M93JMPA77W064163
45		2007	MCI	J4500	2M93JMPA97W064164
46		2007	MCI	J4500	2M93JMPA07W064165
47		2007	MCI	J4500	2M93JMPA27W064166
48		2007	MCI	J4500	2M93JMPA47W064167
49		2007	MCI	J4500	2M93JMPA67W064168
50		2007	MCI	J4500	2M93JMPA87W064169
51		2007	MCI	J4500	2M93JMPA47W064170
52		2007	MCI	J4500	2M93JMPA67W064171
53		2007	MCI	J4500	2M93JMPA87W064172
54		2007	MCI	J4500	2M93JMPAX7W064173
55		2007	MCI	J4500	2M93JMPA17W064174
56		2007	MCI	J4500	2M93JMPA37W064175

	PAGE		TOTAL		REGISTRATION			
	NO.	OF	PAGES		NUMBER			
01	012		017		20190409	1804	1862	6661
	YEAR	MAKE		MODEL	V.I.N.			
41	2007	MCI		J4500	2M93JMPA57W064176			
42	2007	MCI		J4500	2M93JMPA77W064177			
43	2007	MCI		J4500	2M93JMPA97W064178			
44	2007	MCI		J4500	2M93JMPA07W064179			
45	2006	MCI		J4500	2M93JMPA06W063550			
46	2006	MCI		J4500	2M93JMPA56W063558			
47	2006	MCI		J4500	2M93JMPA76W063559			
48	2006	MCI		J4500	2M93JMPA56W063561			
49	2006	MCI		J4500	2M93JMPA76W063562			
50	2006	MCI		J4500	2M93JMPA66W063567			
51	2017	PREVOST		H3-45	2PCH33499HC713827			
52	2017	PREVOST		H3-45	2PCH33490HC713828			
53	2017	PREVOST		H3-45	2PCH33492HC713829			
54	2016	PREVOST		H3-45	2PCH33491GC713352			
55	2016	PREVOST		H3-45	2PCH33493GC713353			
56	2016	PREVOST		H3-45	2PCH33495GC713354			

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES		NUMBER	
01		013		017		20190409 1804 1862 6661	
	YEAR	MAKE			MODEL		V.I.N.
41	2016	PREVOST			H3-45		2PCH33497GC713355
42	2015	PREVOST			H3-45		2PCH33499FC712982
43	2015	PREVOST			H3-45		2PCH33490FC712983
44	2015	PREVOST			H3-45		2PCH33492FC712984
45	2015	PREVOST			H3-45		2PCH33494FC712985
46	2015	PREVOST			H3-45		2PCH33498FC712987
47	2013	PREVOST			H3-45		2PCH33496DC712256
48	2013	PREVOST			H3-45		2PCH33493DC712151
49	2013	PREVOST			H3-45		2PCH33492DC712190
50	2013	PREVOST			H3-45		2PCH33498DC712257
51	2013	PREVOST			H3-45		2PCH33497DC712203
52	2013	PREVOST			H3-45		2PCH33495DC712202
53	2013	PREVOST			H3-45		2PCH33490DC712219
54	2013	PREVOST			H3-45		2PCH3349XDC712213
55	2013	PREVOST			H3-45		2PCH33496DC712211
56	2012	PREVOST			H3-45		2PCH33492CC712043

		PAGE		TOTAL	REGISTRATION			
		NO.	OF	PAGES	NUMBER			
01		014		017	20190409	1804	1862	6661
		YEAR	MAKE		MODEL	V.I.N.		
41		2012	PREVOST		H3-45	2PCH33496CC712045		
42		2012	PREVOST		H3-45	2PCH33493CC712049		
43		2012	PREVOST		H3-45	2PCH33495CC712053		
44		2012	PREVOST		H3-45	2PCH33499CC712055		
45		2012	PREVOST		H3-45	2PCH33492CC712057		
46		2018	FREIGHTLINER		M2106	3ALACWFD8JDJM5194		
47		2014	FREIGHTLINER		M2106	1FVACWDU2EHFP2165		
48		2014	FREIGHTLINER		M2106	1FVACWDU0EHFJ9903		
49		2014	FREIGHTLINER		M2106	1FVACWDU9EHFJ9902		
50		2013	FREIGHTLINER		M2106	1FVACWDUXDHFA1788		
51		2012	INTERNATIONAL			1HVXWSKKXCJ613954		
52		2012	INTERNATIONAL			4DRASAAN2CJ453805		
53		2012	INTERNATIONAL			4DRBUSKN3CB627619		
54		2012	INTERNATIONAL			4DRBUSKNXCB627620		
55		2012	INTERNATIONAL			4DRBUSKN1CB627621		
56		2012	INTERNATIONAL			4DRASAAN4CJ453806		

			REGISTRATION	
	PAGE NO.	TOTAL OF PAGES	NUMBER	
01	015	017	20190409 1804 1862 6661	
	YEAR	MAKE	MODEL	V.I.N.
41	2011	INTERNATIONAL		4DRBUSKN5BB364502
42	2011	INTERNATIONAL		4DRBUSKN7BB364503
43	2010	INTERNATIONAL		4DRASAANXAH112110
44	2009	INTERNATIONAL		4DRASAAP29H069640
45	2009	INTERNATIONAL		4DRASAAP69H069639
46	1967	LEYLAND	ROUTEMASTER	RML2435
47	1967	LEYLAND	ROUTEMASTER	NML607E
48	1967	LEYLAND	ROUTEMASTER	RML2639
49	1967	LEYLAND	ROUTEMASTER	RML2642
50	1967	LEYLAND	ROUTEMASTER	RML2709
51	1967	LEYLAND	ROUTEMASTER	RML2749
52	1966	LEYLAND	ROUTEMASTER	JJD437D
53	1966	LEYLAND	ROUTEMASTER	JJD392D
54	1966	LEYLAND	ROUTEMASTER	JJD399D
55	1966	LEYLAND	ROUTEMASTER	JJD450D
56	1966	LEYLAND	ROUTEMASTER	RML2481

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		016		017	20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.
41	2016	VAN HOOL			TD925	YE2DH82B0G2042888
42	2014	VAN HOOL			TD925	YE2DH13B1E2042739
43	2013	VAN HOOL			TD925	YE2DH13B5D2042631
44	2013	VAN HOOL			TD925	YE2DH13B7D2042632
45	2013	VAN HOOL			TD925	YE2DH13B9D2042633
46	2013	VAN HOOL			TD925	YE2DH13B0D2042634
47	2013	VAN HOOL			TD925	YE2DH13B2D2042635
48	2013	VAN HOOL			TD925	YE2DH13B4D2042636
49	2013	VAN HOOL			TD925	YE2DH13B6D2042637
50	2013	VAN HOOL			TD925	YE2DH13B8D2042638
51	2013	VAN HOOL			TD925	YE2DH13BXD2042639
52	2013	VAN HOOL			TD925	YE2DH13B6D2042640
53	2013	VAN HOOL			TD925	YE2DH13B8D2042641
54	2013	VAN HOOL			TD925	YE2DH13BXD2042642
55	2013	VAN HOOL			TD925	YE2DH13B1D2042643
56	2013	VAN HOOL			TD925	YE2DH13B5D2042645

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		017	017	20190409 1804 1862 6661	
	YEAR	MAKE		MODEL	V.I.N.
41	2013	VAN HOOL		TD925	YE2DH13B4D2042720
42	2013	VAN HOOL		TD925	YE2DH13B6D2042721
43	2009	VAN HOOL		TD925	YE2DG11B992042452
44	2012	FREIGHTLINER			4UZABRDU3ECFD3198
45	2011	FREIGHTLINER			4UZABRDTXBCAX5795
46	2011	FREIGHTLINER			4UZABRDT3BCAX5797
47	2014	MERCEDES		SPRINTER	WDZBE7DCXE5870632
48	2009	MERCEDES		SPRINTER	WDWBE7AC395425706
49	2008	VAN		TD925	YE2DG11B482042311
50					
51					
52					
53					
54					
55					
56					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		01	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06			ONTARIO CORPORATION NO.						
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF	NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE
10		YEAR	MAKE	MODEL	V.I.N.				
11	MOTOR	2012	INTERNATIONAL		4DRASAAN4CJ453806				
12	VEHICLE	2010	INTERNATIONAL		4DRASAANXAH112110				
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR	MCMILLAN LLP (SL/AL/301526)							
17	SECURED PARTY/	ADDRESS	181 BAY ST, SUITE 4400, BROOKFIELD PLACE				TORONTO	ON	M5J 2T3
	LIEN CLAIMANT								

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049				RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED F PART DISCH	INITIAL	SURNAME			
23	REFERENCE			FIRST GIVEN NAME	INITIAL	SURNAME			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		03	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED			CHANGE REQUIRED F PART DISCH					
23	REFERENCE		FIRST GIVEN NAME			INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH		FIRST GIVEN NAME			INITIAL	SURNAME				
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06											
04/07	ADDRESS		O								
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER		MOTOR VEHICLE			DATE OF		OR			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY			
10	YEAR	MAKE	MODEL			V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR										
17	SECURED PARTY/	ADDRESS									
	LIEN CLAIMANT										

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/ DESCRIPTION								
27									
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/ TRANSFEREE	BUSINESS NAME							
03/									
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER GOODS	INVENTORY EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF MATURITY	OR			
10		YEAR MAKE	MODEL	V.I.N.					
11	MOTOR VEHICLE								
12	GENERAL COLLATERAL								
13	DESCRIPTION								
14	REGISTERING AGENT OR								
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS							
16									
17									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									ONTARIO CORPORATION NO.
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	07	008	X	20230928 1050 1590 2204	

21	RECORD REFERENCED	FILE NUMBER	749975049		RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED F PART DISCH		

23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME	
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24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED			
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25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					

28						
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02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME		
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05	DEBTOR/					
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03/	TRANSFeree	BUSINESS NAME				
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06						ONTARIO CORPORATION NO.
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04/07	ADDRESS					
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29	ASSIGNOR					
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					

09	ADDRESS					
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	COLLATERAL CLASSIFICATION					
--	---------------------------	--	--	--	--	--

CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
GOODS	INCLUDED	MATURITY	MATURITY DATE

YEAR	MAKE	MODEL	V.I.N.
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10						
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11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				

	LIEN CLAIMANT					
--	---------------	--	--	--	--	--

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRENTWAY-WAGAR (PROPERTIES) INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

00 FILE NUMBER
749975049

01	PAGE	TOTAL	REGISTRATION			
	NO.	OF	NUMBER			
	08	008	20230928	1050	1590	2204
	YEAR	MAKE	MODEL	V.I.N.		
41	2012	INTERNATIONAL	4DRBUSKN1CB627621			
42	2012	INTERNATIONAL	4DRBUSKNXCB627620			
43	2011	INTERNATIONAL	4DRBUSKN7BB364503			
44	2011	INTERNATIONAL	4DRBUSKN5BB364502			
45	2012	INTERNATIONAL	4DRBUSKN3CB627619			
46	2012	INTERNATIONAL	4DRASAAN2CJ453805			

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48
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 36

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	009	X	20231220 1452 1590 3774							
21	RECORD REFERENCED	FILE NUMBER	749975049									
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD					
22			X		A AMENDMENT							
		FIRST GIVEN NAME		INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		3329003 CANADA INC.								
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME						
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06												ONTARIO CORPORATION NO.
04/07	ADDRESS											
29	ASSIGNOR											
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE												
08												
09	ADDRESS											
COLLATERAL CLASSIFICATION												
		CONSUMER			MOTOR VEHICLE			DATE OF		NO FIXED		
		GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE
10		X	X	X	X	X	X					
		YEAR	MAKE				MODEL	V.I.N.				
11	MOTOR	2016	VAN				TD925	YE2DH82B3G2042884				
12	VEHICLE	2016	VAN				TD925	YE2DH82B7G2042886				
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR		NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS		222 BAY STREET, SUITE 3000				TORONTO		ON	M5K 1E7	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049						
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD		
22			X		A AMENDMENT				
		FIRST GIVEN NAME		INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		4216849 CANADA INC.					
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS		O						
29	ASSIGNOR								
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08									
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED	
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10									
YEAR		MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
LIEN CLAIMANT									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO	SPECIFIC PAGE AMENDED	CHANGE REQUIRED				
				X	A AMENDMENT				
			FIRST GIVEN NAME		INITIAL SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249	CANADA INC.					
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

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RECORD FILE NUMBER

REFERENCED

PAGE AMENDED

NO SPECIFIC PAGE AMENDED

FIRST GIVEN NAME

CHANGE REQUIRED

A AMENDMENT

INITIAL

SURNAME

DEBTOR/ TRANSFEROR

OTHER CHANGE REASON/ DESCRIPTION

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR/ TRANSFEREE

BUSINESS NAME

ADDRESS

ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

YEAR

MAKE

MODEL

V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL

DESCRIPTION

REGISTERING AGENT OR

SECURED PARTY/ LIEN CLAIMANT

ADDRESS

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049				RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED				
			X		A AMENDMENT				
			FIRST GIVEN NAME		INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE		DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

	PAGE		TOTAL		REGISTRATION			
	NO.	OF	PAGES		NUMBER			
01	08		009		20231220	1452	1590	3774
	YEAR	MAKE		MODEL	V.I.N.			
41	2015	VAN		TD925	YE2DH13B4F2042767			
42	2015	VAN		TD925	YE2DH13B6F2042768			
43	2015	VAN		TD925	YE2DH13B3F2042775			
44	2015	VAN		TD925	YE2DH13B5F2042776			
45	2014	VAN		TD925	YE2DH13B9E2042729			
46	2014	VAN		TD925	YE2DH13B7E2042728			
47	2014	VAN		TD925	YE2DH13B4E2042735			
48	2014	VAN		TD925	YE2DH13B8E2042737			
49	2014	VAN		TD925	YE2DH13B9E2042732			
50	2012	VAN		TD925	YE2DG13B0C2042540			
51	2011	VAN		TD925	YE2DG12B9B2042472			
52	2008	VAN		TD925	YE2DG11B382042302			
53	2008	VAN		TD925	YE2DG11B082042306			
54	2008	VAN		TD925	YE2DG11B982042305			
55	2008	VAN		TD925	YE2DG11B782042304			
56	2008	VAN		TD925	YE2DG11B282042307			

			REGISTRATION	
	PAGE NO.	TOTAL OF PAGES	NUMBER	
01	09	009	20231220 1452 1590 3774	
	YEAR	MAKE	MODEL	V.I.N.
41	2008	VAN	TD925	YE2DG11B182042301
42	2006	TBB	FS-65	4UZAAXCT26CV72951
43	2006	TBB	FS-65	4UZAAXCT06CV72950
44	2006	TBB	FS-65	4UZAAXCT46CV72952
45	2006	FRD	F250	1FTSW21PX6EC49139
46	2008	FRD	F350	1FTWF31R38EC29584
47	2008	FRD	F350	1FTWF31R58EC29585
48	2006	FRD	F350	1FTWF31P26EC83941
49	2006	FRD	F350	1FTWF31P06EA00212
50	2012	SUB	WAGON	4S3BMGB65C3033179
51	2017	DTD	CARAVAN	2C4RDGBG9HR741585
52	2016	DTD	CARAVAN	2C4RDGDG2GR381541
53	2012	DTD	CARAVAN	2C4RDGBG3CR255878
54	2010	DTD	CARAVAN	2D4RN4DE4AR292073
55	2010	DTD	CARAVAN	2D4RN4DE1AR472708
56	2009	DTD	CARAVAN	2D8HN44E99R694872

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		01	008	X	20231221 1732 1590 4162						
21	RECORD REFERENCED	FILE NUMBER	749975049							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED							
			X	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME						
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.									
27											
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS									
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE	
10		X	X	X	X	X					
		YEAR	MAKE				MODEL	V.I.N.			
11	MOTOR	1967	LEY				ROUTEMASTER	RML2639 DD			
12	VEHICLE	1967	LEY				ROUTEMASTER	RML2749 DD			
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO				ON	M5K 1E7		

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
21	RECORD FILE NUMBER	02	008	X	20231221 1732 1590 4162	
	REFERENCED		749975049			
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			X	A AMENDMENT		
			FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE					
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.			
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/					
03/	TRANSFeree	BUSINESS NAME				
06						ONTARIO CORPORATION NO.
04/07	ADDRESS					
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					
	COLLATERAL CLASSIFICATION					
	CONSUMER			MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10					AMOUNT	MATURITY OR MATURITY DATE
	YEAR	MAKE		MODEL		V.I.N.
11	MOTOR					
12	VEHICLE					
13	GENERAL					
14	COLLATERAL					
15	DESCRIPTION					
16	REGISTERING AGENT OR					
17	SECURED PARTY/	ADDRESS				
	LIEN CLAIMANT					

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

00	FILE NUMBER		749975049					
	PAGE		TOTAL		REGISTRATION			
	NO. OF		PAGES		NUMBER			
01	08		008		20231221 1732 1590 4162			
	YEAR	MAKE			MODEL	V.I.N.		
41	1966	LEY			ROUTEMASTER	RML2481 DD		
42	2013	FRT			395M2	1FVACWDUXDHFA1788		
43	2018	FRT			FRT355M2	3ALACWFD8JDJM5194		
44	2014	FRT			FRT355M2	1FVACWDU0EHFJ9903		
45	2014	FRT			FRT355M2	1FVACWDU9EHFJ9902		
46	2014	FRT			FRT355M2	1FVACWDU2EHFP2165		
47	2012	FRT			341TS	4UZABRDU3ECFD3198		
48	2011	FRT			341TS	4UZABRDT3BCAX5797		
49	2011	FRT			341TS	4UZABRDTXBCAX5795		
50								
51								
52								
53								
54								
55								
56								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	008	X	20240425 1452 1590 0065							
21	RECORD REFERENCED	FILE NUMBER	749975049								RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED								
			X	A AMENDMENT								
			FIRST GIVEN NAME	INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.									
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06		ONTARIO CORPORATION NO.										
04/07		ADDRESS										
29	ASSIGNOR											
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08												
09		ADDRESS										
	COLLATERAL CLASSIFICATION											
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE		
10		X	X	X	X	X						
		YEAR	MAKE			MODEL	V.I.N.					
11	MOTOR	2015	VAN HOOL			TD925	YE2DH13B3F2042856					
12	VEHICLE	2015	VAN HOOL			TD925	YE2DH13B7F2042861					
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)										
17	SECURED PARTY/	ADDRESS	222 BAY STREET, SUITE 3000					TORONTO			ON	M5K 1E7
	LIEN CLAIMANT											

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE	FIRST GIVEN NAME		INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08									
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED	
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
		LIEN CLAIMANT							

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE			DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO	SPECIFIC PAGE AMENDED	CHANGE REQUIRED				
				X	A AMENDMENT				
			FIRST GIVEN NAME		INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

00	FILE NUMBER		749975049		REGISTRATION	
01	PAGE		TOTAL		NUMBER	
	NO. OF		PAGES			
	08		008		20240425 1452 1590 0065	
	YEAR	MAKE	MODEL		V.I.N.	
41	2016	VAN HOOL	TD925		YE2DH82B1G2042866	
42	2016	VAN HOOL	TD925		YE2DH82B8G2042878	
43	2016	VAN HOOL	TD925		YE2DH82B8G2042881	
44	2016	VAN HOOL	TD925		YE2DH82B8G2042864	
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						
55						
56						

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER				REGISTRATION NUMBER				REGISTRATION NUMBER			
759701214	20200130	0923	1532	3295								
759695616	20200129	1934	1531	1767								
749975013	20190409	1804	1862	6660								
749975049	20190409	1804	1862	6661	20230928	1050	1590	2204	20231220	1452	1590	3774
	20240425	1452	1590	0065					20231221	1732	1590	4162

8 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110419.51

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN
THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRENTWAY-WAGAR INC.
FILE CURRENCY : 09JUN 2024

ENQUIRY NUMBER 20240610110419.51 CONTAINS 62 PAGE(S), 3 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - BENNETT JONES
3400-1 FIRST CANADIAN PLACE, PO BOX 130
TORONTO ON M5X 1A4

CONTINUED... 2

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
503285715

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

001320240306 1353 1901 7990P PPSA05

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

04

ADDRESS

2015 FISHER DRIVE

PETERBOROUGH

ONTARIO CORPORATION NO.

ON

K9J 6X6

05

DEBTOR

06

NAME

BUSINESS NAME

COACH CANADA

07

ADDRESS

2015 FISHER DRIVE

PETERBOROUGH

ONTARIO CORPORATION NO.

ON

K9J 6X6

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

200 4TH AVENUE SOUTH, SUITE 100

NASHVILLE

TN

37201

10

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

XX

11

MOTOR

12

VEHICLE

YEAR MAKE

MODEL

V.I.N.

13

GENERAL

14

COLLATERAL

DESCRIPTION

REGISTERING AGENT

FOR THE PURPOSE OF SECURING PAYMENT OF ALL SUMS THAT MAY BE OWED BY OPERATOR TO BRIDGESTONE, INCLUDING, BUT NOT LIMITED TO, PAYMENT FOR MILES RUN AND FOR ANY TIRES OR TUBES REQUIRED TO BE PURCHASED BY NCS UCC SERVICES GROUP

17

ADDRESS

729 MINER ROAD

HIGHLAND HEIGHTS

OH

44143

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

3

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
503285715

01

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

3

MOTOR VEHICLE SCHEDULE

20240306 1353 1901 7990

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ONTARIO CORPORATION NO.

05

DEBTOR

06

NAME

BUSINESS NAME

07

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ONTARIO CORPORATION NO.

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

OPERATOR HEREUNDER, OPERATOR HEREBY GRANTS TO BRIDGESTONE A SECURITY

14

COLLATERAL

15

DESCRIPTION

INTEREST IN AND TO ANY TIRES, TUBES, TIRE CHANGERS OR OTHER EQUIPMENT

16

REGISTERING AGENT

17

ADDRESS

YEAR MAKE

MODEL

V.I.N.

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
503285715

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

3

MOTOR VEHICLE SCHEDULE

20240306 1353 1901 7990

REGISTRATION NUMBER

20240306 1353 1901 7990

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

FUTURE LAWS OR THE OPERATION OF THIS AGREEMENT, HAS OR IS DEEMED TO

14

COLLATERAL

HAVE AN INTEREST, WHEREVER THE SAME MAY BE, AND IN ANY PROCEEDS FROM

15

DESCRIPTION

THE SALE OR OTHER DISPOSITION OF SAID TIRES, TUBES AND EQUIPMENT.

16

REGISTERING AGENT

17

ADDRESS

CONTINUED... 6

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975013											
CAUTION		PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	
FILING		NO. OF		PAGES		SCHEDULE		NUMBER		UNDER	
		002		007				20190409 1804 1862 6660			
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		3376249 CANADA INC.						ONTARIO CORPORATION NO.	
		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100		TORONTO				ON M5K 1B7	
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		MEGABUS CANADA INC.						ONTARIO CORPORATION NO.	
		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100		TORONTO				ON M5K 1B7	
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF		NO FIXED	
GOODS		INVENTORY EQUIPMENT ACCOUNTS OTHER		INCLUDED				MATURITY		OR MATURITY DATE	
YEAR MAKE				MODEL		V.I.N.					
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
		ADDRESS									

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
	FILE NUMBER										
00	749975013										
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER	PERIOD		
01		003	007			20190409 1804 1862 6660					
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR										
03	NAME	BUSINESS NAME		TRENTWAY-WAGAR INC.							
									ONTARIO CORPORATION NO.		
04		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7	
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR										
06	NAME	BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.							
									ONTARIO CORPORATION NO.		
07		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7	
08	SECURED PARTY /										
	LIEN CLAIMANT										
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER			MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY		OR	MATURITY DATE	
10											
	YEAR MAKE			MODEL		V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING										
	AGENT										
17	ADDRESS										

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

749975013

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

004

007

20190409 1804 1862 6660

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

ADDRESS

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

10

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

YEAR MAKE

MODEL

V.I.N.

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975013

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00500720190409180418626660

02

DEBTOR

03

NAME

BUSINESS NAME

4216849 CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

3376249 CANADA INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975013											
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED
FILING			NO. OF		PAGES		SCHEDULE		NUMBER		
			006		007				20190409 1804 1862 6660		REGISTRATION
			DATE OF BIRTH		FIRST GIVEN NAME		INITIAL		SURNAME		PERIOD
DEBTOR											
NAME			BUSINESS NAME			MEGABUS CANADA INC.			ONTARIO CORPORATION NO.		
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS NJ 07652-2902		
			DATE OF BIRTH		FIRST GIVEN NAME		INITIAL		SURNAME		
DEBTOR											
NAME			BUSINESS NAME			TRENTWAY-WAGAR INC.			ONTARIO CORPORATION NO.		
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS NJ 07652-2902		
SECURED PARTY /											
LIEN CLAIMANT											
			ADDRESS								
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF	
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR	
										NO FIXED	
										MATURITY DATE	
YEAR MAKE				MODEL				V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
			ADDRESS								

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975013											
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED
FILING			NO. OF		PAGES		SCHEDULE		NUMBER		
			007		007				20190409 1804 1862 6660		PERIOD
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME			
DEBTOR											
NAME			BUSINESS NAME			TRENTWAY-WAGAR (PROPERTIES) INC.					
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS		ONTARIO CORPORATION NO.
			DATE OF BIRTH			FIRST GIVEN NAME			INITIAL		SURNAME
DEBTOR											
NAME			BUSINESS NAME			DOUGLAS BRAUND INVESTMENTS LIMITED					
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS		ONTARIO CORPORATION NO.
SECURED PARTY /											NJ 07652-2902
LIEN CLAIMANT											
			ADDRESS								
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF	
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR	
										NO FIXED	
										MATURITY DATE	
YEAR MAKE				MODEL				V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
			ADDRESS								

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRENTWAY-WAGAR INC.
FILE CURRENCY : 09JUN 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 749975049

CAUTION	PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED	REGISTRATION
FILING	NO. OF	PAGES	SCHEDULE	NUMBER	UNDER	PERIOD

01	001	017	X	20190409	1804	1862	6661	P	PPSA	7
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03	NAME	BUSINESS NAME	3329003 CANADA INC.
----	------	---------------	---------------------

ONTARIO CORPORATION NO.

04	ADDRESS	5550 MONK BLVD.	MONTREAL	PO	H4C 3R8
----	---------	-----------------	----------	----	---------

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06	NAME	BUSINESS NAME	4216849 CANADA INC.
----	------	---------------	---------------------

ONTARIO CORPORATION NO.

07	ADDRESS	5550 MONK BLVD.	MONTREAL	PQ	H4C 3R8
----	---------	-----------------	----------	----	---------

08 SECURED PARTY / WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT

LIEN CLAIMANT

09	ADDRESS	2450 COLORADO AVENUE, SUITE 3000 WEST	SANTA MONICA	CA	90404
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COLLATERAL CLASSIFICATION

CONSUMER					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED	
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE

10 X X X X X

YEAR	MAKE		MODEL	V.I.N.
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11	MOTOR	2017 MCI	J4500	2MG3JM8A4HW067806
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12	VEHICLE	2017 MCI	J4500	2MG3JM8A6HW067807
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13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING BORDEN LADNER GERVAIS LLP (E. FERREIRA)

AGENT

17 ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975049											
CAUTION		PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED	
FILING		NO. OF		PAGES		SCHEDULE		NUMBER		UNDER	
		002		017				20190409 1804 1862 6661			
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		3376249 CANADA INC.						ONTARIO CORPORATION NO.	
		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100		TORONTO				ON M5K 1B7	
DATE OF BIRTH				FIRST GIVEN NAME		INITIAL		SURNAME			
DEBTOR											
NAME		BUSINESS NAME		MEGABUS CANADA INC.						ONTARIO CORPORATION NO.	
		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100		TORONTO				ON M5K 1B7	
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF		NO FIXED	
GOODS		INVENTORY EQUIPMENT ACCOUNTS OTHER		INCLUDED				MATURITY		OR MATURITY DATE	
YEAR MAKE				MODEL				V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
		ADDRESS									

	FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
	FILE NUMBER										
00	749975049										
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE		REGISTRATION		REGISTERED	REGISTRATION		
	FILING	NO. OF	PAGES	SCHEDULE		NUMBER		UNDER	PERIOD		
01		003	017			20190409 1804 1862 6661					
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR										
03	NAME	BUSINESS NAME		TRENTWAY-WAGAR INC.							
									ONTARIO CORPORATION NO.		
04		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7	
	DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR										
06	NAME	BUSINESS NAME		TRENTWAY-WAGAR (PROPERTIES) INC.							
									ONTARIO CORPORATION NO.		
07		ADDRESS		66 WELLINGTON STREET WEST, SUITE 4100				TORONTO		ON M5K 1B7	
08	SECURED PARTY /										
	LIEN CLAIMANT										
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER			MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY		OR	MATURITY DATE	
10											
	YEAR MAKE			MODEL		V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING										
	AGENT										
17	ADDRESS										

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER
749975049

01

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00401720190409180418626661

02

DEBTOR

03

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

04

DATE OF BIRTH

ADDRESS

FIRST GIVEN NAME

INITIAL

SURNAME

66 WELLINGTON STREET WEST, SUITE 4100

TORONTO

ONTARIO CORPORATION NO.

ON

M5K 1B7

05

DEBTOR

06

NAME

BUSINESS NAME

3329003 CANADA INC.

07

DATE OF BIRTH

ADDRESS

FIRST GIVEN NAME

INITIAL

SURNAME

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

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GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
749975049											
CAUTION			PAGE		TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED
FILING			NO. OF		PAGES		SCHEDULE		NUMBER		
			005		017				20190409 1804 1862 6661		REGISTRATION
			DATE OF BIRTH		FIRST GIVEN NAME		INITIAL		SURNAME		PERIOD
DEBTOR											
NAME			BUSINESS NAME			4216849 CANADA INC.			ONTARIO CORPORATION NO.		
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS NJ 07652-2902		
			DATE OF BIRTH		FIRST GIVEN NAME		INITIAL		SURNAME		
DEBTOR											
NAME			BUSINESS NAME			3376249 CANADA INC.			ONTARIO CORPORATION NO.		
			ADDRESS			160 S. ROUTE 17 NORTH			PARAMUS NJ 07652-2902		
SECURED PARTY /											
LIEN CLAIMANT											
ADDRESS											
COLLATERAL CLASSIFICATION											
CONSUMER				MOTOR VEHICLE				AMOUNT		DATE OF	
GOODS				INVENTORY EQUIPMENT ACCOUNTS OTHER				INCLUDED		MATURITY OR NO FIXED	
										MATURITY DATE	
YEAR MAKE				MODEL				V.I.N.			
MOTOR											
VEHICLE											
GENERAL											
COLLATERAL											
DESCRIPTION											
REGISTERING											
AGENT											
ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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FILE NUMBER
749975049

01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00601720190409 1804 1862 6661

02

DEBTOR

03

NAME

BUSINESS NAME

MEGABUS CANADA INC.

04

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

TRENTWAY-WAGAR INC.

07

ADDRESS

160 S. ROUTE 17 NORTH

PARAMUS

ONTARIO CORPORATION NO.

NJ

07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

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COLLATERAL

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DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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FILE NUMBER
749975049

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

00701720190409 1804 1862 6661

02

DEBTOR

03

NAME

BUSINESS NAME

TRENTWAY-WAGAR (PROPERTIES) INC.

04

ADDRESS

DATE OF BIRTH

160 S. ROUTE 17 NORTH

FIRST GIVEN NAME

INITIAL

SURNAME

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

05

DEBTOR

06

NAME

BUSINESS NAME

DOUGLAS BRAUND INVESTMENTS LIMITED

07

ADDRESS

DATE OF BIRTH

160 S. ROUTE 17 NORTH

FIRST GIVEN NAME

INITIAL

SURNAME

PARAMUS

ONTARIO CORPORATION NO.

NJ07652-2902

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

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VEHICLE

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GENERAL

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COLLATERAL

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DESCRIPTION

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REGISTERING
AGENT

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ADDRESS

00	FILE NUMBER		749975049			
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	NO. OF		PAGES		NUMBER	
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41	2017	MCI	J4500		2MG3JM8A8HW067808	
42	2017	MCI	J4500		2MG3JM8AXHW067809	
43	2011	MCI	J4500		2MG3JMHA0BW065820	
44	2011	MCI	J4500		2MG3JMHA2BW065818	
45	2011	MCI	J4500		2MG3JMHA0BW065817	
46	2011	MCI	J4500		2MG3JMHA2BW065883	
47	2011	MCI	J4500		2MG3JMHA2BW065821	
48	2011	MCI	J4500		2MG3JMHA8BW065824	
49	2011	MCI	J4500		2MG3JMHA4BW065822	
50	2011	MCI	J4500		2MG3JMHAXBW065890	
51	2011	MCI	J4500		2MG3JMHA9BW065816	
52	2011	MCI	J4500		2MG3JMHA1BW065891	
53	2011	MCI	J4500		2MG3JMHA1BW065826	
54	2011	MCI	J4500		2MG3JMHA4BW065819	
55	2011	MCI	J4500		2MG3JMHAXBW065873	
56	2011	MCI	J4500		2MG3JMHA3BW065875	

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		009	017	20190409 1804 1862 6661	
		YEAR	MAKE	MODEL	V.I.N.
41		2011	MCI	J4500	2MG3JMHAXBW065825
42		2011	MCI	J4500	2MG3JMHA9BW065878
43		2011	MCI	J4500	2MG3JMHA7BW065880
44		2011	MCI	J4500	2MG3JMHA0BW065882
45		2011	MCI	J4500	2MG3JMHA8BW065886
46		2011	MCI	J4500	2MG3JMHAXBW065887
47		2011	MCI	J4500	2MG3JMHA1BW065888
48		2011	MCI	J4500	2MG3JMHA3BW065889
49		2011	MCI	J4500	2MG3JMHA6BW065871
50		2011	MCI	J4500	2MG3JMHA8BW065872
51		2011	MCI	J4500	2MG3JMHA1BW065874
52		2011	MCI	J4500	2MG3JMHA5BW065876
53		2011	MCI	J4500	2MG3JMHA0BW065879
54		2011	MCI	J4500	2MG3JMHA9BW065881
55		2010	MCI	J4500	2MG3JMHAXAW065614
56		2010	MCI	J4500	2MG3JMHA1AW065615

		PAGE	TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER
01		010	017	20190409 1804 1862 6661	
		YEAR	MAKE	MODEL	V.I.N.
41		2010	MCI	J4500	2MG3JMHA7AW065618
42		2010	MCI	J4500	2MG3JMHA7AW065621
43		2010	MCI	J4500	2MG3JMHA0AW065623
44		2010	MCI	J4500	2MG3JMHA5AW065617
45		2010	MCI	J4500	2MG3JMHA3AW065616
46		2008	MCI	J4500	2M93JMHA88W064818
47		2008	MCI	J4500	2M93JMHAX8W064819
48		2008	MCI	J4500	2M93JMHA68W064820
49		2008	MCI	J4500	2M93JMHA88W064821
50		2008	MCI	J4500	2M93JMHAX8W064822
51		2008	MCI	J4500	2M93JMHA18W064823
52		2008	MCI	J4500	2M93JMHA38W064824
53		2008	MCI	J4500	2M93JMHA58W064825
54		2008	MCI	J4500	2M93JMHA98W064827
55		2008	MCI	J4500	2M93JMHA48W064816
56		2008	MCI	J4500	2M93JMHA08W064828

		PAGE	TOTAL	REGISTRATION	
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		YEAR	MAKE	MODEL	V.I.N.
41		2008	MCI	J4500	2M93JMHA78W064826
42		2008	MCI	J4500	2M93JMHA68W064817
43		2007	MCI	J4500	2M93JMPA57W064162
44		2007	MCI	J4500	2M93JMPA77W064163
45		2007	MCI	J4500	2M93JMPA97W064164
46		2007	MCI	J4500	2M93JMPA07W064165
47		2007	MCI	J4500	2M93JMPA27W064166
48		2007	MCI	J4500	2M93JMPA47W064167
49		2007	MCI	J4500	2M93JMPA67W064168
50		2007	MCI	J4500	2M93JMPA87W064169
51		2007	MCI	J4500	2M93JMPA47W064170
52		2007	MCI	J4500	2M93JMPA67W064171
53		2007	MCI	J4500	2M93JMPA87W064172
54		2007	MCI	J4500	2M93JMPAX7W064173
55		2007	MCI	J4500	2M93JMPA17W064174
56		2007	MCI	J4500	2M93JMPA37W064175

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES		NUMBER	
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41		2007	MCI		J4500	2M93JMPA57W064176	
42		2007	MCI		J4500	2M93JMPA77W064177	
43		2007	MCI		J4500	2M93JMPA97W064178	
44		2007	MCI		J4500	2M93JMPA07W064179	
45		2006	MCI		J4500	2M93JMPA06W063550	
46		2006	MCI		J4500	2M93JMPA56W063558	
47		2006	MCI		J4500	2M93JMPA76W063559	
48		2006	MCI		J4500	2M93JMPA56W063561	
49		2006	MCI		J4500	2M93JMPA76W063562	
50		2006	MCI		J4500	2M93JMPA66W063567	
51		2017	PREVOST		H3-45	2PCH33499HC713827	
52		2017	PREVOST		H3-45	2PCH33490HC713828	
53		2017	PREVOST		H3-45	2PCH33492HC713829	
54		2016	PREVOST		H3-45	2PCH33491GC713352	
55		2016	PREVOST		H3-45	2PCH33493GC713353	
56		2016	PREVOST		H3-45	2PCH33495GC713354	

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES		NUMBER	
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	YEAR	MAKE			MODEL		V.I.N.
41	2016	PREVOST			H3-45		2PCH33497GC713355
42	2015	PREVOST			H3-45		2PCH33499FC712982
43	2015	PREVOST			H3-45		2PCH33490FC712983
44	2015	PREVOST			H3-45		2PCH33492FC712984
45	2015	PREVOST			H3-45		2PCH33494FC712985
46	2015	PREVOST			H3-45		2PCH33498FC712987
47	2013	PREVOST			H3-45		2PCH33496DC712256
48	2013	PREVOST			H3-45		2PCH33493DC712151
49	2013	PREVOST			H3-45		2PCH33492DC712190
50	2013	PREVOST			H3-45		2PCH33498DC712257
51	2013	PREVOST			H3-45		2PCH33497DC712203
52	2013	PREVOST			H3-45		2PCH33495DC712202
53	2013	PREVOST			H3-45		2PCH33490DC712219
54	2013	PREVOST			H3-45		2PCH3349XDC712213
55	2013	PREVOST			H3-45		2PCH33496DC712211
56	2012	PREVOST			H3-45		2PCH33492CC712043

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		014		017	20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.
41	2012	PREVOST			H3-45	2PCH33496CC712045
42	2012	PREVOST			H3-45	2PCH33493CC712049
43	2012	PREVOST			H3-45	2PCH33495CC712053
44	2012	PREVOST			H3-45	2PCH33499CC712055
45	2012	PREVOST			H3-45	2PCH33492CC712057
46	2018	FREIGHTLINER			M2106	3ALACWFD8JDJM5194
47	2014	FREIGHTLINER			M2106	1FVACWDU2EHFP2165
48	2014	FREIGHTLINER			M2106	1FVACWDU0EHFJ9903
49	2014	FREIGHTLINER			M2106	1FVACWDU9EHFJ9902
50	2013	FREIGHTLINER			M2106	1FVACWDUXDHFA1788
51	2012	INTERNATIONAL				1HVXWSKKXCJ613954
52	2012	INTERNATIONAL				4DRASAAN2CJ453805
53	2012	INTERNATIONAL				4DRBUSKN3CB627619
54	2012	INTERNATIONAL				4DRBUSKNXCB627620
55	2012	INTERNATIONAL				4DRBUSKN1CB627621
56	2012	INTERNATIONAL				4DRASAAN4CJ453806

		PAGE		TOTAL	REGISTRATION			
		NO.	OF	PAGES	NUMBER			
01		015		017	20190409	1804	1862	6661
	YEAR	MAKE			MODEL			V.I.N.
41	2011	INTERNATIONAL						4DRBUSKN5BB364502
42	2011	INTERNATIONAL						4DRBUSKN7BB364503
43	2010	INTERNATIONAL						4DRASAANXAH112110
44	2009	INTERNATIONAL						4DRASAAP29H069640
45	2009	INTERNATIONAL						4DRASAAP69H069639
46	1967	LEYLAND			ROUTEMASTER			RML2435
47	1967	LEYLAND			ROUTEMASTER			NML607E
48	1967	LEYLAND			ROUTEMASTER			RML2639
49	1967	LEYLAND			ROUTEMASTER			RML2642
50	1967	LEYLAND			ROUTEMASTER			RML2709
51	1967	LEYLAND			ROUTEMASTER			RML2749
52	1966	LEYLAND			ROUTEMASTER			JJD437D
53	1966	LEYLAND			ROUTEMASTER			JJD392D
54	1966	LEYLAND			ROUTEMASTER			JJD399D
55	1966	LEYLAND			ROUTEMASTER			JJD450D
56	1966	LEYLAND			ROUTEMASTER			RML2481

		PAGE		TOTAL	REGISTRATION	
		NO.	OF	PAGES	NUMBER	
01		016		017	20190409 1804 1862 6661	
	YEAR	MAKE			MODEL	V.I.N.
41	2016	VAN HOOL			TD925	YE2DH82B0G2042888
42	2014	VAN HOOL			TD925	YE2DH13B1E2042739
43	2013	VAN HOOL			TD925	YE2DH13B5D2042631
44	2013	VAN HOOL			TD925	YE2DH13B7D2042632
45	2013	VAN HOOL			TD925	YE2DH13B9D2042633
46	2013	VAN HOOL			TD925	YE2DH13B0D2042634
47	2013	VAN HOOL			TD925	YE2DH13B2D2042635
48	2013	VAN HOOL			TD925	YE2DH13B4D2042636
49	2013	VAN HOOL			TD925	YE2DH13B6D2042637
50	2013	VAN HOOL			TD925	YE2DH13B8D2042638
51	2013	VAN HOOL			TD925	YE2DH13BXD2042639
52	2013	VAN HOOL			TD925	YE2DH13B6D2042640
53	2013	VAN HOOL			TD925	YE2DH13B8D2042641
54	2013	VAN HOOL			TD925	YE2DH13BXD2042642
55	2013	VAN HOOL			TD925	YE2DH13B1D2042643
56	2013	VAN HOOL			TD925	YE2DH13B5D2042645

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110419.51
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRENTWAY-WAGAR INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 28

00	FILE NUMBER		749975049					
	PAGE		TOTAL		REGISTRATION			
	NO. OF		PAGES		NUMBER			
01	017		017		20190409 1804 1862 6661			
	YEAR	MAKE			MODEL	V.I.N.		
41	2013	VAN HOOL			TD925	YE2DH13B4D2042720		
42	2013	VAN HOOL			TD925	YE2DH13B6D2042721		
43	2009	VAN HOOL			TD925	YE2DG11B992042452		
44	2012	FREIGHTLINER				4UZABRDU3ECFD3198		
45	2011	FREIGHTLINER				4UZABRDTXBCAX5795		
46	2011	FREIGHTLINER				4UZABRDT3BCAX5797		
47	2014	MERCEDES			SPRINTER	WDZBE7DCXE5870632		
48	2009	MERCEDES			SPRINTER	WDWBE7AC395425706		
49	2008	VAN			TD925	YE2DG11B482042311		
50								
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52								
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		01	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	F PART DISCH					
			FIRST GIVEN NAME		INITIAL	SURNAME					
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME					
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS									
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER				MOTOR VEHICLE	DATE OF		NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE			
10		YEAR	MAKE	MODEL		V.I.N.					
11	MOTOR	2012	INTERNATIONAL			4DRASAAN4CJ453806					
12	VEHICLE	2010	INTERNATIONAL			4DRASAANXAH112110					
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	MCMILLAN LLP (SL/AL/301526)									
17	SECURED PARTY/	ADDRESS	181 BAY ST, SUITE 4400, BROOKFIELD PLACE					TORONTO	ON	M5J 2T3	
	LIEN CLAIMANT										

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION		PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION			REGISTERED	
FILING		NO. OF	PAGES	SCHEDULE		NUMBER		UNDER	
01		02	008	X	20230928 1050 1590 2204				
21	RECORD	FILE NUMBER	749975049						
	REFERENCED							RENEWAL	CORRECT
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED			CHANGE REQUIRED		YEARS	PERIOD
22					F	PART DISCH			
			FIRST GIVEN NAME		INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/	BUSINESS NAME	4216849 CANADA INC.						
	TRANSFEROR								
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									O
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE			DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE		MODEL		V.I.N.		
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		03	008	X	20230928 1050 1590 2204						
21	RECORD REFERENCED	FILE NUMBER	749975049						RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED			CHANGE REQUIRED F PART DISCH					
23	REFERENCE		FIRST GIVEN NAME			INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.								
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/	DATE OF BIRTH		FIRST GIVEN NAME			INITIAL	SURNAME				
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06											
04/07	ADDRESS		O								
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09	ADDRESS										
	COLLATERAL CLASSIFICATION										
	CONSUMER		MOTOR VEHICLE			DATE OF		OR			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY			
10	YEAR	MAKE	MODEL			V.I.N.					
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR										
17	SECURED PARTY/	ADDRESS									
	LIEN CLAIMANT										

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20230928 1050 1590 2204				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/ DESCRIPTION								
27									
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/ TRANSFEREE	BUSINESS NAME							
03/									
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER GOODS	INVENTORY EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF MATURITY	OR			
10		YEAR MAKE	MODEL	V.I.N.					
11	MOTOR VEHICLE								
12	GENERAL COLLATERAL								
13	DESCRIPTION								
14	REGISTERING AGENT OR								
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS							
16									
17									

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	05	008	X	20230928 1050 1590 2204	

21	RECORD REFERENCED	FILE NUMBER	749975049				
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD	

23	REFERENCE						
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.				
25	OTHER CHANGE						
26	REASON/						
27	DESCRIPTION						
28							

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR/						
03/	TRANSFeree	BUSINESS NAME					ONTARIO CORPORATION NO.
06							
04/07	ADDRESS						
29	ASSIGNOR						
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE						

08		ADDRESS					
09	COLLATERAL CLASSIFICATION						
	CONSUMER			MOTOR VEHICLE		DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT
							DATE OF
							MATURITY
							OR
							MATURITY
							DATE

10	YEAR	MAKE	MODEL	V.I.N.			
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11	MOTOR						
12	VEHICLE						
13	GENERAL						
14	COLLATERAL						
15	DESCRIPTION						
16	REGISTERING AGENT OR						
17	SECURED PARTY/	ADDRESS					
	LIEN CLAIMANT						

	FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER				
01		06	008	X	20230928 1050 1590 2204					
21	RECORD REFERENCED	FILE NUMBER	749975049				RENEWAL YEARS	CORRECT PERIOD		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	F PART DISCH	INITIAL	SURNAME			
23	REFERENCE		FIRST GIVEN NAME							
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.							
25	OTHER CHANGE									
26	REASON/ DESCRIPTION									
27										
28										
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/ TRANSFEREE	BUSINESS NAME								
03/										
06										
04/07		ADDRESS								
29	ASSIGNOR									
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08										
09		ADDRESS								
	COLLATERAL CLASSIFICATION									
	CONSUMER GOODS	INVENTORY EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED		DATE OF MATURITY	OR			
10		YEAR MAKE	MODEL		V.I.N.					
11	MOTOR VEHICLE									
12	GENERAL COLLATERAL									
13	DESCRIPTION									
14	REGISTERING AGENT OR									
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS								
16										
17										

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	07	008	X	20230928 1050 1590 2204	

21	RECORD REFERENCED	FILE NUMBER	749975049				
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD	

23	REFERENCE						
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED				
25	OTHER CHANGE						
26	REASON/						
27	DESCRIPTION						
28							

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR/						
03/	TRANSFeree	BUSINESS NAME					ONTARIO CORPORATION NO.
06							
04/07	ADDRESS						
29	ASSIGNOR						
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE						

08		ADDRESS					
09	COLLATERAL CLASSIFICATION						
	CONSUMER			MOTOR VEHICLE		DATE OF	NO FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT
							DATE OF

10	YEAR	MAKE	MODEL	V.I.N.			
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11	MOTOR						
12	VEHICLE						
13	GENERAL						
14	COLLATERAL						
15	DESCRIPTION						
16	REGISTERING AGENT OR						
17	SECURED PARTY/	ADDRESS					
	LIEN CLAIMANT						

RUN NUMBER : 162
RUN DATE : 2024/06/10
ID : 20240610110419.51
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRENTWAY-WAGAR INC.
FILE CURRENCY : 09JUN 2024
FORM 4C MOTOR VEHICLE SCHEDULE

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

00	FILE NUMBER	749975049				
01	PAGE	TOTAL	REGISTRATION			
	NO. OF	PAGES	NUMBER			
	08	008	20230928 1050 1590 2204			
	YEAR	MAKE	MODEL	V.I.N.		
41	2012	INTERNATIONAL		4DRBUSKN1CB627621		
42	2012	INTERNATIONAL		4DRBUSKNXCB627620		
43	2011	INTERNATIONAL		4DRBUSKN7BB364503		
44	2011	INTERNATIONAL		4DRBUSKN5BB364502		
45	2012	INTERNATIONAL		4DRBUSKN3CB627619		
46	2012	INTERNATIONAL		4DRASAAN2CJ453805		
47						
48						
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	009	X	20231220 1452 1590 3774							
21	RECORD REFERENCED	FILE NUMBER	749975049				RENEWAL YEARS	CORRECT PERIOD				
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED								
			X	A AMENDMENT								
		FIRST GIVEN NAME		INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.									
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME						
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06		ONTARIO CORPORATION NO.										
04/07		ADDRESS										
29	ASSIGNOR											
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08												
09		ADDRESS										
	COLLATERAL CLASSIFICATION											
	CONSUMER			MOTOR VEHICLE			DATE OF		NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE	
10		X	X	X	X	X	V.I.N.					
	YEAR	MAKE				MODEL						
11	MOTOR	2016	VAN				TD925	YE2DH82B3G2042884				
12	VEHICLE	2016	VAN				TD925	YE2DH82B7G2042886				
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR		NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/	ADDRESS	222 BAY STREET, SUITE 3000				TORONTO		ON	M5K 1E7		
	LIEN CLAIMANT											

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT																
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER										
01		02	009	X	20231220 1452 1590 3774											
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD							
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED												
22			X	A AMENDMENT												
		FIRST GIVEN NAME			INITIAL	SURNAME										
23	REFERENCE															
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.													
25	OTHER CHANGE															
26	REASON/															
27	DESCRIPTION															
28																
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME												
05	DEBTOR/															
03/	TRANSFeree	BUSINESS NAME														
06																
04/07	ADDRESS															
29	ASSIGNOR															
		SECURED PARTY/LIEN CLAIMANT/ASSIGNEE														
08																
09	ADDRESS															
COLLATERAL CLASSIFICATION																
CONSUMER					MOTOR VEHICLE	DATE OF										
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR								
10	YEAR	MAKE	MODEL		V.I.N.											
11	MOTOR															
12	VEHICLE															
13	GENERAL															
14	COLLATERAL															
15	DESCRIPTION															
16	REGISTERING AGENT OR															
17	SECURED PARTY/	ADDRESS														
		LIEN CLAIMANT														

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049				RENEWAL YEARS	CORRECT PERIOD	
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF	OR		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY		
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING

PAGE NO. OF

TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

01

21

22

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17

RECORD FILE NUMBER

REFERENCED

PAGE AMENDED

NO SPECIFIC PAGE AMENDED

CHANGE REQUIRED

RENEWAL YEARS

CORRECT PERIOD

REFERENCE

DEBTOR/ TRANSFEROR

OTHER CHANGE REASON/ DESCRIPTION

DATE OF BIRTH

DEBTOR/ TRANSFEREE

BUSINESS NAME

ADDRESS

ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY EQUIPMENT

ACCOUNTS OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL

DESCRIPTION

REGISTERING AGENT OR

SECURED PARTY/ LIEN CLAIMANT

ADDRESS

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED				
			X		A AMENDMENT				
			FIRST GIVEN NAME		INITIAL	SURNAME			
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE		DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
	YEAR	MAKE			MODEL	V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	OR	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	009	X	20231220 1452 1590 3774				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

			REGISTRATION	
	PAGE NO.	TOTAL OF PAGES	NUMBER	
01	08	009	20231220 1452 1590 3774	
	YEAR	MAKE	MODEL	V.I.N.
41	2015	VAN	TD925	YE2DH13B4F2042767
42	2015	VAN	TD925	YE2DH13B6F2042768
43	2015	VAN	TD925	YE2DH13B3F2042775
44	2015	VAN	TD925	YE2DH13B5F2042776
45	2014	VAN	TD925	YE2DH13B9E2042729
46	2014	VAN	TD925	YE2DH13B7E2042728
47	2014	VAN	TD925	YE2DH13B4E2042735
48	2014	VAN	TD925	YE2DH13B8E2042737
49	2014	VAN	TD925	YE2DH13B9E2042732
50	2012	VAN	TD925	YE2DG13B0C2042540
51	2011	VAN	TD925	YE2DG12B9B2042472
52	2008	VAN	TD925	YE2DG11B382042302
53	2008	VAN	TD925	YE2DG11B082042306
54	2008	VAN	TD925	YE2DG11B982042305
55	2008	VAN	TD925	YE2DG11B782042304
56	2008	VAN	TD925	YE2DG11B282042307

		PAGE		TOTAL		REGISTRATION	
		NO.	OF	PAGES		NUMBER	
01		09		009		20231220 1452 1590 3774	
		YEAR	MAKE		MODEL	V.I.N.	
41		2008	VAN		TD925	YE2DG11B182042301	
42		2006	TBB		FS-65	4UZAAXCT26CV72951	
43		2006	TBB		FS-65	4UZAAXCT06CV72950	
44		2006	TBB		FS-65	4UZAAXCT46CV72952	
45		2006	FRD		F250	1FTSW21PX6EC49139	
46		2008	FRD		F350	1FTWF31R38EC29584	
47		2008	FRD		F350	1FTWF31R58EC29585	
48		2006	FRD		F350	1FTWF31P26EC83941	
49		2006	FRD		F350	1FTWF31P06EA00212	
50		2012	SUB		WAGON	4S3BMGB65C3033179	
51		2017	DTD		CARAVAN	2C4RDGBG9HR741585	
52		2016	DTD		CARAVAN	2C4RDGDG2GR381541	
53		2012	DTD		CARAVAN	2C4RDGBG3CR255878	
54		2010	DTD		CARAVAN	2D4RN4DE4AR292073	
55		2010	DTD		CARAVAN	2D4RN4DE1AR472708	
56		2009	DTD		CARAVAN	2D8HN44E99R694872	

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER						
01		01	008	X	20231221 1732 1590 4162							
21	RECORD REFERENCED	FILE NUMBER	749975049								RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED								
			X	A AMENDMENT								
			FIRST GIVEN NAME	INITIAL	SURNAME							
23	REFERENCE											
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.									
25	OTHER CHANGE											
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.										
27												
28												
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME							
05	DEBTOR/											
03/	TRANSFeree	BUSINESS NAME										
06		ONTARIO CORPORATION NO.										
04/07		ADDRESS										
29	ASSIGNOR											
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE											
08												
09		ADDRESS										
	COLLATERAL CLASSIFICATION											
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY	DATE	
10		X	X	X	X	X						
		YEAR	MAKE		MODEL		V.I.N.					
11	MOTOR	1967	LEY		ROUTEMASTER		RML2639 DD					
12	VEHICLE	1967	LEY		ROUTEMASTER		RML2749 DD					
13	GENERAL											
14	COLLATERAL											
15	DESCRIPTION											
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)										
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO				ON	M5K 1E7			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL	V.I.N.					
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		04	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	MEGABUS CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20231221 1732 1590 4162				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10	YEAR	MAKE	MODEL				V.I.N.		
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

00	FILE NUMBER		749975049					
	PAGE		TOTAL	REGISTRATION				
	NO.	OF	PAGES	NUMBER				
01	08		008	20231221	1732	1590	4162	
	YEAR	MAKE		MODEL	V.I.N.			
41	1966	LEY		ROUTEMASTER	RML2481 DD			
42	2013	FRT		395M2	1FVACWDUXDHFA1788			
43	2018	FRT		FRT355M2	3ALACWFD8JDJM5194			
44	2014	FRT		FRT355M2	1FVACWDU0EHFJ9903			
45	2014	FRT		FRT355M2	1FVACWDU9EHFJ9902			
46	2014	FRT		FRT355M2	1FVACWDU2EHFP2165			
47	2012	FRT		341TS	4UZABRDU3ECFD3198			
48	2011	FRT		341TS	4UZABRDT3BCAX5797			
49	2011	FRT		341TS	4UZABRDTXBCAX5795			
50								
51								
52								
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56								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		01	008	X	20240425 1452 1590 0065						
21	RECORD REFERENCED	FILE NUMBER	749975049			RENEWAL YEARS			CORRECT PERIOD		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED		A AMENDMENT				
			FIRST GIVEN NAME		INITIAL	SURNAME					
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3329003 CANADA INC.								
25	OTHER CHANGE										
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL MOTOR VEHICLES/VIN COLLATERAL.									
27											
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME					
05	DEBTOR/										
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS									
29	ASSIGNOR										
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER					MOTOR VEHICLE	DATE OF		NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE	
10		X	X	X	X	X					
		YEAR	MAKE			MODEL	V.I.N.				
11	MOTOR	2015	VAN HOOL			TD925	YE2DH13B3F2042856				
12	VEHICLE	2015	VAN HOOL			TD925	YE2DH13B7F2042861				
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (ML/CM)									
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000				TORONTO		ON	M5K 1E7	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		02	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	4216849 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		03	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	3376249 CANADA INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	04	008	X	20240425 1452 1590 0065	
21	RECORD FILE NUMBER	749975049			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		X	A AMENDMENT		
		FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	MEGABUS CANADA INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree BUSINESS NAME			
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			

08		ADDRESS			
09					
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY	OR MATURITY DATE

10		YEAR MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR			
17	SECURED PARTY/ ADDRESS			
	LIEN CLAIMANT			

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		05	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							O
06									
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10	YEAR	MAKE	MODEL			V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		06	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRENTWAY-WAGAR (PROPERTIES) INC.						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME					
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06	O								
04/07	ADDRESS								
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09	ADDRESS								
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE	DATE OF	OR	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	
10	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		07	008	X	20240425 1452 1590 0065				
21	RECORD REFERENCED	FILE NUMBER	749975049					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DOUGLAS BRAUND INVESTMENTS LIMITED						
25	OTHER CHANGE								
26	REASON/								
27	DESCRIPTION								
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME							
06									
04/07		ADDRESS							
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY	OR	
10		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR								
17	SECURED PARTY/	ADDRESS							
	LIEN CLAIMANT								

00	FILE NUMBER		749975049					
	PAGE		TOTAL		REGISTRATION			
	NO.		OF		NUMBER			
01	08		008		20240425 1452 1590 0065			
	YEAR	MAKE			MODEL	V.I.N.		
41	2016	VAN HOOL			TD925	YE2DH82B1G2042866		
42	2016	VAN HOOL			TD925	YE2DH82B8G2042878		
43	2016	VAN HOOL			TD925	YE2DH82B8G2042881		
44	2016	VAN HOOL			TD925	YE2DH82B8G2042864		
45								
46								
47								
48								
49								
50								
51								
52								
53								
54								
55								
56								

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
503285715	20240306 1353 1901 7990			
749975013	20190409 1804 1862 6660			
749975049	20190409 1804 1862 6661	20230928 1050 1590 2204	20231220 1452 1590 3774	20231221 1732 1590 4162
	20240425 1452 1590 0065			

7 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : Trentway-Wagar (Properties) Inc.

Critère de sélection Nom d'organisme :

TRENTWAY WAGAR PROPERTIES INC

Code Postal :

M5K1B7

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 19-0382551-0001	2019-04-16	09:58

Date, heure, minute de certification : **2024-06-10 09:40**

Critère de recherche Nom d'organisme : **Trentway-Wagar (Properties) Inc.**

Critère de sélection Nom d'organisme : **TRENTWAY WAGAR PROPE...** Code Postal : **M5K1B7**

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
19-0382551-0001	2019-04-16 09:58	2026-04-16
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

Wells Fargo Bank, National Association
2450 Cololrado Ave, Suite 3000 West, Santa Monica, California, 90404

Constituant

3329003 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

3376249 Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

4216849 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

Trentway-Wagar Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Trentway-Wagar (Properties) Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Megabus Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Douglas Braund Investments Limited
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

BIENS

Véhicule routier :

*
* En raison du nombre élevé de véhicules routiers visés, la description
* de ces véhicules n'est pas affichée.
*
* Pour obtenir un état de l'inscription ou une copie de la réquisition
* d'inscription, communiquer par téléphone avec le Bureau de la
* publicité des droits personnels et réels mobiliers :
* 418 643-5140, option 2 (Québec et les environs) ou
* 1 866 536-5140, option 2 (sans frais).
*

Autres biens :

1. HYPOTHECS: DESCRIPTION OF CHARGED PROPERTY

1.1 Charging Provisions - Universality:

Each Grantor hereby hypothecates in favour of the Hypothecary Representative, for the benefit of the Secured Parties, the universality of all of its present and future property (other than Excluded Assets), movable and immovable, real and personal, corporeal and incorporeal, tangible and intangible, now owned or hereafter acquired, of any nature whatsoever and wheresoever situated, the whole including, without limitation, the following universalities of present and future property:

1.1.1 Immovables

All present and future immovable property of such Grantor, and all rights of such Grantor in any immovable property, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto so as to ensure the utility thereof or which is used by such Grantor for the operation of its enterprise or the pursuit of its activities (including heating and air conditioning apparatus and watertanks) and all other property which becomes immovable by the effect of law, including by way of accession, and all real rights relating to or attaching to such immovable property, including the immovable property described in Schedule "A" hereof (collectively, the "Immovables");

1.1.2 Rentals, Revenues and Leases of Immovables

All present and future leases, agreements to lease, offers to lease, options to lease, sub-leases and other rights to occupy premises including any right of emphyteusis, use or occupancy ("Leases") in or of the Immovables or any part thereof, and all present and future rents, revenues, annuities and other claims arising out of any Leases or other rights or contracts in respect of the Immovables, including, without limitation, any indemnity which may be payable pursuant to the Bankruptcy and Insolvency Act (Canada) or analogous legislation or proceedings in respect of any Lease, (collectively "Rent") and the continuing right to demand, sue for, recover, receive, and give receipts for such Rent;

1.1.3 Insurance

Indemnities or proceeds now or hereafter payable under any present or future contract of insurance on or in respect of the Immovables, the Rent, any of the property described above in Section 1.1.2 or any other of the Charged Property;

1.1.4 Property in Stock

All present and future property in stock and inventory of any nature and kind of such Grantor whether in its possession, in transit or held on its behalf, including work in process, goods, property in reserve, raw materials, finished goods or other materials, goods manufactured or transformed, or in the process of being so, by such Grantor or by others, packaging materials, property held by a third party under a lease, a leasing agreement, franchise or license agreement or any other agreement entered into with or on behalf of such Grantor, property evidenced by bill of lading, animals, wares, mineral substances, hydrocarbons and other products of the soil and all fruits thereof from the time of their extraction, as well as any other property held for

sale, lease or processing in the manufacture or transformation of property intended for sale, lease or use in providing a product or service by such Grantor (hereinafter the "Property in Stock").

Property having formed part of the Property in Stock which is alienated by such Grantor in favour of a third person but in respect of which such Grantor has retained title pursuant to a reservation of ownership provision, shall remain charged by the Hypothecs until title is transferred. Any Property in Stock the ownership of which reverts to such Grantor pursuant to the resolution or rescission of any agreement or following its repossession is also subject to the Hypothecs.

1.1.5 Claims and Other Movable Property

1.1.5.1 Claims, Receivables and Book Debts

Such Grantor's present and future claims, debts, demands and choses in action, whatever their cause or nature, whether or not they are certain, liquid or exigible, whether or not evidenced by any title (and whether or not such title is negotiable), bill of exchange or draft, whether litigious or not, whether or not they have been previously or are to be invoiced, whether or not they constitute book debts or trade accounts receivable, including, without limitation, all customer accounts, accounts receivable, rights of action, demands, judgments, contract rights, debts, tax refunds, amounts on deposit, bank accounts, cash, proceeds of sale, assignment or lease of any property, rights or titles, indemnities payable under any contract of insurance of property, of Persons, or of liability insurance, proceeds of expropriation, any sums owing to such Grantor in connection with interest or currency exchange contracts and other treasury or hedging instruments, management of risks or derivative instruments existing in favour of such Grantor ("SWAPS"), together with all judgments and all other rights, benefits, securities, security agreements, collateral, guarantees, suretyships, letters of credit, letters of guarantee, notes and accessories to the claims and rights mentioned above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under an instalment sale or a conditional sale, where the claims are the result of such sale, as well as all movable property owned by such Grantor and covered by such instalment or conditional sales);

1.1.5.2 Monetary Claims

Such Grantor's rights in the credit balance of any Financial Account held for its benefit either by any financial institution or any other Person, or any Monetary Claim owed by any financial institution or any other Person.

1.1.5.3 Rights of Action

Such Grantor's rights under contracts with third parties as well as such Grantor's rights of action and claims against third persons.

1.1.5.4 Accessories

All of the hypothecs, security interests, security agreements, guarantees, suretyships, notes, acceptances and accessories to the claims and rights described above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under any instalment sale, with respect to the claims hereby hypothecated which are the result of such sale).

1.1.5.5 No Exclusions

A right or a claim shall not be excluded from the Charged Property by reason of the fact that (i) the debtor thereof is domiciled outside the Province of Quebec or (ii) the debtor thereof is an Affiliate of such Grantor (regardless of the law of the jurisdiction of its incorporation) or (iii) such right or claim is not related to the operations of such Grantor or (iv) such right or claim is not related to the ordinary course of business of such Grantor;

1.1.6 Securities

All of the Securities now held or hereafter acquired by such Grantor, together with all renewals, substitutions and additions of or to such Securities and other property received or issued pursuant to any transformation of such Securities, along with all income derived and all rights arising therefrom;

1.1.7 Equipment and Road Vehicles

All present and future machinery, equipment, implements, furniture, appliances, supplies, apparatus, tools, patterns, models, dies, blueprints, fittings, furnishings, fixtures, machinery, vehicles and rolling stock of such Grantor (including, but not limited to, those identified in Schedule "B" hereto), including additions and accessories and spare parts.

1.1.8 Intellectual Property Rights

Such Grantor's present and future rights in any trade mark, copyright, industrial design, patent, patent rights, goodwill, invention, trade secret, know-how, plant breeders' right, topography of integrated circuits and in any other intellectual property right (registered or not) including, if any, improvements and modifications thereto as well as rights in any action pertaining to the protection, in Canada or abroad, of any such intellectual property rights, and all of the present and future undertaking of such Grantor, including that more fully described in Schedule "C" hereto.

1.1.9 Fruits and Revenues

All cash, profits, proceeds, fruits, dividends, rights and revenues which are or may be produced by or declared or distributed with respect to the Charged Property or in exchange thereof as well as the proceeds of the Charged Property, including without limitation any property, equipment, negotiable instrument, bill, commercial paper, security, money, compensation for expropriation remitted, given in exchange or paid pursuant to a sale, repurchase, distribution or any other transaction with respect to the Charged Property (provided that nothing in the Deed shall be interpreted as permitting such Grantor to dispose of any of the Charged Property in contravention of the provisions of the Deed or the Credit Agreement).

1.1.10 Records and Other Documents

All present and future titles, documents, records, data, vouchers, invoices, accounts and other documents evidencing or related to the Charged Property described above, including, without limitation, computer programs, disks tapes and other means of electronic communications as well as the rights of such Grantor to recover such property from third parties, receipts, catalogues, client lists, directories and other similar property.

1.2 Replacement Property:

All property (other than Excluded Assets) which is acquired, transformed or manufactured after the date of the Deed shall be charged by the Hypothecs, (i) whether or not such property has been acquired in replacement of other Charged Property which may have been alienated by a Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Charged Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the Securities charged hereunder and without the Hypothecary Representative being required to register or re-register any notice whatsoever, the object of each Hypothec under Section 1.1 being a universality of present and future property.

SCHEDULES

SCHEDULE "A"

Nil.

SCHEDULE "B"

	Grantor	VIN	Year	Make	Model	
1.	Trentway-Wagar (Properties) Inc.				2MG3JM8A4HW067806	
2017	MCI	J4500				
2.	Trentway-Wagar (Properties) Inc.				2MG3JM8A6HW067807	
2017	MCI	J4500				
3.	Trentway-Wagar (Properties) Inc.				2MG3JM8A8HW067808	
2017	MCI	J4500				
4.	Trentway-Wagar (Properties) Inc.				2MG3JM8AXHW067809	
2017	MCI	J4500				
5.	Trentway-Wagar Inc.				2MG3JMHA0BW065820	2011 MCI
	J4500					
6.	Trentway-Wagar Inc.				2MG3JMHA2BW065818	2011 MCI
	J4500					
7.	Trentway-Wagar Inc.				2MG3JMHA0BW065817	2011 MCI
	J4500					
8.	Trentway-Wagar Inc.				2MG3JMHA2BW065883	2011 MCI
	J4500					
9.	Trentway-Wagar Inc.				2MG3JMHA2BW065821	2011 MCI
	J4500					
10.	Trentway-Wagar Inc.				2MG3JMHA8BW065824	2011 MCI
	J4500					
11.	Trentway-Wagar Inc.				2MG3JMHA4BW065822	2011 MCI
	J4500					
12.	Trentway-Wagar Inc.				2MG3JMHAXBW065890	2011 MCI
	J4500					
13.	Trentway-Wagar Inc.				2MG3JMHA9BW065816	2011 MCI
	J4500					
14.	Trentway-Wagar Inc.				2MG3JMHA1BW065891	2011 MCI
	J4500					
15.	Trentway-Wagar Inc.				2MG3JMHA1BW065826	2011 MCI
	J4500					
16.	Trentway-Wagar Inc.				2MG3JMHA4BW065819	2011 MCI
	J4500					
17.	Trentway-Wagar Inc.				2MG3JMHAXBW065873	2011 MCI
	J4500					
18.	Trentway-Wagar Inc.				2MG3JMHA3BW065875	2011 MCI
	J4500					
19.	Trentway-Wagar Inc.				2MG3JMHAXBW065825	2011 MCI
	J4500					

20.		Trentway-Wagar Inc.	2MG3JMHA9BW065878	2011	MCI
	J4500				
21.		Trentway-Wagar Inc.	2MG3JMHA7BW065880	2011	MCI
	J4500				
22.		Trentway-Wagar Inc.	2MG3JMHA0BW065882	2011	MCI
	J4500				
23.		Trentway-Wagar Inc.	2MG3JMHA8BW065886	2011	MCI
	J4500				
24.		Trentway-Wagar Inc.	2MG3JMHAXBW065887	2011	MCI
	J4500				
25.		Trentway-Wagar Inc.	2MG3JMHA1BW065888	2011	MCI
	J4500				
26.		Trentway-Wagar Inc.	2MG3JMHA3BW065889	2011	MCI
	J4500				
27.		Trentway-Wagar Inc.	2MG3JMHA6BW065871	2011	MCI
	J4500				
28.		Trentway-Wagar Inc.	2MG3JMHA8BW065872	2011	MCI
	J4500				
29.		Trentway-Wagar Inc.	2MG3JMHA1BW065874	2011	MCI
	J4500				
30.		Trentway-Wagar Inc.	2MG3JMHA5BW065876	2011	MCI
	J4500				
31.		Trentway-Wagar Inc.	2MG3JMHA0BW065879	2011	MCI
	J4500				
32.		Trentway-Wagar Inc.	2MG3JMHA9BW065881	2011	MCI
	J4500				
33.		Trentway-Wagar Inc.	2MG3JMHAXAW065614	2010	MCI
	J4500				
34.		Trentway-Wagar Inc.	2MG3JMHA1AW065615	2010	MCI
	J4500				
35.		Trentway-Wagar Inc.	2MG3JMHA7AW065618	2010	MCI
	J4500				
36.		Trentway-Wagar Inc.	2MG3JMHA7AW065621	2010	MCI
	J4500				
37.		Trentway-Wagar Inc.	2MG3JMHA0AW065623	2010	MCI
	J4500				
38.		Trentway-Wagar Inc.	2MG3JMHA5AW065617	2010	MCI
	J4500				
39.		Trentway-Wagar Inc.	2MG3JMHA3AW065616	2010	MCI
	J4500				
40.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064818		
2008	MCI	J4500			
41.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064819		
2008	MCI	J4500			
42.		Trentway-Wagar (Properties) Inc.	2M93JMHA68W064820		
2008	MCI	J4500			
43.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064821		
2008	MCI	J4500			
44.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064822		
2008	MCI	J4500			
45.		Trentway-Wagar Inc.	2M93JMHA18W064823	2008	MCI
	J4500				
46.		Trentway-Wagar Inc.	2M93JMHA38W064824	2008	MCI
	J4500				
47.		Trentway-Wagar (Properties) Inc.	2M93JMHA58W064825		
2008	MCI	J4500			
48.		Trentway-Wagar (Properties) Inc.	2M93JMHA98W064827		
2008	MCI	J4500			
49.		Trentway-Wagar Inc.	2M93JMHA48W064816	2008	MCI
	J4500				

50.		Trentway-Wagar (Properties) Inc.	2M93JMHA08W064828		
2008	MCI	J4500			
51.		Trentway-Wagar Inc.	2M93JMHA78W064826	2008	MCI
	J4500				
52.		Trentway-Wagar Inc.	2M93JMHA68W064817	2008	MCI
	J4500				
53.		Trentway-Wagar Inc.	2M93JMPA57W064162	2007	MCI
	J4500				
54.		Trentway-Wagar Inc.	2M93JMPA77W064163	2007	MCI
	J4500				
55.		Trentway-Wagar Inc.	2M93JMPA97W064164	2007	MCI
	J4500				
56.		Trentway-Wagar Inc.	2M93JMPA07W064165	2007	MCI
	J4500				
57.		Trentway-Wagar Inc.	2M93JMPA27W064166	2007	MCI
	J4500				
58.		Trentway-Wagar Inc.	2M93JMPA47W064167	2007	MCI
	J4500				
59.		Trentway-Wagar Inc.	2M93JMPA67W064168	2007	MCI
	J4500				
60.		Trentway-Wagar Inc.	2M93JMPA87W064169	2007	MCI
	J4500				
61.		Trentway-Wagar Inc.	2M93JMPA47W064170	2007	MCI
	J4500				
62.		Trentway-Wagar Inc.	2M93JMPA67W064171	2007	MCI
	J4500				
63.		Trentway-Wagar Inc.	2M93JMPA87W064172	2007	MCI
	J4500				
64.		Trentway-Wagar Inc.	2M93JMPAX7W064173	2007	MCI
	J4500				
65.		Trentway-Wagar Inc.	2M93JMPA17W064174	2007	MCI
	J4500				
66.		Trentway-Wagar Inc.	2M93JMPA37W064175	2007	MCI
	J4500				
67.		Trentway-Wagar Inc.	2M93JMPA57W064176	2007	MCI
	J4500				
68.		Trentway-Wagar Inc.	2M93JMPA77W064177	2007	MCI
	J4500				
69.		Trentway-Wagar Inc.	2M93JMPA97W064178	2007	MCI
	J4500				
70.		Trentway-Wagar Inc.	2M93JMPA07W064179	2007	MCI
	J4500				
71.		Trentway-Wagar Inc.	2M93JMPA06W063550	2006	MCI
	J4500				
72.		Trentway-Wagar (Properties) Inc.	2M93JMPA56W063558		
2006	MCI	J4500			
73.		Trentway-Wagar (Properties) Inc.	2M93JMPA76W063559		
2006	MCI	J4500			
74.		Trentway-Wagar Inc.	2M93JMPA56W063561	2006	MCI
	J4500				
75.		Trentway-Wagar Inc.	2M93JMPA76W063562	2006	MCI
	J4500				
76.		Trentway-Wagar Inc.	2M93JMPA66W063567	2006	MCI
	J4500				
77.		Trentway-Wagar (Properties) Inc.	2PCH33499HC713827		
2017	Prevost	H3-45			
78.		Trentway-Wagar (Properties) Inc.	2PCH33490HC713828		
2017	Prevost	H3-45			
79.		Trentway-Wagar (Properties) Inc.	2PCH33492HC713829		
2017	Prevost	H3-45			

80.	Trentway-Wagar (Properties) Inc.	2PCH33491GC713352
2016	Prevost H3-45	
81.	Trentway-Wagar (Properties) Inc.	2PCH33493GC713353
2016	Prevost H3-45	
82.	Trentway-Wagar (Properties) Inc.	2PCH33495GC713354
2016	Prevost H3-45	
83.	Trentway-Wagar (Properties) Inc.	2PCH33497GC713355
2016	Prevost H3-45	
84.	Trentway-Wagar (Properties) Inc.	2PCH33499FC712982
2015	Prevost H3-45	
85.	Trentway-Wagar (Properties) Inc.	2PCH33490FC712983
2015	Prevost H3-45	
86.	Trentway-Wagar (Properties) Inc.	2PCH33492FC712984
2015	Prevost H3-45	
87.	Trentway-Wagar (Properties) Inc.	2PCH33494FC712985
2015	Prevost H3-45	
88.	Trentway-Wagar (Properties) Inc.	2PCH33498FC712987
2015	Prevost H3-45	
89.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712256
2013	Prevost H3-45	
90.	Trentway-Wagar (Properties) Inc.	2PCH33493DC712151
2013	Prevost H3-45	
91.	Trentway-Wagar (Properties) Inc.	2PCH33492DC712190
2013	Prevost H3-45	
92.	Trentway-Wagar (Properties) Inc.	2PCH33498DC712257
2013	Prevost H3-45	
93.	Trentway-Wagar (Properties) Inc.	2PCH33497DC712203
2013	Prevost H3-45	
94.	Trentway-Wagar (Properties) Inc.	2PCH33495DC712202
2013	Prevost H3-45	
95.	Trentway-Wagar (Properties) Inc.	2PCH33490DC712219
2013	Prevost H3-45	
96.	Trentway-Wagar (Properties) Inc.	2PCH3349XDC712213
2013	Prevost H3-45	
97.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712211
2013	Prevost H3-45	
98.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712043
2012	Prevost H3-45	
99.	Trentway-Wagar (Properties) Inc.	2PCH33496CC712045
2012	Prevost H3-45	
100.	Trentway-Wagar (Properties) Inc.	2PCH33493CC712049
2012	Prevost H3-45	
101.	Trentway-Wagar (Properties) Inc.	2PCH33495CC712053
2012	Prevost H3-45	
102.	Trentway-Wagar (Properties) Inc.	2PCH33499CC712055
2012	Prevost H3-45	
103.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712057
2012	Prevost H3-45	
104.	Trentway-Wagar (Properties) Inc.	3ALACWFD8JDJM5194
2018	Freightliner M2106	
105.	Trentway-Wagar (Properties) Inc.	1FVACWDU2EHFP2165
2014	Freightliner M2106	
106.	Trentway-Wagar (Properties) Inc.	1FVACWDU0EHFJ9903
2014	Freightliner M2106	
107.	Trentway-Wagar (Properties) Inc.	1FVACWDU9EHFJ9902
2014	Freightliner M2106	
108.	Trentway-Wagar (Properties) Inc.	1FVACWDUXDHFA1788
2013	Freightliner M2106	
109.	Trentway-Wagar Inc.	1HVXWSKKXCJ613954
	International	2012

110.	Trentway-Wagar Inc.	4DRASAAN2CJ453805	2012	
International				
111.	Trentway-Wagar Inc.	4DRBUSKN3CB627619	2012	
International				
112.	Trentway-Wagar Inc.	4DRBUSKNXCB627620	2012	
International				
113.	Trentway-Wagar Inc.	4DRBUSKN1CB627621	2012	
International				
114.	Trentway-Wagar (Properties) Inc.	4DRASAAN4CJ453806		
2012	International			
115.	Trentway-Wagar Inc.	4DRBUSKN5BB364502	2011	
International				
116.	Trentway-Wagar Inc.	4DRBUSKN7BB364503	2011	
International				
117.	Trentway-Wagar Inc.	4DRASAANXAH112110	2010	
International				
118.	Trentway-Wagar (Properties) Inc.	4DRASAAP29H069640		
2009	International			
119.	Trentway-Wagar (Properties) Inc.	4DRASAAP69H069639		
2009	International			
120.	Trentway-Wagar Inc.	RML2435	1967	Leyland
Routemaster				
121.	Trentway-Wagar Inc.	NML607E	1967	Leyland
Routemaster				
122.	Trentway-Wagar Inc.	RML2639	1967	Leyland
Routemaster				
123.	Trentway-Wagar Inc.	RML2642	1967	Leyland
Routemaster				
124.	4216849 Canada Inc.	RML2709	1967	Leyland
Routemaster				
125.	Trentway-Wagar Inc.	RML2749	1967	Leyland
Routemaster				
126.	Trentway-Wagar Inc.	JJD437D	1966	Leyland
Routemaster				
127.	Trentway-Wagar Inc.	JJD392D	1966	Leyland
Routemaster				
128.	Trentway-Wagar Inc.	JJD399D	1966	Leyland
Routemaster				
129.	Trentway-Wagar Inc.	JJD450D	1966	Leyland
Routemaster				
130.	Trentway-Wagar Inc.	RML2481	1966	Leyland
Routemaster				
131.	Trentway-Wagar (Properties) Inc.	YE2DH82B0G2042888		
2016	Van Hool TD925			
132.	Trentway-Wagar (Properties) Inc.	YE2DH13B1E2042739		
2014	Van Hool TD925			
133.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042631		
2013	Van Hool TD925			
134.	Trentway-Wagar (Properties) Inc.	YE2DH13B7D2042632		
2013	Van Hool TD925			
135.	Trentway-Wagar (Properties) Inc.	YE2DH13B9D2042633		
2013	Van Hool TD925			
136.	Trentway-Wagar (Properties) Inc.	YE2DH13B0D2042634		
2013	Van Hool TD925			
137.	Trentway-Wagar (Properties) Inc.	YE2DH13B2D2042635		
2013	Van Hool TD925			
138.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042636		
2013	Van Hool TD925			
139.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042637		
2013	Van Hool TD925			

140.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042638	
2013	Van Hool TD925		
141.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042639	
2013	Van Hool TD925		
142.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042640	
2013	Van Hool TD925		
143.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042641	
2013	Van Hool TD925		
144.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042642	
2013	Van Hool TD925		
145.	Trentway-Wagar (Properties) Inc.	YE2DH13B1D2042643	
2013	Van Hool TD925		
146.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042645	
2013	Van Hool TD925		
147.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042720	
2013	Van Hool TD925		
148.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042721	
2013	Van Hool TD925		
149.	4216849 Canada Inc.	YE2DG11B992042452	2009
Van Hool	TD925		
150.	Trentway-Wagar Inc.	4UZABRDU3ECFD3198	2012
Freightliner			
151.	Trentway-Wagar Inc.	4UZABRDTXBCAX5795	2011
Freightliner			
152.	Trentway-Wagar Inc.	4UZABRDT3BCAX5797	2011
Freightliner			
153.	Trentway-Wagar (Properties) Inc.	WDZBE7DCXE5870632	
2014	Mercedes Sprinter		
154.	Trentway-Wagar Inc.	WDWBE7AC395425706	2009
Mercedes	Sprinter		
155.	Trentway-Wagar (Properties) Inc.	YE2DG11B482042311	
2008	VAN TD925		

SCHEDULE "C"

INTELLECTUAL PROPERTY

Trademarks / Owner / Registration number / Date Registered /
Country

TRENTWAY WAGAR DESIGN / Trentway-Wagar Inc. / TMA472038 /
1997-03-04
(Renewed 2012-03-04) / CANADA

TRENTWAY-WAGAR / Trentway-Wagar Inc. / TMA480763 / 1997-08-18
(Renewed 2012-08-18) / CANADA

TRENTWAY / Trentway-Wagar Inc. / TMA467929 / 1996-12-19
(Renewed 2011-12-19) / CANADA

TRENTWAY TOURS / Trentway-Wagar Inc. / TMA206187 / 1975-03-27
(Renewed 1990-03-27, 2005-03-27) / CANADA

DEFINITIONS:

Any term used herein which is defined by reference to the definition thereof found in the Credit Agreement shall have the meaning so ascribed to it whether or not the Credit Agreement is in force. In addition, all capitalized terms herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Credit Agreement.

The following words and phrases, wherever used in the Deed or in any

deeds supplemental hereto, shall, unless there be something in the context inconsistent therewith, have the following meanings:

"Administrative Borrower": means Project Kenwood Acquisition, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Acquisition, LLC with any other Person;

"Agent": means WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent under the Credit Agreement, and any successor administrative agent appointed in accordance with the Credit Agreement;

"Canadian Dollars" or "Cdn \$": means the legal currency of Canada;

"Canadian Loan Party": means each Canadian Borrower and Canadian Guarantor;

"Capital Lease": means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP; provided that all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases under the Deed, regardless of any accounting changes after such date;

"CFC": means a Subsidiary of Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the IRC;

"Charged Property": means, in respect of each Grantor, the universality of all property of such Grantor, movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, subjected or intended to be subjected to the hypothecs created or intended to be created pursuant to the Deed, other than Excluded Assets;

"Civil Code": means the Civil Code of Québec;

"Code": means the New York Uniform Commercial Code, as in effect from time to time;

"Credit Agreement": means the credit agreement dated or to be dated on or about the date of the Deed among, inter alios, the Administrative Borrower and each other borrower listed on the signature pages thereto, as Borrowers, the Persons who are, and from time to time become, parties thereto as Guarantors, the Agent, as Agent, and the Persons who are, and from time to time become, parties thereto as Lenders, as the same may be amended, restated, supplemented, or otherwise modified from time to time;

"Domestic Subsidiary": means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia;

"Equity Interest": means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the U.S. Securities and Exchange Commission under the Exchange Act);

"Exchange Act": means the Securities Exchange Act of 1934 (United States), as in effect from time to time;

"Excluded Assets": (i) voting Equity Interests of (x) any CFC (other than a Canadian Loan Party) or any FSHCO, in each case, solely to the

extent that such Equity Interests represent more than 65% of the outstanding voting Equity Interests of such CFC or such FSHCO, as applicable, and (y) any Subsidiary of any CFC (other than a Canadian Loan Party) or of any FSHCO, (ii) any rights or interest in any Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA) (other than Equity Interests), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement covering immovable or movable property of any Grantor if under the terms of such Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract, lease, permit, license, or license agreement has not been obtained, (iii) any rights or interests in any governmental licenses or provincial or local franchises, charters, and authorizations of any Grantor if under the terms of such licenses, franchises, charters or authorizations, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any non-Grantor party thereto and such applicable prohibition or restriction has not been waived or the consent of the other party to such licenses, franchises, charters, or authorizations has not been obtained, (iv) (x) Equity Interests of GACCTO Limited so long as GACCTO Limited is not a Subsidiary of a Loan Party and (y) to the extent prohibited by the terms of any applicable organizational documents, joint venture agreements or shareholders' agreements, Equity Interests in any joint venture, (v) any acquired movable property (including property acquired through acquisition or merger of, or amalgamation with, another entity) if at the time of such merger, acquisition or amalgamation the granting of a Security Interest therein or the pledge thereof is prohibited by any contract or other agreement, or applicable law with respect thereto, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract or other agreement or applicable law with respect thereto, has not been obtained, to the extent and for so long as such contract or other agreement, or applicable law with respect thereto, prohibits such Security Interest or pledge, so long as such prohibition is not incurred in contemplation of such merger, acquisition or amalgamation, (vi) assets subject to Capital Leases, assets the subject of Permitted Purchase Money Indebtedness and cash to secure letter-of-credit reimbursement obligations to the extent such Capital Leases, Indebtedness or letters of credit are permitted under the Credit Agreement and the terms thereof prohibit a grant of a Security Interest therein, or (vii) Consumer Goods (as such term is defined in the PPSA) (provided, that (A) the foregoing exclusions of clauses (ii), (iii), (iv), (v) and (vi) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code, the PPSA, the Civil Code or other applicable law, or (2) to apply to the extent that any consent or waiver has been obtained that would permit the Hypothecary Representative's Security Interest or lien to attach notwithstanding the prohibition or restriction on the

pledge of such contract, lease, permit, license, or license agreement, and (B) the foregoing exclusions of clauses (i), (ii), (iii), (iv), (v), and (vi) shall in no way be construed to limit, impair, or otherwise affect any of the Hypothecary Representative's (for the benefit of the Secured Parties) continuing Security Interests in and liens upon any rights or interests of any Grantor in or to (1) monies due or to become due under or in connection with any described Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests (including any Accounts (as defined in the PPSA) or Equity Interests), or (2) any proceeds from the sale, license, lease, or other dispositions of any such Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests), (viii) any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a Security Interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable law, provided that in the case of intent-to-use trademark applications, upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Charged Property, (ix) any assets acquired with, or the purchase price for which is reimbursed with, subsidy or grant proceeds of any Governmental Authority, to the extent the grant of a Lien on such assets would violate the agreements with any such Governmental Authority relating to the applicable subsidy or grant or otherwise result in a loss of such subsidy or grant, (x) any interests in Real Property (whether fee or leasehold) other than Eligible Real Property, (xi) any letter-of-credit rights (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights) having a face amount of US\$1,500,000 or less in the aggregate for all such letter-of-credit rights under this clause (xi), (xii) commercial civil liability claims or commercial civil tort claims (as defined in the Code) seeking damages of US\$1,500,000 or less in the aggregate for all such commercial civil liability claims or commercial civil tort claims under this clause (xii) (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights), (xiii) Excluded Accounts listed in clauses (i) through (viii) and (x) of the definition thereof in the Credit Agreement, (xiv) any asset to the extent the granting of a Security Interest in such asset could result in material adverse tax consequences to Parent, Administrative Borrower or any Subsidiary of Parent (as reasonably determined in good faith by the Administrative Borrower and the Agent), (xv) any margin stock, (xvi) at the election of the Administrative Borrower, assets or Equity Interests of any Insurance Subsidiary, and (xvii) any other asset if, in the reasonable judgment of the Agent and the Administrative Borrower, the burden, costs or other consequences of creating or perfecting a Lien thereon shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom; provided that "Excluded Assets" shall not include (A) any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets or (B) any asset included in the determination of the Borrowing

Base;

"Financial Account": means any account, other than a securities account (as defined in the STA), to which amounts of money are or may be credited and for which the person maintaining the account, being the debtor of the credit balance, undertakes to consider the account holder as being authorized to exercise rights relating to that balance;

"Foreign Subsidiaries": means each Subsidiary of Parent that is not a Domestic Subsidiary;

"FSHCO": means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party);

"GAAP": means generally accepted accounting principles as in effect from time to time in the United States, consistently applied;

"Grantors": means collectively, 3329003 Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar Inc., Trentway-Wagar (Properties) Inc., Megabus Canada Inc. and Douglas Braund Investments Limited, and each of their respective successors and assigns, including, without limitation, any Person resulting from the amalgamation of any of them with any other Person and "Grantor" means any one of them;

"Hypothec": means, in respect of each Grantor, each of the hypothecs granted by such Grantor pursuant to the Deed;

"Hypothecary Representative": means WELLS FARGO BANK, NATIONAL ASSOCIATION duly appointed as hypothecary representative pursuant to Section 2 of the Deed and its successors and assigns in the powers and duties created hereunder;

"Insurance Subsidiary": means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group;

"IRC": means the Internal Revenue Code of 1986 (United States), as in effect from time to time;

"Lien": means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing;

"Loan Party": means any Borrower or any Guarantor;

"Monetary Claim": means, in respect of each Grantor, all claims held by such Grantor, present or future, that constitute monetary claims within the meaning of Article 2713.1 of the Civil Code;

"Parent": means Project Kenwood Intermediate Holdings III, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Intermediate Holdings III, LLC with any other Person;

"Person": means natural persons, corporations, limited liability

companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof;

"PPSA": means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect;

"Real Property": means any estates or interests in real (immovable) property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto;

"Secured Parties": means, collectively, the Agent, each member of the Lender Group and each Bank Product Provider, and the term "Secured Party" means any of them individually;

"Securities": means all Equity Interest, all securities (as such term is defined in the STA), all bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness, all options, warrants, investment certificates, mutual fund units, all other instrument or title generally called or included as a security, a financial asset or a security entitlement (as such terms are defined in the STA) and all rights with respect to the foregoing, but does not include Excluded Assets;

"Security Interest": means a hypothec, mortgage, pledge, fixed or floating charge, assignment by way of security or any other security interest securing payment or performance of an obligation;

"STA": means the Act respecting the transfer of securities and the establishment of security entitlements (Québec), as amended from time to time; and

"Subsidiary" of a Person: means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding;

"Third Party": means any Person other than a Loan Party or any Affiliate thereof;

"the Deed", "these presents", "herein", "hereby", "hereof", "hereunder" and similar expressions mean or refer to the Deed of Hypothec referred to herein in the section entitled "Référence à l'acte constitutif" and to any deed, notice or document supplemental or complementary hereto, including any and every deed of hypothec, application for registration, notice under Article 2949 of the Civil Code, or other instrument or charge which is supplementary or ancillary thereto or in implementation thereof and the expression "Section" followed by a number means and refers to the specified section of the Deed;

"Wholly-Owned Subsidiary": means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or

one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

MENTIONS

Somme de l'hypothèque

In respect of each Grantor, the amount for which each hypothec is granted by such Grantor is a principal amount of Cdn\$800,000,000 plus interest

L'hypothèque est constituée en faveur du fondé de pouvoir (art. 2692 C.c.)

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute

Date : 2019-04-16

Lieu : Montréal, Québec

N° de minute : 688

Nom du notaire : Mtre Charlotte Dangoisse, Notary

Autres mentions :

continuance of the amount of hypothec: from the date of the Deed at the rate of 25% per annum, calculated semi-annually, not in advance.

a) The Hypothecary Representative hereby authorizes each Grantor to collect all Rent; however, each Grantor shall not collect in advance more than one (1) month of Rent nor (other than a security deposit) shall it renounce to the payment of any Rent. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing; in such a case, the Hypothecary Representative may exercise as it deems appropriate, to the exclusion of each Grantor, all rights, claims, privileges and hypothecs (legal or conventional) of any Grantor in order to maintain, renew, grant or terminate any Lease, and to further protect or collect Rent.

b) Collection.

Upon the occurrence of an Event of Default which is continuing, the Hypothecary Representative may, upon prior written notice to the applicable Grantor, collect all claims and other Charged Property referred to in Section 1.1.5 (collectively the "Claims"), in accordance with what is provided for by law; it may further exercise any rights regarding such property and more particularly, it may grant or refuse any consent which may be required from a Grantor in its capacity as owner of such property, and shall not, in the exercise of such right, be required to obtain the consent of any Grantor, nor shall it be under any obligation to establish that any Grantor has refused or neglected to exercise such rights, grant delays, take or abandon any security, transact with debtors of the hypothecated Claims, make compromises, grant releases and may generally deal at its discretion with matters concerning all Claims without the intervention or consent of any Grantor.

c) Authorization to Collect.

Save and except for: (i) claims resulting from an expropriation, (ii) the proceeds of any sale or other disposition of any other Charged Property prohibited under the Credit Agreement, and (iii) any other claims whose collection is otherwise dealt with pursuant to any

agreement entered into with the Hypothecary Representative or any other Person (the "Specified Claims"), the Hypothecary Representative hereby authorizes each Grantor to collect the Claims. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing in accordance with what is provided for by law, with respect to all or any part of the hypothecated Claims, and the Hypothecary Representative may then effect such collection and shall then be entitled to any of the rights referred to in paragraph b) above; each Grantor shall, upon request of the Hypothecary Representative then remit to the Hypothecary Representative all records, books, invoices, bills, contracts, titles, papers and other documents related to the Claims. If at any time with respect to Specified Claims, and if, after such authorization is withdrawn with respect to other Claims during the continuance of an Event of Default (and even if such withdrawal is not yet registered or served upon the holders of such claims), sums payable under such Claims are paid to a Grantor, it shall receive same for the benefit of and as mandatary of the Hypothecary Representative, shall hold them in trust and segregated from its other moneys and shall remit same to the Hypothecary Representative promptly without the necessity of any demand to this effect.

AVIS D'ADRESSE

N° 048549

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : 3329003 Canada Inc.

Critère de sélection Nom d'organisme :
3329003 CANADA INC
Code Postal :
H4C3R8

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 19-0382551-0001	2019-04-16	09:58

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : 3329003 Canada Inc.

Critère de sélection Nom d'organisme : 3329003 CANADA INC Code Postal : H4C3R8

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
19-0382551-0001	2019-04-16 09:58	2026-04-16
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

Wells Fargo Bank, National Association
2450 Cololrado Ave, Suite 3000 West, Santa Monica, California, 90404

Constituant

3329003 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

3376249 Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

4216849 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

Trentway-Wagar Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Trentway-Wagar (Properties) Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Megabus Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Douglas Braund Investments Limited
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

BIENS

Véhicule routier :

*
* En raison du nombre élevé de véhicules routiers visés, la description
* de ces véhicules n'est pas affichée.
*
* Pour obtenir un état de l'inscription ou une copie de la réquisition
* d'inscription, communiquer par téléphone avec le Bureau de la
* publicité des droits personnels et réels mobiliers :
* 418 643-5140, option 2 (Québec et les environs) ou
* 1 866 536-5140, option 2 (sans frais).
*

Autres biens :

1. HYPOTHECS: DESCRIPTION OF CHARGED PROPERTY

1.1 Charging Provisions - Universality:

Each Grantor hereby hypothecates in favour of the Hypothecary Representative, for the benefit of the Secured Parties, the universality of all of its present and future property (other than Excluded Assets), movable and immovable, real and personal, corporeal and incorporeal, tangible and intangible, now owned or hereafter acquired, of any nature whatsoever and wheresoever situated, the whole including, without limitation, the following universalities of present and future property:

1.1.1 Immovables

All present and future immovable property of such Grantor, and all rights of such Grantor in any immovable property, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto so as to ensure the utility thereof or which is used by such Grantor for the operation of its enterprise or the pursuit of its activities (including heating and air conditioning apparatus and watertanks) and all other property which becomes immovable by the effect of law, including by way of accession, and all real rights relating to or attaching to such immovable property, including the immovable property described in Schedule "A" hereof (collectively, the "Immovables");

1.1.2 Rentals, Revenues and Leases of Immovables

All present and future leases, agreements to lease, offers to lease, options to lease, sub-leases and other rights to occupy premises including any right of emphyteusis, use or occupancy ("Leases") in or of the Immovables or any part thereof, and all present and future rents, revenues, annuities and other claims arising out of any Leases or other rights or contracts in respect of the Immovables, including, without limitation, any indemnity which may be payable pursuant to the Bankruptcy and Insolvency Act (Canada) or analogous legislation or proceedings in respect of any Lease, (collectively "Rent") and the continuing right to demand, sue for, recover, receive, and give receipts for such Rent;

1.1.3 Insurance

Indemnities or proceeds now or hereafter payable under any present or future contract of insurance on or in respect of the Immovables, the Rent, any of the property described above in Section 1.1.2 or any other of the Charged Property;

1.1.4 Property in Stock

All present and future property in stock and inventory of any nature and kind of such Grantor whether in its possession, in transit or held on its behalf, including work in process, goods, property in reserve, raw materials, finished goods or other materials, goods manufactured or transformed, or in the process of being so, by such Grantor or by others, packaging materials, property held by a third party under a lease, a leasing agreement, franchise or license agreement or any other agreement entered into with or on behalf of such Grantor, property evidenced by bill of lading, animals, wares, mineral substances, hydrocarbons and other products of the soil and all fruits thereof from the time of their extraction, as well as any other property held for

sale, lease or processing in the manufacture or transformation of property intended for sale, lease or use in providing a product or service by such Grantor (hereinafter the "Property in Stock").

Property having formed part of the Property in Stock which is alienated by such Grantor in favour of a third person but in respect of which such Grantor has retained title pursuant to a reservation of ownership provision, shall remain charged by the Hypothecs until title is transferred. Any Property in Stock the ownership of which reverts to such Grantor pursuant to the resolution or resiliation of any agreement or following its repossession is also subject to the Hypothecs.

1.1.5 Claims and Other Movable Property

1.1.5.1 Claims, Receivables and Book Debts

Such Grantor's present and future claims, debts, demands and choses in action, whatever their cause or nature, whether or not they are certain, liquid or exigible, whether or not evidenced by any title (and whether or not such title is negotiable), bill of exchange or draft, whether litigious or not, whether or not they have been previously or are to be invoiced, whether or not they constitute book debts or trade accounts receivable, including, without limitation, all customer accounts, accounts receivable, rights of action, demands, judgments, contract rights, debts, tax refunds, amounts on deposit, bank accounts, cash, proceeds of sale, assignment or lease of any property, rights or titles, indemnities payable under any contract of insurance of property, of Persons, or of liability insurance, proceeds of expropriation, any sums owing to such Grantor in connection with interest or currency exchange contracts and other treasury or hedging instruments, management of risks or derivative instruments existing in favour of such Grantor ("SWAPS"), together with all judgments and all other rights, benefits, securities, security agreements, collateral, guarantees, suretyships, letters of credit, letters of guarantee, notes and accessories to the claims and rights mentioned above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under an instalment sale or a conditional sale, where the claims are the result of such sale, as well as all movable property owned by such Grantor and covered by such instalment or conditional sales);

1.1.5.2 Monetary Claims

Such Grantor's rights in the credit balance of any Financial Account held for its benefit either by any financial institution or any other Person, or any Monetary Claim owed by any financial institution or any other Person.

1.1.5.3 Rights of Action

Such Grantor's rights under contracts with third parties as well as such Grantor's rights of action and claims against third persons.

1.1.5.4 Accessories

All of the hypothecs, security interests, security agreements, guarantees, suretyships, notes, acceptances and accessories to the claims and rights described above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under any instalment sale, with respect to the claims hereby hypothecated which are the result of such sale).

1.1.5.5 No Exclusions

A right or a claim shall not be excluded from the Charged Property by reason of the fact that (i) the debtor thereof is domiciled outside the Province of Quebec or (ii) the debtor thereof is an Affiliate of such Grantor (regardless of the law of the jurisdiction of its incorporation) or (iii) such right or claim is not related to the operations of such Grantor or (iv) such right or claim is not related to the ordinary course of business of such Grantor;

1.1.6 Securities

All of the Securities now held or hereafter acquired by such Grantor, together with all renewals, substitutions and additions of or to such Securities and other property received or issued pursuant to any transformation of such Securities, along with all income derived and all rights arising therefrom;

1.1.7 Equipment and Road Vehicles

All present and future machinery, equipment, implements, furniture, appliances, supplies, apparatus, tools, patterns, models, dies, blueprints, fittings, furnishings, fixtures, machinery, vehicles and rolling stock of such Grantor (including, but not limited to, those identified in Schedule "B" hereto), including additions and accessories and spare parts.

1.1.8 Intellectual Property Rights

Such Grantor's present and future rights in any trade mark, copyright, industrial design, patent, patent rights, goodwill, invention, trade secret, know-how, plant breeders' right, topography of integrated circuits and in any other intellectual property right (registered or not) including, if any, improvements and modifications thereto as well as rights in any action pertaining to the protection, in Canada or abroad, of any such intellectual property rights, and all of the present and future undertaking of such Grantor, including that more fully described in Schedule "C" hereto.

1.1.9 Fruits and Revenues

All cash, profits, proceeds, fruits, dividends, rights and revenues which are or may be produced by or declared or distributed with respect to the Charged Property or in exchange thereof as well as the proceeds of the Charged Property, including without limitation any property, equipment, negotiable instrument, bill, commercial paper, security, money, compensation for expropriation remitted, given in exchange or paid pursuant to a sale, repurchase, distribution or any other transaction with respect to the Charged Property (provided that nothing in the Deed shall be interpreted as permitting such Grantor to dispose of any of the Charged Property in contravention of the provisions of the Deed or the Credit Agreement).

1.1.10 Records and Other Documents

All present and future titles, documents, records, data, vouchers, invoices, accounts and other documents evidencing or related to the Charged Property described above, including, without limitation, computer programs, disks tapes and other means of electronic communications as well as the rights of such Grantor to recover such property from third parties, receipts, catalogues, client lists, directories and other similar property.

1.2 Replacement Property:

All property (other than Excluded Assets) which is acquired, transformed or manufactured after the date of the Deed shall be charged by the Hypothecs, (i) whether or not such property has been acquired in replacement of other Charged Property which may have been alienated by a Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Charged Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the Securities charged hereunder and without the Hypothecary Representative being required to register or re-register any notice whatsoever, the object of each Hypothec under Section 1.1 being a universality of present and future property.

SCHEDULES

SCHEDULE "A"

Nil.

SCHEDULE "B"

	Grantor	VIN	Year	Make	Model	
1.	Trentway-Wagar (Properties) Inc.				2MG3JM8A4HW067806	
2017	MCI	J4500				
2.	Trentway-Wagar (Properties) Inc.				2MG3JM8A6HW067807	
2017	MCI	J4500				
3.	Trentway-Wagar (Properties) Inc.				2MG3JM8A8HW067808	
2017	MCI	J4500				
4.	Trentway-Wagar (Properties) Inc.				2MG3JM8AXHW067809	
2017	MCI	J4500				
5.	Trentway-Wagar Inc.				2MG3JMHA0BW065820	2011 MCI
	J4500					
6.	Trentway-Wagar Inc.				2MG3JMHA2BW065818	2011 MCI
	J4500					
7.	Trentway-Wagar Inc.				2MG3JMHA0BW065817	2011 MCI
	J4500					
8.	Trentway-Wagar Inc.				2MG3JMHA2BW065883	2011 MCI
	J4500					
9.	Trentway-Wagar Inc.				2MG3JMHA2BW065821	2011 MCI
	J4500					
10.	Trentway-Wagar Inc.				2MG3JMHA8BW065824	2011 MCI
	J4500					
11.	Trentway-Wagar Inc.				2MG3JMHA4BW065822	2011 MCI
	J4500					
12.	Trentway-Wagar Inc.				2MG3JMHAXBW065890	2011 MCI
	J4500					
13.	Trentway-Wagar Inc.				2MG3JMHA9BW065816	2011 MCI
	J4500					
14.	Trentway-Wagar Inc.				2MG3JMHA1BW065891	2011 MCI
	J4500					
15.	Trentway-Wagar Inc.				2MG3JMHA1BW065826	2011 MCI
	J4500					
16.	Trentway-Wagar Inc.				2MG3JMHA4BW065819	2011 MCI
	J4500					
17.	Trentway-Wagar Inc.				2MG3JMHAXBW065873	2011 MCI
	J4500					
18.	Trentway-Wagar Inc.				2MG3JMHA3BW065875	2011 MCI
	J4500					
19.	Trentway-Wagar Inc.				2MG3JMHAXBW065825	2011 MCI
	J4500					

20.		Trentway-Wagar Inc.	2MG3JMHA9BW065878	2011	MCI
	J4500				
21.		Trentway-Wagar Inc.	2MG3JMHA7BW065880	2011	MCI
	J4500				
22.		Trentway-Wagar Inc.	2MG3JMHA0BW065882	2011	MCI
	J4500				
23.		Trentway-Wagar Inc.	2MG3JMHA8BW065886	2011	MCI
	J4500				
24.		Trentway-Wagar Inc.	2MG3JMHAXBW065887	2011	MCI
	J4500				
25.		Trentway-Wagar Inc.	2MG3JMHA1BW065888	2011	MCI
	J4500				
26.		Trentway-Wagar Inc.	2MG3JMHA3BW065889	2011	MCI
	J4500				
27.		Trentway-Wagar Inc.	2MG3JMHA6BW065871	2011	MCI
	J4500				
28.		Trentway-Wagar Inc.	2MG3JMHA8BW065872	2011	MCI
	J4500				
29.		Trentway-Wagar Inc.	2MG3JMHA1BW065874	2011	MCI
	J4500				
30.		Trentway-Wagar Inc.	2MG3JMHA5BW065876	2011	MCI
	J4500				
31.		Trentway-Wagar Inc.	2MG3JMHA0BW065879	2011	MCI
	J4500				
32.		Trentway-Wagar Inc.	2MG3JMHA9BW065881	2011	MCI
	J4500				
33.		Trentway-Wagar Inc.	2MG3JMHAXAW065614	2010	MCI
	J4500				
34.		Trentway-Wagar Inc.	2MG3JMHA1AW065615	2010	MCI
	J4500				
35.		Trentway-Wagar Inc.	2MG3JMHA7AW065618	2010	MCI
	J4500				
36.		Trentway-Wagar Inc.	2MG3JMHA7AW065621	2010	MCI
	J4500				
37.		Trentway-Wagar Inc.	2MG3JMHA0AW065623	2010	MCI
	J4500				
38.		Trentway-Wagar Inc.	2MG3JMHA5AW065617	2010	MCI
	J4500				
39.		Trentway-Wagar Inc.	2MG3JMHA3AW065616	2010	MCI
	J4500				
40.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064818		
2008	MCI	J4500			
41.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064819		
2008	MCI	J4500			
42.		Trentway-Wagar (Properties) Inc.	2M93JMHA68W064820		
2008	MCI	J4500			
43.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064821		
2008	MCI	J4500			
44.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064822		
2008	MCI	J4500			
45.		Trentway-Wagar Inc.	2M93JMHA18W064823	2008	MCI
	J4500				
46.		Trentway-Wagar Inc.	2M93JMHA38W064824	2008	MCI
	J4500				
47.		Trentway-Wagar (Properties) Inc.	2M93JMHA58W064825		
2008	MCI	J4500			
48.		Trentway-Wagar (Properties) Inc.	2M93JMHA98W064827		
2008	MCI	J4500			
49.		Trentway-Wagar Inc.	2M93JMHA48W064816	2008	MCI
	J4500				

50.		Trentway-Wagar (Properties) Inc.	2M93JMHA08W064828		
2008	MCI	J4500			
51.		Trentway-Wagar Inc.	2M93JMHA78W064826	2008	MCI
	J4500				
52.		Trentway-Wagar Inc.	2M93JMHA68W064817	2008	MCI
	J4500				
53.		Trentway-Wagar Inc.	2M93JMPA57W064162	2007	MCI
	J4500				
54.		Trentway-Wagar Inc.	2M93JMPA77W064163	2007	MCI
	J4500				
55.		Trentway-Wagar Inc.	2M93JMPA97W064164	2007	MCI
	J4500				
56.		Trentway-Wagar Inc.	2M93JMPA07W064165	2007	MCI
	J4500				
57.		Trentway-Wagar Inc.	2M93JMPA27W064166	2007	MCI
	J4500				
58.		Trentway-Wagar Inc.	2M93JMPA47W064167	2007	MCI
	J4500				
59.		Trentway-Wagar Inc.	2M93JMPA67W064168	2007	MCI
	J4500				
60.		Trentway-Wagar Inc.	2M93JMPA87W064169	2007	MCI
	J4500				
61.		Trentway-Wagar Inc.	2M93JMPA47W064170	2007	MCI
	J4500				
62.		Trentway-Wagar Inc.	2M93JMPA67W064171	2007	MCI
	J4500				
63.		Trentway-Wagar Inc.	2M93JMPA87W064172	2007	MCI
	J4500				
64.		Trentway-Wagar Inc.	2M93JMPAX7W064173	2007	MCI
	J4500				
65.		Trentway-Wagar Inc.	2M93JMPA17W064174	2007	MCI
	J4500				
66.		Trentway-Wagar Inc.	2M93JMPA37W064175	2007	MCI
	J4500				
67.		Trentway-Wagar Inc.	2M93JMPA57W064176	2007	MCI
	J4500				
68.		Trentway-Wagar Inc.	2M93JMPA77W064177	2007	MCI
	J4500				
69.		Trentway-Wagar Inc.	2M93JMPA97W064178	2007	MCI
	J4500				
70.		Trentway-Wagar Inc.	2M93JMPA07W064179	2007	MCI
	J4500				
71.		Trentway-Wagar Inc.	2M93JMPA06W063550	2006	MCI
	J4500				
72.		Trentway-Wagar (Properties) Inc.	2M93JMPA56W063558		
2006	MCI	J4500			
73.		Trentway-Wagar (Properties) Inc.	2M93JMPA76W063559		
2006	MCI	J4500			
74.		Trentway-Wagar Inc.	2M93JMPA56W063561	2006	MCI
	J4500				
75.		Trentway-Wagar Inc.	2M93JMPA76W063562	2006	MCI
	J4500				
76.		Trentway-Wagar Inc.	2M93JMPA66W063567	2006	MCI
	J4500				
77.		Trentway-Wagar (Properties) Inc.	2PCH33499HC713827		
2017	Prevost	H3-45			
78.		Trentway-Wagar (Properties) Inc.	2PCH33490HC713828		
2017	Prevost	H3-45			
79.		Trentway-Wagar (Properties) Inc.	2PCH33492HC713829		
2017	Prevost	H3-45			

80.	Trentway-Wagar (Properties) Inc.	2PCH33491GC713352
2016	Prevost H3-45	
81.	Trentway-Wagar (Properties) Inc.	2PCH33493GC713353
2016	Prevost H3-45	
82.	Trentway-Wagar (Properties) Inc.	2PCH33495GC713354
2016	Prevost H3-45	
83.	Trentway-Wagar (Properties) Inc.	2PCH33497GC713355
2016	Prevost H3-45	
84.	Trentway-Wagar (Properties) Inc.	2PCH33499FC712982
2015	Prevost H3-45	
85.	Trentway-Wagar (Properties) Inc.	2PCH33490FC712983
2015	Prevost H3-45	
86.	Trentway-Wagar (Properties) Inc.	2PCH33492FC712984
2015	Prevost H3-45	
87.	Trentway-Wagar (Properties) Inc.	2PCH33494FC712985
2015	Prevost H3-45	
88.	Trentway-Wagar (Properties) Inc.	2PCH33498FC712987
2015	Prevost H3-45	
89.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712256
2013	Prevost H3-45	
90.	Trentway-Wagar (Properties) Inc.	2PCH33493DC712151
2013	Prevost H3-45	
91.	Trentway-Wagar (Properties) Inc.	2PCH33492DC712190
2013	Prevost H3-45	
92.	Trentway-Wagar (Properties) Inc.	2PCH33498DC712257
2013	Prevost H3-45	
93.	Trentway-Wagar (Properties) Inc.	2PCH33497DC712203
2013	Prevost H3-45	
94.	Trentway-Wagar (Properties) Inc.	2PCH33495DC712202
2013	Prevost H3-45	
95.	Trentway-Wagar (Properties) Inc.	2PCH33490DC712219
2013	Prevost H3-45	
96.	Trentway-Wagar (Properties) Inc.	2PCH3349XDC712213
2013	Prevost H3-45	
97.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712211
2013	Prevost H3-45	
98.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712043
2012	Prevost H3-45	
99.	Trentway-Wagar (Properties) Inc.	2PCH33496CC712045
2012	Prevost H3-45	
100.	Trentway-Wagar (Properties) Inc.	2PCH33493CC712049
2012	Prevost H3-45	
101.	Trentway-Wagar (Properties) Inc.	2PCH33495CC712053
2012	Prevost H3-45	
102.	Trentway-Wagar (Properties) Inc.	2PCH33499CC712055
2012	Prevost H3-45	
103.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712057
2012	Prevost H3-45	
104.	Trentway-Wagar (Properties) Inc.	3ALACWFD8JDJM5194
2018	Freightliner M2106	
105.	Trentway-Wagar (Properties) Inc.	1FVACWDU2EHFP2165
2014	Freightliner M2106	
106.	Trentway-Wagar (Properties) Inc.	1FVACWDU0EHFJ9903
2014	Freightliner M2106	
107.	Trentway-Wagar (Properties) Inc.	1FVACWDU9EHFJ9902
2014	Freightliner M2106	
108.	Trentway-Wagar (Properties) Inc.	1FVACWDUXDHFA1788
2013	Freightliner M2106	
109.	Trentway-Wagar Inc.	1HVXWSKKXCJ613954
	International	2012

110.	Trentway-Wagar Inc.	4DRASAAN2CJ453805	2012	
International				
111.	Trentway-Wagar Inc.	4DRBUSKN3CB627619	2012	
International				
112.	Trentway-Wagar Inc.	4DRBUSKNXCB627620	2012	
International				
113.	Trentway-Wagar Inc.	4DRBUSKN1CB627621	2012	
International				
114.	Trentway-Wagar (Properties) Inc.	4DRASAAN4CJ453806		
2012	International			
115.	Trentway-Wagar Inc.	4DRBUSKN5BB364502	2011	
International				
116.	Trentway-Wagar Inc.	4DRBUSKN7BB364503	2011	
International				
117.	Trentway-Wagar Inc.	4DRASAANXAH112110	2010	
International				
118.	Trentway-Wagar (Properties) Inc.	4DRASAAP29H069640		
2009	International			
119.	Trentway-Wagar (Properties) Inc.	4DRASAAP69H069639		
2009	International			
120.	Trentway-Wagar Inc.	RML2435	1967	Leyland
Routemaster				
121.	Trentway-Wagar Inc.	NML607E	1967	Leyland
Routemaster				
122.	Trentway-Wagar Inc.	RML2639	1967	Leyland
Routemaster				
123.	Trentway-Wagar Inc.	RML2642	1967	Leyland
Routemaster				
124.	4216849 Canada Inc.	RML2709	1967	Leyland
Routemaster				
125.	Trentway-Wagar Inc.	RML2749	1967	Leyland
Routemaster				
126.	Trentway-Wagar Inc.	JJD437D	1966	Leyland
Routemaster				
127.	Trentway-Wagar Inc.	JJD392D	1966	Leyland
Routemaster				
128.	Trentway-Wagar Inc.	JJD399D	1966	Leyland
Routemaster				
129.	Trentway-Wagar Inc.	JJD450D	1966	Leyland
Routemaster				
130.	Trentway-Wagar Inc.	RML2481	1966	Leyland
Routemaster				
131.	Trentway-Wagar (Properties) Inc.	YE2DH82B0G2042888		
2016	Van Hool TD925			
132.	Trentway-Wagar (Properties) Inc.	YE2DH13B1E2042739		
2014	Van Hool TD925			
133.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042631		
2013	Van Hool TD925			
134.	Trentway-Wagar (Properties) Inc.	YE2DH13B7D2042632		
2013	Van Hool TD925			
135.	Trentway-Wagar (Properties) Inc.	YE2DH13B9D2042633		
2013	Van Hool TD925			
136.	Trentway-Wagar (Properties) Inc.	YE2DH13B0D2042634		
2013	Van Hool TD925			
137.	Trentway-Wagar (Properties) Inc.	YE2DH13B2D2042635		
2013	Van Hool TD925			
138.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042636		
2013	Van Hool TD925			
139.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042637		
2013	Van Hool TD925			

140.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042638	
2013	Van Hool TD925		
141.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042639	
2013	Van Hool TD925		
142.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042640	
2013	Van Hool TD925		
143.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042641	
2013	Van Hool TD925		
144.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042642	
2013	Van Hool TD925		
145.	Trentway-Wagar (Properties) Inc.	YE2DH13B1D2042643	
2013	Van Hool TD925		
146.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042645	
2013	Van Hool TD925		
147.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042720	
2013	Van Hool TD925		
148.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042721	
2013	Van Hool TD925		
149.	4216849 Canada Inc.	YE2DG11B992042452	2009
Van Hool	TD925		
150.	Trentway-Wagar Inc.	4UZABRDU3ECFD3198	2012
Freightliner			
151.	Trentway-Wagar Inc.	4UZABRDTXBCAX5795	2011
Freightliner			
152.	Trentway-Wagar Inc.	4UZABRDT3BCAX5797	2011
Freightliner			
153.	Trentway-Wagar (Properties) Inc.	WDZBE7DCXE5870632	
2014	Mercedes Sprinter		
154.	Trentway-Wagar Inc.	WDWBE7AC395425706	2009
Mercedes	Sprinter		
155.	Trentway-Wagar (Properties) Inc.	YE2DG11B482042311	
2008	VAN TD925		

SCHEDULE "C"

INTELLECTUAL PROPERTY

Trademarks / Owner / Registration number / Date Registered /
Country

TRENTWAY WAGAR DESIGN / Trentway-Wagar Inc. / TMA472038 /
1997-03-04
(Renewed 2012-03-04) / CANADA

TRENTWAY-WAGAR / Trentway-Wagar Inc. / TMA480763 / 1997-08-18
(Renewed 2012-08-18) / CANADA

TRENTWAY / Trentway-Wagar Inc. / TMA467929 / 1996-12-19
(Renewed 2011-12-19) / CANADA

TRENTWAY TOURS / Trentway-Wagar Inc. / TMA206187 / 1975-03-27
(Renewed 1990-03-27, 2005-03-27) / CANADA

DEFINITIONS:

Any term used herein which is defined by reference to the definition thereof found in the Credit Agreement shall have the meaning so ascribed to it whether or not the Credit Agreement is in force. In addition, all capitalized terms herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Credit Agreement.

The following words and phrases, wherever used in the Deed or in any

deeds supplemental hereto, shall, unless there be something in the context inconsistent therewith, have the following meanings:

"Administrative Borrower": means Project Kenwood Acquisition, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Acquisition, LLC with any other Person;

"Agent": means WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent under the Credit Agreement, and any successor administrative agent appointed in accordance with the Credit Agreement;

"Canadian Dollars" or "Cdn \$": means the legal currency of Canada;

"Canadian Loan Party": means each Canadian Borrower and Canadian Guarantor;

"Capital Lease": means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP; provided that all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases under the Deed, regardless of any accounting changes after such date;

"CFC": means a Subsidiary of Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the IRC;

"Charged Property": means, in respect of each Grantor, the universality of all property of such Grantor, movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, subjected or intended to be subjected to the hypothecs created or intended to be created pursuant to the Deed, other than Excluded Assets;

"Civil Code": means the Civil Code of Québec;

"Code": means the New York Uniform Commercial Code, as in effect from time to time;

"Credit Agreement": means the credit agreement dated or to be dated on or about the date of the Deed among, inter alios, the Administrative Borrower and each other borrower listed on the signature pages thereto, as Borrowers, the Persons who are, and from time to time become, parties thereto as Guarantors, the Agent, as Agent, and the Persons who are, and from time to time become, parties thereto as Lenders, as the same may be amended, restated, supplemented, or otherwise modified from time to time;

"Domestic Subsidiary": means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia;

"Equity Interest": means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the U.S. Securities and Exchange Commission under the Exchange Act);

"Exchange Act": means the Securities Exchange Act of 1934 (United States), as in effect from time to time;

"Excluded Assets": (i) voting Equity Interests of (x) any CFC (other than a Canadian Loan Party) or any FSHCO, in each case, solely to the

extent that such Equity Interests represent more than 65% of the outstanding voting Equity Interests of such CFC or such FSHCO, as applicable, and (y) any Subsidiary of any CFC (other than a Canadian Loan Party) or of any FSHCO, (ii) any rights or interest in any Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA) (other than Equity Interests), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement covering immovable or movable property of any Grantor if under the terms of such Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract, lease, permit, license, or license agreement has not been obtained, (iii) any rights or interests in any governmental licenses or provincial or local franchises, charters, and authorizations of any Grantor if under the terms of such licenses, franchises, charters or authorizations, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any non-Grantor party thereto and such applicable prohibition or restriction has not been waived or the consent of the other party to such licenses, franchises, charters, or authorizations has not been obtained, (iv) (x) Equity Interests of GACCTO Limited so long as GACCTO Limited is not a Subsidiary of a Loan Party and (y) to the extent prohibited by the terms of any applicable organizational documents, joint venture agreements or shareholders' agreements, Equity Interests in any joint venture, (v) any acquired movable property (including property acquired through acquisition or merger of, or amalgamation with, another entity) if at the time of such merger, acquisition or amalgamation the granting of a Security Interest therein or the pledge thereof is prohibited by any contract or other agreement, or applicable law with respect thereto, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract or other agreement or applicable law with respect thereto, has not been obtained, to the extent and for so long as such contract or other agreement, or applicable law with respect thereto, prohibits such Security Interest or pledge, so long as such prohibition is not incurred in contemplation of such merger, acquisition or amalgamation, (vi) assets subject to Capital Leases, assets the subject of Permitted Purchase Money Indebtedness and cash to secure letter-of-credit reimbursement obligations to the extent such Capital Leases, Indebtedness or letters of credit are permitted under the Credit Agreement and the terms thereof prohibit a grant of a Security Interest therein, or (vii) Consumer Goods (as such term is defined in the PPSA) (provided, that (A) the foregoing exclusions of clauses (ii), (iii), (iv), (v) and (vi) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code, the PPSA, the Civil Code or other applicable law, or (2) to apply to the extent that any consent or waiver has been obtained that would permit the Hypothecary Representative's Security Interest or lien to attach notwithstanding the prohibition or restriction on the

pledge of such contract, lease, permit, license, or license agreement, and (B) the foregoing exclusions of clauses (i), (ii), (iii), (iv), (v), and (vi) shall in no way be construed to limit, impair, or otherwise affect any of the Hypothecary Representative's (for the benefit of the Secured Parties) continuing Security Interests in and liens upon any rights or interests of any Grantor in or to (1) monies due or to become due under or in connection with any described Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests (including any Accounts (as defined in the PPSA) or Equity Interests), or (2) any proceeds from the sale, license, lease, or other dispositions of any such Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests), (viii) any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a Security Interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable law, provided that in the case of intent-to-use trademark applications, upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Charged Property, (ix) any assets acquired with, or the purchase price for which is reimbursed with, subsidy or grant proceeds of any Governmental Authority, to the extent the grant of a Lien on such assets would violate the agreements with any such Governmental Authority relating to the applicable subsidy or grant or otherwise result in a loss of such subsidy or grant, (x) any interests in Real Property (whether fee or leasehold) other than Eligible Real Property, (xi) any letter-of-credit rights (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights) having a face amount of US\$1,500,000 or less in the aggregate for all such letter-of-credit rights under this clause (xi), (xii) commercial civil liability claims or commercial civil tort claims (as defined in the Code) seeking damages of US\$1,500,000 or less in the aggregate for all such commercial civil liability claims or commercial civil tort claims under this clause (xii) (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights), (xiii) Excluded Accounts listed in clauses (i) through (viii) and (x) of the definition thereof in the Credit Agreement, (xiv) any asset to the extent the granting of a Security Interest in such asset could result in material adverse tax consequences to Parent, Administrative Borrower or any Subsidiary of Parent (as reasonably determined in good faith by the Administrative Borrower and the Agent), (xv) any margin stock, (xvi) at the election of the Administrative Borrower, assets or Equity Interests of any Insurance Subsidiary, and (xvii) any other asset if, in the reasonable judgment of the Agent and the Administrative Borrower, the burden, costs or other consequences of creating or perfecting a Lien thereon shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom; provided that "Excluded Assets" shall not include (A) any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets or (B) any asset included in the determination of the Borrowing

Base;

"Financial Account": means any account, other than a securities account (as defined in the STA), to which amounts of money are or may be credited and for which the person maintaining the account, being the debtor of the credit balance, undertakes to consider the account holder as being authorized to exercise rights relating to that balance;

"Foreign Subsidiaries": means each Subsidiary of Parent that is not a Domestic Subsidiary;

"FSHCO": means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party);

"GAAP": means generally accepted accounting principles as in effect from time to time in the United States, consistently applied;

"Grantors": means collectively, 3329003 Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar Inc., Trentway-Wagar (Properties) Inc., Megabus Canada Inc. and Douglas Braund Investments Limited, and each of their respective successors and assigns, including, without limitation, any Person resulting from the amalgamation of any of them with any other Person and "Grantor" means any one of them;

"Hypothec": means, in respect of each Grantor, each of the hypothecs granted by such Grantor pursuant to the Deed;

"Hypothecary Representative": means WELLS FARGO BANK, NATIONAL ASSOCIATION duly appointed as hypothecary representative pursuant to Section 2 of the Deed and its successors and assigns in the powers and duties created hereunder;

"Insurance Subsidiary": means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group;

"IRC": means the Internal Revenue Code of 1986 (United States), as in effect from time to time;

"Lien": means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing;

"Loan Party": means any Borrower or any Guarantor;

"Monetary Claim": means, in respect of each Grantor, all claims held by such Grantor, present or future, that constitute monetary claims within the meaning of Article 2713.1 of the Civil Code;

"Parent": means Project Kenwood Intermediate Holdings III, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Intermediate Holdings III, LLC with any other Person;

"Person": means natural persons, corporations, limited liability

companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof;

"PPSA": means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect;

"Real Property": means any estates or interests in real (immovable) property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto;

"Secured Parties": means, collectively, the Agent, each member of the Lender Group and each Bank Product Provider, and the term "Secured Party" means any of them individually;

"Securities": means all Equity Interest, all securities (as such term is defined in the STA), all bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness, all options, warrants, investment certificates, mutual fund units, all other instrument or title generally called or included as a security, a financial asset or a security entitlement (as such terms are defined in the STA) and all rights with respect to the foregoing, but does not include Excluded Assets;

"Security Interest": means a hypothec, mortgage, pledge, fixed or floating charge, assignment by way of security or any other security interest securing payment or performance of an obligation;

"STA": means the Act respecting the transfer of securities and the establishment of security entitlements (Québec), as amended from time to time; and

"Subsidiary" of a Person: means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding;

"Third Party": means any Person other than a Loan Party or any Affiliate thereof;

"the Deed", "these presents", "herein", "hereby", "hereof", "hereunder" and similar expressions mean or refer to the Deed of Hypothec referred to herein in the section entitled "Référence à l'acte constitutif" and to any deed, notice or document supplemental or complementary hereto, including any and every deed of hypothec, application for registration, notice under Article 2949 of the Civil Code, or other instrument or charge which is supplementary or ancillary thereto or in implementation thereof and the expression "Section" followed by a number means and refers to the specified section of the Deed;

"Wholly-Owned Subsidiary": means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or

one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

MENTIONS

Somme de l'hypothèque

In respect of each Grantor, the amount for which each hypothec is granted by such Grantor is a principal amount of Cdn\$800,000,000 plus interest

L'hypothèque est constituée en faveur du fondé de pouvoir (art. 2692 C.c.)

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute

Date : 2019-04-16

Lieu : Montréal, Québec

N° de minute : 688

Nom du notaire : Mtre Charlotte Dangoisse, Notary

Autres mentions :

continuance of the amount of hypothec: from the date of the Deed at the rate of 25% per annum, calculated semi-annually, not in advance.

a) The Hypothecary Representative hereby authorizes each Grantor to collect all Rent; however, each Grantor shall not collect in advance more than one (1) month of Rent nor (other than a security deposit) shall it renounce to the payment of any Rent. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing; in such a case, the Hypothecary Representative may exercise as it deems appropriate, to the exclusion of each Grantor, all rights, claims, privileges and hypothecs (legal or conventional) of any Grantor in order to maintain, renew, grant or terminate any Lease, and to further protect or collect Rent.

b) Collection.

Upon the occurrence of an Event of Default which is continuing, the Hypothecary Representative may, upon prior written notice to the applicable Grantor, collect all claims and other Charged Property referred to in Section 1.1.5 (collectively the "Claims"), in accordance with what is provided for by law; it may further exercise any rights regarding such property and more particularly, it may grant or refuse any consent which may be required from a Grantor in its capacity as owner of such property, and shall not, in the exercise of such right, be required to obtain the consent of any Grantor, nor shall it be under any obligation to establish that any Grantor has refused or neglected to exercise such rights, grant delays, take or abandon any security, transact with debtors of the hypothecated Claims, make compromises, grant releases and may generally deal at its discretion with matters concerning all Claims without the intervention or consent of any Grantor.

c) Authorization to Collect.

Save and except for: (i) claims resulting from an expropriation, (ii) the proceeds of any sale or other disposition of any other Charged Property prohibited under the Credit Agreement, and (iii) any other claims whose collection is otherwise dealt with pursuant to any

agreement entered into with the Hypothecary Representative or any other Person (the "Specified Claims"), the Hypothecary Representative hereby authorizes each Grantor to collect the Claims. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing in accordance with what is provided for by law, with respect to all or any part of the hypothecated Claims, and the Hypothecary Representative may then effect such collection and shall then be entitled to any of the rights referred to in paragraph b) above; each Grantor shall, upon request of the Hypothecary Representative then remit to the Hypothecary Representative all records, books, invoices, bills, contracts, titles, papers and other documents related to the Claims. If at any time with respect to Specified Claims, and if, after such authorization is withdrawn with respect to other Claims during the continuance of an Event of Default (and even if such withdrawal is not yet registered or served upon the holders of such claims), sums payable under such Claims are paid to a Grantor, it shall receive same for the benefit of and as mandatary of the Hypothecary Representative, shall hold them in trust and segregated from its other moneys and shall remit same to the Hypothecary Representative promptly without the necessity of any demand to this effect.

AVIS D'ADRESSE

N° 048549

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : 3376249 Canada Inc.

Critère de sélection Nom d'organisme :
3376249 CANADA INC
Code Postal :
M5K1B7

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 19-0382551-0001	2019-04-16	09:58

Date, heure, minute de certification : **2024-06-10 09:40**

Critère de recherche Nom d'organisme : 3376249 Canada Inc.

Critère de sélection Nom d'organisme : 3376249 CANADA INC Code Postal : M5K1B7

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
19-0382551-0001	2019-04-16 09:58	2026-04-16
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

Wells Fargo Bank, National Association
2450 Cololrado Ave, Suite 3000 West, Santa Monica, California, 90404

Constituant

3329003 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

3376249 Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

4216849 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

Trentway-Wagar Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Trentway-Wagar (Properties) Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Megabus Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Douglas Braund Investments Limited
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

BIENS

Véhicule routier :

*
* En raison du nombre élevé de véhicules routiers visés, la description
* de ces véhicules n'est pas affichée.
*
* Pour obtenir un état de l'inscription ou une copie de la réquisition
* d'inscription, communiquer par téléphone avec le Bureau de la
* publicité des droits personnels et réels mobiliers :
* 418 643-5140, option 2 (Québec et les environs) ou
* 1 866 536-5140, option 2 (sans frais).
*

Autres biens :

1. HYPOTHECS: DESCRIPTION OF CHARGED PROPERTY

1.1 Charging Provisions - Universality:

Each Grantor hereby hypothecates in favour of the Hypothecary Representative, for the benefit of the Secured Parties, the universality of all of its present and future property (other than Excluded Assets), movable and immovable, real and personal, corporeal and incorporeal, tangible and intangible, now owned or hereafter acquired, of any nature whatsoever and wheresoever situated, the whole including, without limitation, the following universalities of present and future property:

1.1.1 Immovables

All present and future immovable property of such Grantor, and all rights of such Grantor in any immovable property, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto so as to ensure the utility thereof or which is used by such Grantor for the operation of its enterprise or the pursuit of its activities (including heating and air conditioning apparatus and watertanks) and all other property which becomes immovable by the effect of law, including by way of accession, and all real rights relating to or attaching to such immovable property, including the immovable property described in Schedule "A" hereof (collectively, the "Immovables");

1.1.2 Rentals, Revenues and Leases of Immovables

All present and future leases, agreements to lease, offers to lease, options to lease, sub-leases and other rights to occupy premises including any right of emphyteusis, use or occupancy ("Leases") in or of the Immovables or any part thereof, and all present and future rents, revenues, annuities and other claims arising out of any Leases or other rights or contracts in respect of the Immovables, including, without limitation, any indemnity which may be payable pursuant to the Bankruptcy and Insolvency Act (Canada) or analogous legislation or proceedings in respect of any Lease, (collectively "Rent") and the continuing right to demand, sue for, recover, receive, and give receipts for such Rent;

1.1.3 Insurance

Indemnities or proceeds now or hereafter payable under any present or future contract of insurance on or in respect of the Immovables, the Rent, any of the property described above in Section 1.1.2 or any other of the Charged Property;

1.1.4 Property in Stock

All present and future property in stock and inventory of any nature and kind of such Grantor whether in its possession, in transit or held on its behalf, including work in process, goods, property in reserve, raw materials, finished goods or other materials, goods manufactured or transformed, or in the process of being so, by such Grantor or by others, packaging materials, property held by a third party under a lease, a leasing agreement, franchise or license agreement or any other agreement entered into with or on behalf of such Grantor, property evidenced by bill of lading, animals, wares, mineral substances, hydrocarbons and other products of the soil and all fruits thereof from the time of their extraction, as well as any other property held for

sale, lease or processing in the manufacture or transformation of property intended for sale, lease or use in providing a product or service by such Grantor (hereinafter the "Property in Stock").

Property having formed part of the Property in Stock which is alienated by such Grantor in favour of a third person but in respect of which such Grantor has retained title pursuant to a reservation of ownership provision, shall remain charged by the Hypothecs until title is transferred. Any Property in Stock the ownership of which reverts to such Grantor pursuant to the resolution or resiliation of any agreement or following its repossession is also subject to the Hypothecs.

1.1.5 Claims and Other Movable Property

1.1.5.1 Claims, Receivables and Book Debts

Such Grantor's present and future claims, debts, demands and choses in action, whatever their cause or nature, whether or not they are certain, liquid or exigible, whether or not evidenced by any title (and whether or not such title is negotiable), bill of exchange or draft, whether litigious or not, whether or not they have been previously or are to be invoiced, whether or not they constitute book debts or trade accounts receivable, including, without limitation, all customer accounts, accounts receivable, rights of action, demands, judgments, contract rights, debts, tax refunds, amounts on deposit, bank accounts, cash, proceeds of sale, assignment or lease of any property, rights or titles, indemnities payable under any contract of insurance of property, of Persons, or of liability insurance, proceeds of expropriation, any sums owing to such Grantor in connection with interest or currency exchange contracts and other treasury or hedging instruments, management of risks or derivative instruments existing in favour of such Grantor ("SWAPS"), together with all judgments and all other rights, benefits, securities, security agreements, collateral, guarantees, suretyships, letters of credit, letters of guarantee, notes and accessories to the claims and rights mentioned above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under an instalment sale or a conditional sale, where the claims are the result of such sale, as well as all movable property owned by such Grantor and covered by such instalment or conditional sales);

1.1.5.2 Monetary Claims

Such Grantor's rights in the credit balance of any Financial Account held for its benefit either by any financial institution or any other Person, or any Monetary Claim owed by any financial institution or any other Person.

1.1.5.3 Rights of Action

Such Grantor's rights under contracts with third parties as well as such Grantor's rights of action and claims against third persons.

1.1.5.4 Accessories

All of the hypothecs, security interests, security agreements, guarantees, suretyships, notes, acceptances and accessories to the claims and rights described above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under any instalment sale, with respect to the claims hereby hypothecated which are the result of such sale).

1.1.5.5 No Exclusions

A right or a claim shall not be excluded from the Charged Property by reason of the fact that (i) the debtor thereof is domiciled outside the Province of Quebec or (ii) the debtor thereof is an Affiliate of such Grantor (regardless of the law of the jurisdiction of its incorporation) or (iii) such right or claim is not related to the operations of such Grantor or (iv) such right or claim is not related to the ordinary course of business of such Grantor;

1.1.6 Securities

All of the Securities now held or hereafter acquired by such Grantor, together with all renewals, substitutions and additions of or to such Securities and other property received or issued pursuant to any transformation of such Securities, along with all income derived and all rights arising therefrom;

1.1.7 Equipment and Road Vehicles

All present and future machinery, equipment, implements, furniture, appliances, supplies, apparatus, tools, patterns, models, dies, blueprints, fittings, furnishings, fixtures, machinery, vehicles and rolling stock of such Grantor (including, but not limited to, those identified in Schedule "B" hereto), including additions and accessories and spare parts.

1.1.8 Intellectual Property Rights

Such Grantor's present and future rights in any trade mark, copyright, industrial design, patent, patent rights, goodwill, invention, trade secret, know-how, plant breeders' right, topography of integrated circuits and in any other intellectual property right (registered or not) including, if any, improvements and modifications thereto as well as rights in any action pertaining to the protection, in Canada or abroad, of any such intellectual property rights, and all of the present and future undertaking of such Grantor, including that more fully described in Schedule "C" hereto.

1.1.9 Fruits and Revenues

All cash, profits, proceeds, fruits, dividends, rights and revenues which are or may be produced by or declared or distributed with respect to the Charged Property or in exchange thereof as well as the proceeds of the Charged Property, including without limitation any property, equipment, negotiable instrument, bill, commercial paper, security, money, compensation for expropriation remitted, given in exchange or paid pursuant to a sale, repurchase, distribution or any other transaction with respect to the Charged Property (provided that nothing in the Deed shall be interpreted as permitting such Grantor to dispose of any of the Charged Property in contravention of the provisions of the Deed or the Credit Agreement).

1.1.10 Records and Other Documents

All present and future titles, documents, records, data, vouchers, invoices, accounts and other documents evidencing or related to the Charged Property described above, including, without limitation, computer programs, disks tapes and other means of electronic communications as well as the rights of such Grantor to recover such property from third parties, receipts, catalogues, client lists, directories and other similar property.

1.2 Replacement Property:

All property (other than Excluded Assets) which is acquired, transformed or manufactured after the date of the Deed shall be charged by the Hypothecs, (i) whether or not such property has been acquired in replacement of other Charged Property which may have been alienated by a Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Charged Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the Securities charged hereunder and without the Hypothecary Representative being required to register or re-register any notice whatsoever, the object of each Hypothec under Section 1.1 being a universality of present and future property.

SCHEDULES

SCHEDULE "A"

Nil.

SCHEDULE "B"

	Grantor	VIN	Year	Make	Model	
1.	Trentway-Wagar (Properties) Inc.				2MG3JM8A4HW067806	
2017	MCI	J4500				
2.	Trentway-Wagar (Properties) Inc.				2MG3JM8A6HW067807	
2017	MCI	J4500				
3.	Trentway-Wagar (Properties) Inc.				2MG3JM8A8HW067808	
2017	MCI	J4500				
4.	Trentway-Wagar (Properties) Inc.				2MG3JM8AXHW067809	
2017	MCI	J4500				
5.	Trentway-Wagar Inc.				2MG3JMHA0BW065820	2011 MCI
	J4500					
6.	Trentway-Wagar Inc.				2MG3JMHA2BW065818	2011 MCI
	J4500					
7.	Trentway-Wagar Inc.				2MG3JMHA0BW065817	2011 MCI
	J4500					
8.	Trentway-Wagar Inc.				2MG3JMHA2BW065883	2011 MCI
	J4500					
9.	Trentway-Wagar Inc.				2MG3JMHA2BW065821	2011 MCI
	J4500					
10.	Trentway-Wagar Inc.				2MG3JMHA8BW065824	2011 MCI
	J4500					
11.	Trentway-Wagar Inc.				2MG3JMHA4BW065822	2011 MCI
	J4500					
12.	Trentway-Wagar Inc.				2MG3JMHAXBW065890	2011 MCI
	J4500					
13.	Trentway-Wagar Inc.				2MG3JMHA9BW065816	2011 MCI
	J4500					
14.	Trentway-Wagar Inc.				2MG3JMHA1BW065891	2011 MCI
	J4500					
15.	Trentway-Wagar Inc.				2MG3JMHA1BW065826	2011 MCI
	J4500					
16.	Trentway-Wagar Inc.				2MG3JMHA4BW065819	2011 MCI
	J4500					
17.	Trentway-Wagar Inc.				2MG3JMHAXBW065873	2011 MCI
	J4500					
18.	Trentway-Wagar Inc.				2MG3JMHA3BW065875	2011 MCI
	J4500					
19.	Trentway-Wagar Inc.				2MG3JMHAXBW065825	2011 MCI
	J4500					

20.		Trentway-Wagar Inc.	2MG3JMHA9BW065878	2011	MCI
	J4500				
21.		Trentway-Wagar Inc.	2MG3JMHA7BW065880	2011	MCI
	J4500				
22.		Trentway-Wagar Inc.	2MG3JMHA0BW065882	2011	MCI
	J4500				
23.		Trentway-Wagar Inc.	2MG3JMHA8BW065886	2011	MCI
	J4500				
24.		Trentway-Wagar Inc.	2MG3JMHAXBW065887	2011	MCI
	J4500				
25.		Trentway-Wagar Inc.	2MG3JMHA1BW065888	2011	MCI
	J4500				
26.		Trentway-Wagar Inc.	2MG3JMHA3BW065889	2011	MCI
	J4500				
27.		Trentway-Wagar Inc.	2MG3JMHA6BW065871	2011	MCI
	J4500				
28.		Trentway-Wagar Inc.	2MG3JMHA8BW065872	2011	MCI
	J4500				
29.		Trentway-Wagar Inc.	2MG3JMHA1BW065874	2011	MCI
	J4500				
30.		Trentway-Wagar Inc.	2MG3JMHA5BW065876	2011	MCI
	J4500				
31.		Trentway-Wagar Inc.	2MG3JMHA0BW065879	2011	MCI
	J4500				
32.		Trentway-Wagar Inc.	2MG3JMHA9BW065881	2011	MCI
	J4500				
33.		Trentway-Wagar Inc.	2MG3JMHAXAW065614	2010	MCI
	J4500				
34.		Trentway-Wagar Inc.	2MG3JMHA1AW065615	2010	MCI
	J4500				
35.		Trentway-Wagar Inc.	2MG3JMHA7AW065618	2010	MCI
	J4500				
36.		Trentway-Wagar Inc.	2MG3JMHA7AW065621	2010	MCI
	J4500				
37.		Trentway-Wagar Inc.	2MG3JMHA0AW065623	2010	MCI
	J4500				
38.		Trentway-Wagar Inc.	2MG3JMHA5AW065617	2010	MCI
	J4500				
39.		Trentway-Wagar Inc.	2MG3JMHA3AW065616	2010	MCI
	J4500				
40.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064818		
2008	MCI	J4500			
41.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064819		
2008	MCI	J4500			
42.		Trentway-Wagar (Properties) Inc.	2M93JMHA68W064820		
2008	MCI	J4500			
43.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064821		
2008	MCI	J4500			
44.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064822		
2008	MCI	J4500			
45.		Trentway-Wagar Inc.	2M93JMHA18W064823	2008	MCI
	J4500				
46.		Trentway-Wagar Inc.	2M93JMHA38W064824	2008	MCI
	J4500				
47.		Trentway-Wagar (Properties) Inc.	2M93JMHA58W064825		
2008	MCI	J4500			
48.		Trentway-Wagar (Properties) Inc.	2M93JMHA98W064827		
2008	MCI	J4500			
49.		Trentway-Wagar Inc.	2M93JMHA48W064816	2008	MCI
	J4500				

50.	2008	MCI	Trentway-Wagar (Properties) Inc.	2M93JMHA08W064828		
			J4500			
51.			Trentway-Wagar Inc.	2M93JMHA78W064826	2008	MCI
			J4500			
52.			Trentway-Wagar Inc.	2M93JMHA68W064817	2008	MCI
			J4500			
53.			Trentway-Wagar Inc.	2M93JMPA57W064162	2007	MCI
			J4500			
54.			Trentway-Wagar Inc.	2M93JMPA77W064163	2007	MCI
			J4500			
55.			Trentway-Wagar Inc.	2M93JMPA97W064164	2007	MCI
			J4500			
56.			Trentway-Wagar Inc.	2M93JMPA07W064165	2007	MCI
			J4500			
57.			Trentway-Wagar Inc.	2M93JMPA27W064166	2007	MCI
			J4500			
58.			Trentway-Wagar Inc.	2M93JMPA47W064167	2007	MCI
			J4500			
59.			Trentway-Wagar Inc.	2M93JMPA67W064168	2007	MCI
			J4500			
60.			Trentway-Wagar Inc.	2M93JMPA87W064169	2007	MCI
			J4500			
61.			Trentway-Wagar Inc.	2M93JMPA47W064170	2007	MCI
			J4500			
62.			Trentway-Wagar Inc.	2M93JMPA67W064171	2007	MCI
			J4500			
63.			Trentway-Wagar Inc.	2M93JMPA87W064172	2007	MCI
			J4500			
64.			Trentway-Wagar Inc.	2M93JMPAX7W064173	2007	MCI
			J4500			
65.			Trentway-Wagar Inc.	2M93JMPA17W064174	2007	MCI
			J4500			
66.			Trentway-Wagar Inc.	2M93JMPA37W064175	2007	MCI
			J4500			
67.			Trentway-Wagar Inc.	2M93JMPA57W064176	2007	MCI
			J4500			
68.			Trentway-Wagar Inc.	2M93JMPA77W064177	2007	MCI
			J4500			
69.			Trentway-Wagar Inc.	2M93JMPA97W064178	2007	MCI
			J4500			
70.			Trentway-Wagar Inc.	2M93JMPA07W064179	2007	MCI
			J4500			
71.			Trentway-Wagar Inc.	2M93JMPA06W063550	2006	MCI
			J4500			
72.	2006	MCI	Trentway-Wagar (Properties) Inc.	2M93JMPA56W063558		
			J4500			
73.	2006	MCI	Trentway-Wagar (Properties) Inc.	2M93JMPA76W063559		
			J4500			
74.			Trentway-Wagar Inc.	2M93JMPA56W063561	2006	MCI
			J4500			
75.			Trentway-Wagar Inc.	2M93JMPA76W063562	2006	MCI
			J4500			
76.			Trentway-Wagar Inc.	2M93JMPA66W063567	2006	MCI
			J4500			
77.	2017	Prevost	Trentway-Wagar (Properties) Inc.	2PCH33499HC713827		
			H3-45			
78.	2017	Prevost	Trentway-Wagar (Properties) Inc.	2PCH33490HC713828		
			H3-45			
79.	2017	Prevost	Trentway-Wagar (Properties) Inc.	2PCH33492HC713829		
			H3-45			

80.	Trentway-Wagar (Properties) Inc.	2PCH33491GC713352
2016	Prevost H3-45	
81.	Trentway-Wagar (Properties) Inc.	2PCH33493GC713353
2016	Prevost H3-45	
82.	Trentway-Wagar (Properties) Inc.	2PCH33495GC713354
2016	Prevost H3-45	
83.	Trentway-Wagar (Properties) Inc.	2PCH33497GC713355
2016	Prevost H3-45	
84.	Trentway-Wagar (Properties) Inc.	2PCH33499FC712982
2015	Prevost H3-45	
85.	Trentway-Wagar (Properties) Inc.	2PCH33490FC712983
2015	Prevost H3-45	
86.	Trentway-Wagar (Properties) Inc.	2PCH33492FC712984
2015	Prevost H3-45	
87.	Trentway-Wagar (Properties) Inc.	2PCH33494FC712985
2015	Prevost H3-45	
88.	Trentway-Wagar (Properties) Inc.	2PCH33498FC712987
2015	Prevost H3-45	
89.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712256
2013	Prevost H3-45	
90.	Trentway-Wagar (Properties) Inc.	2PCH33493DC712151
2013	Prevost H3-45	
91.	Trentway-Wagar (Properties) Inc.	2PCH33492DC712190
2013	Prevost H3-45	
92.	Trentway-Wagar (Properties) Inc.	2PCH33498DC712257
2013	Prevost H3-45	
93.	Trentway-Wagar (Properties) Inc.	2PCH33497DC712203
2013	Prevost H3-45	
94.	Trentway-Wagar (Properties) Inc.	2PCH33495DC712202
2013	Prevost H3-45	
95.	Trentway-Wagar (Properties) Inc.	2PCH33490DC712219
2013	Prevost H3-45	
96.	Trentway-Wagar (Properties) Inc.	2PCH3349XDC712213
2013	Prevost H3-45	
97.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712211
2013	Prevost H3-45	
98.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712043
2012	Prevost H3-45	
99.	Trentway-Wagar (Properties) Inc.	2PCH33496CC712045
2012	Prevost H3-45	
100.	Trentway-Wagar (Properties) Inc.	2PCH33493CC712049
2012	Prevost H3-45	
101.	Trentway-Wagar (Properties) Inc.	2PCH33495CC712053
2012	Prevost H3-45	
102.	Trentway-Wagar (Properties) Inc.	2PCH33499CC712055
2012	Prevost H3-45	
103.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712057
2012	Prevost H3-45	
104.	Trentway-Wagar (Properties) Inc.	3ALACWFD8JDJM5194
2018	Freightliner M2106	
105.	Trentway-Wagar (Properties) Inc.	1FVACWDU2EHFP2165
2014	Freightliner M2106	
106.	Trentway-Wagar (Properties) Inc.	1FVACWDU0EHFJ9903
2014	Freightliner M2106	
107.	Trentway-Wagar (Properties) Inc.	1FVACWDU9EHFJ9902
2014	Freightliner M2106	
108.	Trentway-Wagar (Properties) Inc.	1FVACWDUXDHFA1788
2013	Freightliner M2106	
109.	Trentway-Wagar Inc.	1HVXWSKKXCJ613954
	International	2012

110.	Trentway-Wagar Inc.	4DRASAAN2CJ453805	2012	
International				
111.	Trentway-Wagar Inc.	4DRBUSKN3CB627619	2012	
International				
112.	Trentway-Wagar Inc.	4DRBUSKNXCB627620	2012	
International				
113.	Trentway-Wagar Inc.	4DRBUSKN1CB627621	2012	
International				
114.	Trentway-Wagar (Properties) Inc.	4DRASAAN4CJ453806		
2012	International			
115.	Trentway-Wagar Inc.	4DRBUSKN5BB364502	2011	
International				
116.	Trentway-Wagar Inc.	4DRBUSKN7BB364503	2011	
International				
117.	Trentway-Wagar Inc.	4DRASAANXAH112110	2010	
International				
118.	Trentway-Wagar (Properties) Inc.	4DRASAAP29H069640		
2009	International			
119.	Trentway-Wagar (Properties) Inc.	4DRASAAP69H069639		
2009	International			
120.	Trentway-Wagar Inc.	RML2435	1967	Leyland
Routemaster				
121.	Trentway-Wagar Inc.	NML607E	1967	Leyland
Routemaster				
122.	Trentway-Wagar Inc.	RML2639	1967	Leyland
Routemaster				
123.	Trentway-Wagar Inc.	RML2642	1967	Leyland
Routemaster				
124.	4216849 Canada Inc.	RML2709	1967	Leyland
Routemaster				
125.	Trentway-Wagar Inc.	RML2749	1967	Leyland
Routemaster				
126.	Trentway-Wagar Inc.	JJD437D	1966	Leyland
Routemaster				
127.	Trentway-Wagar Inc.	JJD392D	1966	Leyland
Routemaster				
128.	Trentway-Wagar Inc.	JJD399D	1966	Leyland
Routemaster				
129.	Trentway-Wagar Inc.	JJD450D	1966	Leyland
Routemaster				
130.	Trentway-Wagar Inc.	RML2481	1966	Leyland
Routemaster				
131.	Trentway-Wagar (Properties) Inc.	YE2DH82B0G2042888		
2016	Van Hool TD925			
132.	Trentway-Wagar (Properties) Inc.	YE2DH13B1E2042739		
2014	Van Hool TD925			
133.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042631		
2013	Van Hool TD925			
134.	Trentway-Wagar (Properties) Inc.	YE2DH13B7D2042632		
2013	Van Hool TD925			
135.	Trentway-Wagar (Properties) Inc.	YE2DH13B9D2042633		
2013	Van Hool TD925			
136.	Trentway-Wagar (Properties) Inc.	YE2DH13B0D2042634		
2013	Van Hool TD925			
137.	Trentway-Wagar (Properties) Inc.	YE2DH13B2D2042635		
2013	Van Hool TD925			
138.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042636		
2013	Van Hool TD925			
139.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042637		
2013	Van Hool TD925			

140.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042638	
2013	Van Hool TD925		
141.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042639	
2013	Van Hool TD925		
142.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042640	
2013	Van Hool TD925		
143.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042641	
2013	Van Hool TD925		
144.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042642	
2013	Van Hool TD925		
145.	Trentway-Wagar (Properties) Inc.	YE2DH13B1D2042643	
2013	Van Hool TD925		
146.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042645	
2013	Van Hool TD925		
147.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042720	
2013	Van Hool TD925		
148.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042721	
2013	Van Hool TD925		
149.	4216849 Canada Inc.	YE2DG11B992042452	2009
Van Hool	TD925		
150.	Trentway-Wagar Inc.	4UZABRDU3ECFD3198	2012
Freightliner			
151.	Trentway-Wagar Inc.	4UZABRDTXBCAX5795	2011
Freightliner			
152.	Trentway-Wagar Inc.	4UZABRDT3BCAX5797	2011
Freightliner			
153.	Trentway-Wagar (Properties) Inc.	WDZBE7DCXE5870632	
2014	Mercedes Sprinter		
154.	Trentway-Wagar Inc.	WDWBE7AC395425706	2009
Mercedes	Sprinter		
155.	Trentway-Wagar (Properties) Inc.	YE2DG11B482042311	
2008	VAN TD925		

SCHEDULE "C"

INTELLECTUAL PROPERTY

Trademarks / Owner / Registration number / Date Registered /
Country

TRENTWAY WAGAR DESIGN / Trentway-Wagar Inc. / TMA472038 /
1997-03-04
(Renewed 2012-03-04) / CANADA

TRENTWAY-WAGAR / Trentway-Wagar Inc. / TMA480763 / 1997-08-18
(Renewed 2012-08-18) / CANADA

TRENTWAY / Trentway-Wagar Inc. / TMA467929 / 1996-12-19
(Renewed 2011-12-19) / CANADA

TRENTWAY TOURS / Trentway-Wagar Inc. / TMA206187 / 1975-03-27
(Renewed 1990-03-27, 2005-03-27) / CANADA

DEFINITIONS:

Any term used herein which is defined by reference to the definition thereof found in the Credit Agreement shall have the meaning so ascribed to it whether or not the Credit Agreement is in force. In addition, all capitalized terms herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Credit Agreement.

The following words and phrases, wherever used in the Deed or in any

deeds supplemental hereto, shall, unless there be something in the context inconsistent therewith, have the following meanings:

"Administrative Borrower": means Project Kenwood Acquisition, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Acquisition, LLC with any other Person;

"Agent": means WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent under the Credit Agreement, and any successor administrative agent appointed in accordance with the Credit Agreement;

"Canadian Dollars" or "Cdn \$": means the legal currency of Canada;

"Canadian Loan Party": means each Canadian Borrower and Canadian Guarantor;

"Capital Lease": means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP; provided that all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases under the Deed, regardless of any accounting changes after such date;

"CFC": means a Subsidiary of Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the IRC;

"Charged Property": means, in respect of each Grantor, the universality of all property of such Grantor, movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, subjected or intended to be subjected to the hypothecs created or intended to be created pursuant to the Deed, other than Excluded Assets;

"Civil Code": means the Civil Code of Québec;

"Code": means the New York Uniform Commercial Code, as in effect from time to time;

"Credit Agreement": means the credit agreement dated or to be dated on or about the date of the Deed among, inter alios, the Administrative Borrower and each other borrower listed on the signature pages thereto, as Borrowers, the Persons who are, and from time to time become, parties thereto as Guarantors, the Agent, as Agent, and the Persons who are, and from time to time become, parties thereto as Lenders, as the same may be amended, restated, supplemented, or otherwise modified from time to time;

"Domestic Subsidiary": means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia;

"Equity Interest": means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the U.S. Securities and Exchange Commission under the Exchange Act);

"Exchange Act": means the Securities Exchange Act of 1934 (United States), as in effect from time to time;

"Excluded Assets": (i) voting Equity Interests of (x) any CFC (other than a Canadian Loan Party) or any FSHCO, in each case, solely to the

extent that such Equity Interests represent more than 65% of the outstanding voting Equity Interests of such CFC or such FSHCO, as applicable, and (y) any Subsidiary of any CFC (other than a Canadian Loan Party) or of any FSHCO, (ii) any rights or interest in any Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA) (other than Equity Interests), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement covering immovable or movable property of any Grantor if under the terms of such Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract, lease, permit, license, or license agreement has not been obtained, (iii) any rights or interests in any governmental licenses or provincial or local franchises, charters, and authorizations of any Grantor if under the terms of such licenses, franchises, charters or authorizations, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any non-Grantor party thereto and such applicable prohibition or restriction has not been waived or the consent of the other party to such licenses, franchises, charters, or authorizations has not been obtained, (iv) (x) Equity Interests of GACCTO Limited so long as GACCTO Limited is not a Subsidiary of a Loan Party and (y) to the extent prohibited by the terms of any applicable organizational documents, joint venture agreements or shareholders' agreements, Equity Interests in any joint venture, (v) any acquired movable property (including property acquired through acquisition or merger of, or amalgamation with, another entity) if at the time of such merger, acquisition or amalgamation the granting of a Security Interest therein or the pledge thereof is prohibited by any contract or other agreement, or applicable law with respect thereto, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract or other agreement or applicable law with respect thereto, has not been obtained, to the extent and for so long as such contract or other agreement, or applicable law with respect thereto, prohibits such Security Interest or pledge, so long as such prohibition is not incurred in contemplation of such merger, acquisition or amalgamation, (vi) assets subject to Capital Leases, assets the subject of Permitted Purchase Money Indebtedness and cash to secure letter-of-credit reimbursement obligations to the extent such Capital Leases, Indebtedness or letters of credit are permitted under the Credit Agreement and the terms thereof prohibit a grant of a Security Interest therein, or (vii) Consumer Goods (as such term is defined in the PPSA) (provided, that (A) the foregoing exclusions of clauses (ii), (iii), (iv), (v) and (vi) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code, the PPSA, the Civil Code or other applicable law, or (2) to apply to the extent that any consent or waiver has been obtained that would permit the Hypothecary Representative's Security Interest or lien to attach notwithstanding the prohibition or restriction on the

pledge of such contract, lease, permit, license, or license agreement, and (B) the foregoing exclusions of clauses (i), (ii), (iii), (iv), (v), and (vi) shall in no way be construed to limit, impair, or otherwise affect any of the Hypothecary Representative's (for the benefit of the Secured Parties) continuing Security Interests in and liens upon any rights or interests of any Grantor in or to (1) monies due or to become due under or in connection with any described Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests (including any Accounts (as defined in the PPSA) or Equity Interests), or (2) any proceeds from the sale, license, lease, or other dispositions of any such Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests), (viii) any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a Security Interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable law, provided that in the case of intent-to-use trademark applications, upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Charged Property, (ix) any assets acquired with, or the purchase price for which is reimbursed with, subsidy or grant proceeds of any Governmental Authority, to the extent the grant of a Lien on such assets would violate the agreements with any such Governmental Authority relating to the applicable subsidy or grant or otherwise result in a loss of such subsidy or grant, (x) any interests in Real Property (whether fee or leasehold) other than Eligible Real Property, (xi) any letter-of-credit rights (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights) having a face amount of US\$1,500,000 or less in the aggregate for all such letter-of-credit rights under this clause (xi), (xii) commercial civil liability claims or commercial civil tort claims (as defined in the Code) seeking damages of US\$1,500,000 or less in the aggregate for all such commercial civil liability claims or commercial civil tort claims under this clause (xii) (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights), (xiii) Excluded Accounts listed in clauses (i) through (viii) and (x) of the definition thereof in the Credit Agreement, (xiv) any asset to the extent the granting of a Security Interest in such asset could result in material adverse tax consequences to Parent, Administrative Borrower or any Subsidiary of Parent (as reasonably determined in good faith by the Administrative Borrower and the Agent), (xv) any margin stock, (xvi) at the election of the Administrative Borrower, assets or Equity Interests of any Insurance Subsidiary, and (xvii) any other asset if, in the reasonable judgment of the Agent and the Administrative Borrower, the burden, costs or other consequences of creating or perfecting a Lien thereon shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom; provided that "Excluded Assets" shall not include (A) any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets or (B) any asset included in the determination of the Borrowing

Base;

"Financial Account": means any account, other than a securities account (as defined in the STA), to which amounts of money are or may be credited and for which the person maintaining the account, being the debtor of the credit balance, undertakes to consider the account holder as being authorized to exercise rights relating to that balance;

"Foreign Subsidiaries": means each Subsidiary of Parent that is not a Domestic Subsidiary;

"FSHCO": means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party);

"GAAP": means generally accepted accounting principles as in effect from time to time in the United States, consistently applied;

"Grantors": means collectively, 3329003 Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar Inc., Trentway-Wagar (Properties) Inc., Megabus Canada Inc. and Douglas Braund Investments Limited, and each of their respective successors and assigns, including, without limitation, any Person resulting from the amalgamation of any of them with any other Person and "Grantor" means any one of them;

"Hypothec": means, in respect of each Grantor, each of the hypothecs granted by such Grantor pursuant to the Deed;

"Hypothecary Representative": means WELLS FARGO BANK, NATIONAL ASSOCIATION duly appointed as hypothecary representative pursuant to Section 2 of the Deed and its successors and assigns in the powers and duties created hereunder;

"Insurance Subsidiary": means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group;

"IRC": means the Internal Revenue Code of 1986 (United States), as in effect from time to time;

"Lien": means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing;

"Loan Party": means any Borrower or any Guarantor;

"Monetary Claim": means, in respect of each Grantor, all claims held by such Grantor, present or future, that constitute monetary claims within the meaning of Article 2713.1 of the Civil Code;

"Parent": means Project Kenwood Intermediate Holdings III, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Intermediate Holdings III, LLC with any other Person;

"Person": means natural persons, corporations, limited liability

companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof;

"PPSA": means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect;

"Real Property": means any estates or interests in real (immovable) property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto;

"Secured Parties": means, collectively, the Agent, each member of the Lender Group and each Bank Product Provider, and the term "Secured Party" means any of them individually;

"Securities": means all Equity Interest, all securities (as such term is defined in the STA), all bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness, all options, warrants, investment certificates, mutual fund units, all other instrument or title generally called or included as a security, a financial asset or a security entitlement (as such terms are defined in the STA) and all rights with respect to the foregoing, but does not include Excluded Assets;

"Security Interest": means a hypothec, mortgage, pledge, fixed or floating charge, assignment by way of security or any other security interest securing payment or performance of an obligation;

"STA": means the Act respecting the transfer of securities and the establishment of security entitlements (Québec), as amended from time to time; and

"Subsidiary" of a Person: means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding;

"Third Party": means any Person other than a Loan Party or any Affiliate thereof;

"the Deed", "these presents", "herein", "hereby", "hereof", "hereunder" and similar expressions mean or refer to the Deed of Hypothec referred to herein in the section entitled "Référence à l'acte constitutif" and to any deed, notice or document supplemental or complementary hereto, including any and every deed of hypothec, application for registration, notice under Article 2949 of the Civil Code, or other instrument or charge which is supplementary or ancillary thereto or in implementation thereof and the expression "Section" followed by a number means and refers to the specified section of the Deed;

"Wholly-Owned Subsidiary": means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or

one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

MENTIONS

Somme de l'hypothèque

In respect of each Grantor, the amount for which each hypothec is granted by such Grantor is a principal amount of Cdn\$800,000,000 plus interest

L'hypothèque est constituée en faveur du fondé de pouvoir (art. 2692 C.c.)

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute

Date : 2019-04-16

Lieu : Montréal, Québec

N° de minute : 688

Nom du notaire : Mtre Charlotte Dangoisse, Notary

Autres mentions :

continuance of the amount of hypothec: from the date of the Deed at the rate of 25% per annum, calculated semi-annually, not in advance.

a) The Hypothecary Representative hereby authorizes each Grantor to collect all Rent; however, each Grantor shall not collect in advance more than one (1) month of Rent nor (other than a security deposit) shall it renounce to the payment of any Rent. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing; in such a case, the Hypothecary Representative may exercise as it deems appropriate, to the exclusion of each Grantor, all rights, claims, privileges and hypothecs (legal or conventional) of any Grantor in order to maintain, renew, grant or terminate any Lease, and to further protect or collect Rent.

b) Collection.

Upon the occurrence of an Event of Default which is continuing, the Hypothecary Representative may, upon prior written notice to the applicable Grantor, collect all claims and other Charged Property referred to in Section 1.1.5 (collectively the "Claims"), in accordance with what is provided for by law; it may further exercise any rights regarding such property and more particularly, it may grant or refuse any consent which may be required from a Grantor in its capacity as owner of such property, and shall not, in the exercise of such right, be required to obtain the consent of any Grantor, nor shall it be under any obligation to establish that any Grantor has refused or neglected to exercise such rights, grant delays, take or abandon any security, transact with debtors of the hypothecated Claims, make compromises, grant releases and may generally deal at its discretion with matters concerning all Claims without the intervention or consent of any Grantor.

c) Authorization to Collect.

Save and except for: (i) claims resulting from an expropriation, (ii) the proceeds of any sale or other disposition of any other Charged Property prohibited under the Credit Agreement, and (iii) any other claims whose collection is otherwise dealt with pursuant to any

agreement entered into with the Hypothecary Representative or any other Person (the "Specified Claims"), the Hypothecary Representative hereby authorizes each Grantor to collect the Claims. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing in accordance with what is provided for by law, with respect to all or any part of the hypothecated Claims, and the Hypothecary Representative may then effect such collection and shall then be entitled to any of the rights referred to in paragraph b) above; each Grantor shall, upon request of the Hypothecary Representative then remit to the Hypothecary Representative all records, books, invoices, bills, contracts, titles, papers and other documents related to the Claims. If at any time with respect to Specified Claims, and if, after such authorization is withdrawn with respect to other Claims during the continuance of an Event of Default (and even if such withdrawal is not yet registered or served upon the holders of such claims), sums payable under such Claims are paid to a Grantor, it shall receive same for the benefit of and as mandatary of the Hypothecary Representative, shall hold them in trust and segregated from its other moneys and shall remit same to the Hypothecary Representative promptly without the necessity of any demand to this effect.

AVIS D'ADRESSE

N° 048549

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : 4216849 CANADA INC.

Critère de sélection Nom d'organisme :
4216849 CANADA INC
Code Postal :
H4C3R8

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 19-0382551-0001	2019-04-16	09:58

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : 4216849 CANADA INC.

Critère de sélection Nom d'organisme : 4216849 CANADA INC Code Postal : H4C3R8

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
19-0382551-0001	2019-04-16 09:58	2026-04-16
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

Wells Fargo Bank, National Association
2450 Cololrado Ave, Suite 3000 West, Santa Monica, California, 90404

Constituant

3329003 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

3376249 Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

4216849 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

Trentway-Wagar Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Trentway-Wagar (Properties) Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Megabus Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Douglas Braund Investments Limited
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

BIENS

Véhicule routier :

*
* En raison du nombre élevé de véhicules routiers visés, la description
* de ces véhicules n'est pas affichée.
*
* Pour obtenir un état de l'inscription ou une copie de la réquisition
* d'inscription, communiquer par téléphone avec le Bureau de la
* publicité des droits personnels et réels mobiliers :
* 418 643-5140, option 2 (Québec et les environs) ou
* 1 866 536-5140, option 2 (sans frais).
*

Autres biens :

1. HYPOTHECS: DESCRIPTION OF CHARGED PROPERTY

1.1 Charging Provisions - Universality:

Each Grantor hereby hypothecates in favour of the Hypothecary Representative, for the benefit of the Secured Parties, the universality of all of its present and future property (other than Excluded Assets), movable and immovable, real and personal, corporeal and incorporeal, tangible and intangible, now owned or hereafter acquired, of any nature whatsoever and wheresoever situated, the whole including, without limitation, the following universalities of present and future property:

1.1.1 Immovables

All present and future immovable property of such Grantor, and all rights of such Grantor in any immovable property, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto so as to ensure the utility thereof or which is used by such Grantor for the operation of its enterprise or the pursuit of its activities (including heating and air conditioning apparatus and watertanks) and all other property which becomes immovable by the effect of law, including by way of accession, and all real rights relating to or attaching to such immovable property, including the immovable property described in Schedule "A" hereof (collectively, the "Immovables");

1.1.2 Rentals, Revenues and Leases of Immovables

All present and future leases, agreements to lease, offers to lease, options to lease, sub-leases and other rights to occupy premises including any right of emphyteusis, use or occupancy ("Leases") in or of the Immovables or any part thereof, and all present and future rents, revenues, annuities and other claims arising out of any Leases or other rights or contracts in respect of the Immovables, including, without limitation, any indemnity which may be payable pursuant to the Bankruptcy and Insolvency Act (Canada) or analogous legislation or proceedings in respect of any Lease, (collectively "Rent") and the continuing right to demand, sue for, recover, receive, and give receipts for such Rent;

1.1.3 Insurance

Indemnities or proceeds now or hereafter payable under any present or future contract of insurance on or in respect of the Immovables, the Rent, any of the property described above in Section 1.1.2 or any other of the Charged Property;

1.1.4 Property in Stock

All present and future property in stock and inventory of any nature and kind of such Grantor whether in its possession, in transit or held on its behalf, including work in process, goods, property in reserve, raw materials, finished goods or other materials, goods manufactured or transformed, or in the process of being so, by such Grantor or by others, packaging materials, property held by a third party under a lease, a leasing agreement, franchise or license agreement or any other agreement entered into with or on behalf of such Grantor, property evidenced by bill of lading, animals, wares, mineral substances, hydrocarbons and other products of the soil and all fruits thereof from the time of their extraction, as well as any other property held for

sale, lease or processing in the manufacture or transformation of property intended for sale, lease or use in providing a product or service by such Grantor (hereinafter the "Property in Stock").

Property having formed part of the Property in Stock which is alienated by such Grantor in favour of a third person but in respect of which such Grantor has retained title pursuant to a reservation of ownership provision, shall remain charged by the Hypothecs until title is transferred. Any Property in Stock the ownership of which reverts to such Grantor pursuant to the resolution or resiliation of any agreement or following its repossession is also subject to the Hypothecs.

1.1.5 Claims and Other Movable Property

1.1.5.1 Claims, Receivables and Book Debts

Such Grantor's present and future claims, debts, demands and choses in action, whatever their cause or nature, whether or not they are certain, liquid or exigible, whether or not evidenced by any title (and whether or not such title is negotiable), bill of exchange or draft, whether litigious or not, whether or not they have been previously or are to be invoiced, whether or not they constitute book debts or trade accounts receivable, including, without limitation, all customer accounts, accounts receivable, rights of action, demands, judgments, contract rights, debts, tax refunds, amounts on deposit, bank accounts, cash, proceeds of sale, assignment or lease of any property, rights or titles, indemnities payable under any contract of insurance of property, of Persons, or of liability insurance, proceeds of expropriation, any sums owing to such Grantor in connection with interest or currency exchange contracts and other treasury or hedging instruments, management of risks or derivative instruments existing in favour of such Grantor ("SWAPS"), together with all judgments and all other rights, benefits, securities, security agreements, collateral, guarantees, suretyships, letters of credit, letters of guarantee, notes and accessories to the claims and rights mentioned above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under an instalment sale or a conditional sale, where the claims are the result of such sale, as well as all movable property owned by such Grantor and covered by such instalment or conditional sales);

1.1.5.2 Monetary Claims

Such Grantor's rights in the credit balance of any Financial Account held for its benefit either by any financial institution or any other Person, or any Monetary Claim owed by any financial institution or any other Person.

1.1.5.3 Rights of Action

Such Grantor's rights under contracts with third parties as well as such Grantor's rights of action and claims against third persons.

1.1.5.4 Accessories

All of the hypothecs, security interests, security agreements, guarantees, suretyships, notes, acceptances and accessories to the claims and rights described above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under any instalment sale, with respect to the claims hereby hypothecated which are the result of such sale).

1.1.5.5 No Exclusions

A right or a claim shall not be excluded from the Charged Property by reason of the fact that (i) the debtor thereof is domiciled outside the Province of Quebec or (ii) the debtor thereof is an Affiliate of such Grantor (regardless of the law of the jurisdiction of its incorporation) or (iii) such right or claim is not related to the operations of such Grantor or (iv) such right or claim is not related to the ordinary course of business of such Grantor;

1.1.6 Securities

All of the Securities now held or hereafter acquired by such Grantor, together with all renewals, substitutions and additions of or to such Securities and other property received or issued pursuant to any transformation of such Securities, along with all income derived and all rights arising therefrom;

1.1.7 Equipment and Road Vehicles

All present and future machinery, equipment, implements, furniture, appliances, supplies, apparatus, tools, patterns, models, dies, blueprints, fittings, furnishings, fixtures, machinery, vehicles and rolling stock of such Grantor (including, but not limited to, those identified in Schedule "B" hereto), including additions and accessories and spare parts.

1.1.8 Intellectual Property Rights

Such Grantor's present and future rights in any trade mark, copyright, industrial design, patent, patent rights, goodwill, invention, trade secret, know-how, plant breeders' right, topography of integrated circuits and in any other intellectual property right (registered or not) including, if any, improvements and modifications thereto as well as rights in any action pertaining to the protection, in Canada or abroad, of any such intellectual property rights, and all of the present and future undertaking of such Grantor, including that more fully described in Schedule "C" hereto.

1.1.9 Fruits and Revenues

All cash, profits, proceeds, fruits, dividends, rights and revenues which are or may be produced by or declared or distributed with respect to the Charged Property or in exchange thereof as well as the proceeds of the Charged Property, including without limitation any property, equipment, negotiable instrument, bill, commercial paper, security, money, compensation for expropriation remitted, given in exchange or paid pursuant to a sale, repurchase, distribution or any other transaction with respect to the Charged Property (provided that nothing in the Deed shall be interpreted as permitting such Grantor to dispose of any of the Charged Property in contravention of the provisions of the Deed or the Credit Agreement).

1.1.10 Records and Other Documents

All present and future titles, documents, records, data, vouchers, invoices, accounts and other documents evidencing or related to the Charged Property described above, including, without limitation, computer programs, disks tapes and other means of electronic communications as well as the rights of such Grantor to recover such property from third parties, receipts, catalogues, client lists, directories and other similar property.

1.2 Replacement Property:

All property (other than Excluded Assets) which is acquired, transformed or manufactured after the date of the Deed shall be charged by the Hypothecs, (i) whether or not such property has been acquired in replacement of other Charged Property which may have been alienated by a Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Charged Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the Securities charged hereunder and without the Hypothecary Representative being required to register or re-register any notice whatsoever, the object of each Hypothec under Section 1.1 being a universality of present and future property.

SCHEDULES

SCHEDULE "A"

Nil.

SCHEDULE "B"

	Grantor	VIN	Year	Make	Model	
1.	Trentway-Wagar (Properties) Inc.				2MG3JM8A4HW067806	
2017	MCI	J4500				
2.	Trentway-Wagar (Properties) Inc.				2MG3JM8A6HW067807	
2017	MCI	J4500				
3.	Trentway-Wagar (Properties) Inc.				2MG3JM8A8HW067808	
2017	MCI	J4500				
4.	Trentway-Wagar (Properties) Inc.				2MG3JM8AXHW067809	
2017	MCI	J4500				
5.	Trentway-Wagar Inc.				2MG3JMHA0BW065820	2011 MCI
	J4500					
6.	Trentway-Wagar Inc.				2MG3JMHA2BW065818	2011 MCI
	J4500					
7.	Trentway-Wagar Inc.				2MG3JMHA0BW065817	2011 MCI
	J4500					
8.	Trentway-Wagar Inc.				2MG3JMHA2BW065883	2011 MCI
	J4500					
9.	Trentway-Wagar Inc.				2MG3JMHA2BW065821	2011 MCI
	J4500					
10.	Trentway-Wagar Inc.				2MG3JMHA8BW065824	2011 MCI
	J4500					
11.	Trentway-Wagar Inc.				2MG3JMHA4BW065822	2011 MCI
	J4500					
12.	Trentway-Wagar Inc.				2MG3JMHAXBW065890	2011 MCI
	J4500					
13.	Trentway-Wagar Inc.				2MG3JMHA9BW065816	2011 MCI
	J4500					
14.	Trentway-Wagar Inc.				2MG3JMHA1BW065891	2011 MCI
	J4500					
15.	Trentway-Wagar Inc.				2MG3JMHA1BW065826	2011 MCI
	J4500					
16.	Trentway-Wagar Inc.				2MG3JMHA4BW065819	2011 MCI
	J4500					
17.	Trentway-Wagar Inc.				2MG3JMHAXBW065873	2011 MCI
	J4500					
18.	Trentway-Wagar Inc.				2MG3JMHA3BW065875	2011 MCI
	J4500					
19.	Trentway-Wagar Inc.				2MG3JMHAXBW065825	2011 MCI
	J4500					

20.		Trentway-Wagar Inc.	2MG3JMHA9BW065878	2011	MCI
	J4500				
21.		Trentway-Wagar Inc.	2MG3JMHA7BW065880	2011	MCI
	J4500				
22.		Trentway-Wagar Inc.	2MG3JMHA0BW065882	2011	MCI
	J4500				
23.		Trentway-Wagar Inc.	2MG3JMHA8BW065886	2011	MCI
	J4500				
24.		Trentway-Wagar Inc.	2MG3JMHAXBW065887	2011	MCI
	J4500				
25.		Trentway-Wagar Inc.	2MG3JMHA1BW065888	2011	MCI
	J4500				
26.		Trentway-Wagar Inc.	2MG3JMHA3BW065889	2011	MCI
	J4500				
27.		Trentway-Wagar Inc.	2MG3JMHA6BW065871	2011	MCI
	J4500				
28.		Trentway-Wagar Inc.	2MG3JMHA8BW065872	2011	MCI
	J4500				
29.		Trentway-Wagar Inc.	2MG3JMHA1BW065874	2011	MCI
	J4500				
30.		Trentway-Wagar Inc.	2MG3JMHA5BW065876	2011	MCI
	J4500				
31.		Trentway-Wagar Inc.	2MG3JMHA0BW065879	2011	MCI
	J4500				
32.		Trentway-Wagar Inc.	2MG3JMHA9BW065881	2011	MCI
	J4500				
33.		Trentway-Wagar Inc.	2MG3JMHAXAW065614	2010	MCI
	J4500				
34.		Trentway-Wagar Inc.	2MG3JMHA1AW065615	2010	MCI
	J4500				
35.		Trentway-Wagar Inc.	2MG3JMHA7AW065618	2010	MCI
	J4500				
36.		Trentway-Wagar Inc.	2MG3JMHA7AW065621	2010	MCI
	J4500				
37.		Trentway-Wagar Inc.	2MG3JMHA0AW065623	2010	MCI
	J4500				
38.		Trentway-Wagar Inc.	2MG3JMHA5AW065617	2010	MCI
	J4500				
39.		Trentway-Wagar Inc.	2MG3JMHA3AW065616	2010	MCI
	J4500				
40.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064818		
2008	MCI	J4500			
41.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064819		
2008	MCI	J4500			
42.		Trentway-Wagar (Properties) Inc.	2M93JMHA68W064820		
2008	MCI	J4500			
43.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064821		
2008	MCI	J4500			
44.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064822		
2008	MCI	J4500			
45.		Trentway-Wagar Inc.	2M93JMHA18W064823	2008	MCI
	J4500				
46.		Trentway-Wagar Inc.	2M93JMHA38W064824	2008	MCI
	J4500				
47.		Trentway-Wagar (Properties) Inc.	2M93JMHA58W064825		
2008	MCI	J4500			
48.		Trentway-Wagar (Properties) Inc.	2M93JMHA98W064827		
2008	MCI	J4500			
49.		Trentway-Wagar Inc.	2M93JMHA48W064816	2008	MCI
	J4500				

50.		Trentway-Wagar (Properties) Inc.	2M93JMHA08W064828		
2008	MCI	J4500			
51.		Trentway-Wagar Inc.	2M93JMHA78W064826	2008	MCI
	J4500				
52.		Trentway-Wagar Inc.	2M93JMHA68W064817	2008	MCI
	J4500				
53.		Trentway-Wagar Inc.	2M93JMPA57W064162	2007	MCI
	J4500				
54.		Trentway-Wagar Inc.	2M93JMPA77W064163	2007	MCI
	J4500				
55.		Trentway-Wagar Inc.	2M93JMPA97W064164	2007	MCI
	J4500				
56.		Trentway-Wagar Inc.	2M93JMPA07W064165	2007	MCI
	J4500				
57.		Trentway-Wagar Inc.	2M93JMPA27W064166	2007	MCI
	J4500				
58.		Trentway-Wagar Inc.	2M93JMPA47W064167	2007	MCI
	J4500				
59.		Trentway-Wagar Inc.	2M93JMPA67W064168	2007	MCI
	J4500				
60.		Trentway-Wagar Inc.	2M93JMPA87W064169	2007	MCI
	J4500				
61.		Trentway-Wagar Inc.	2M93JMPA47W064170	2007	MCI
	J4500				
62.		Trentway-Wagar Inc.	2M93JMPA67W064171	2007	MCI
	J4500				
63.		Trentway-Wagar Inc.	2M93JMPA87W064172	2007	MCI
	J4500				
64.		Trentway-Wagar Inc.	2M93JMPAX7W064173	2007	MCI
	J4500				
65.		Trentway-Wagar Inc.	2M93JMPA17W064174	2007	MCI
	J4500				
66.		Trentway-Wagar Inc.	2M93JMPA37W064175	2007	MCI
	J4500				
67.		Trentway-Wagar Inc.	2M93JMPA57W064176	2007	MCI
	J4500				
68.		Trentway-Wagar Inc.	2M93JMPA77W064177	2007	MCI
	J4500				
69.		Trentway-Wagar Inc.	2M93JMPA97W064178	2007	MCI
	J4500				
70.		Trentway-Wagar Inc.	2M93JMPA07W064179	2007	MCI
	J4500				
71.		Trentway-Wagar Inc.	2M93JMPA06W063550	2006	MCI
	J4500				
72.		Trentway-Wagar (Properties) Inc.	2M93JMPA56W063558		
2006	MCI	J4500			
73.		Trentway-Wagar (Properties) Inc.	2M93JMPA76W063559		
2006	MCI	J4500			
74.		Trentway-Wagar Inc.	2M93JMPA56W063561	2006	MCI
	J4500				
75.		Trentway-Wagar Inc.	2M93JMPA76W063562	2006	MCI
	J4500				
76.		Trentway-Wagar Inc.	2M93JMPA66W063567	2006	MCI
	J4500				
77.		Trentway-Wagar (Properties) Inc.	2PCH33499HC713827		
2017	Prevost	H3-45			
78.		Trentway-Wagar (Properties) Inc.	2PCH33490HC713828		
2017	Prevost	H3-45			
79.		Trentway-Wagar (Properties) Inc.	2PCH33492HC713829		
2017	Prevost	H3-45			

80.	Trentway-Wagar (Properties) Inc.	2PCH33491GC713352
2016	Prevost H3-45	
81.	Trentway-Wagar (Properties) Inc.	2PCH33493GC713353
2016	Prevost H3-45	
82.	Trentway-Wagar (Properties) Inc.	2PCH33495GC713354
2016	Prevost H3-45	
83.	Trentway-Wagar (Properties) Inc.	2PCH33497GC713355
2016	Prevost H3-45	
84.	Trentway-Wagar (Properties) Inc.	2PCH33499FC712982
2015	Prevost H3-45	
85.	Trentway-Wagar (Properties) Inc.	2PCH33490FC712983
2015	Prevost H3-45	
86.	Trentway-Wagar (Properties) Inc.	2PCH33492FC712984
2015	Prevost H3-45	
87.	Trentway-Wagar (Properties) Inc.	2PCH33494FC712985
2015	Prevost H3-45	
88.	Trentway-Wagar (Properties) Inc.	2PCH33498FC712987
2015	Prevost H3-45	
89.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712256
2013	Prevost H3-45	
90.	Trentway-Wagar (Properties) Inc.	2PCH33493DC712151
2013	Prevost H3-45	
91.	Trentway-Wagar (Properties) Inc.	2PCH33492DC712190
2013	Prevost H3-45	
92.	Trentway-Wagar (Properties) Inc.	2PCH33498DC712257
2013	Prevost H3-45	
93.	Trentway-Wagar (Properties) Inc.	2PCH33497DC712203
2013	Prevost H3-45	
94.	Trentway-Wagar (Properties) Inc.	2PCH33495DC712202
2013	Prevost H3-45	
95.	Trentway-Wagar (Properties) Inc.	2PCH33490DC712219
2013	Prevost H3-45	
96.	Trentway-Wagar (Properties) Inc.	2PCH3349XDC712213
2013	Prevost H3-45	
97.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712211
2013	Prevost H3-45	
98.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712043
2012	Prevost H3-45	
99.	Trentway-Wagar (Properties) Inc.	2PCH33496CC712045
2012	Prevost H3-45	
100.	Trentway-Wagar (Properties) Inc.	2PCH33493CC712049
2012	Prevost H3-45	
101.	Trentway-Wagar (Properties) Inc.	2PCH33495CC712053
2012	Prevost H3-45	
102.	Trentway-Wagar (Properties) Inc.	2PCH33499CC712055
2012	Prevost H3-45	
103.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712057
2012	Prevost H3-45	
104.	Trentway-Wagar (Properties) Inc.	3ALACWFD8JDJM5194
2018	Freightliner M2106	
105.	Trentway-Wagar (Properties) Inc.	1FVACWDU2EHFP2165
2014	Freightliner M2106	
106.	Trentway-Wagar (Properties) Inc.	1FVACWDU0EHFJ9903
2014	Freightliner M2106	
107.	Trentway-Wagar (Properties) Inc.	1FVACWDU9EHFJ9902
2014	Freightliner M2106	
108.	Trentway-Wagar (Properties) Inc.	1FVACWDUXDHFA1788
2013	Freightliner M2106	
109.	Trentway-Wagar Inc.	1HVXWSKKXCJ613954
	International	2012

110.	Trentway-Wagar Inc.	4DRASAAN2CJ453805	2012	
International				
111.	Trentway-Wagar Inc.	4DRBUSKN3CB627619	2012	
International				
112.	Trentway-Wagar Inc.	4DRBUSKNXCB627620	2012	
International				
113.	Trentway-Wagar Inc.	4DRBUSKN1CB627621	2012	
International				
114.	Trentway-Wagar (Properties) Inc.	4DRASAAN4CJ453806		
2012	International			
115.	Trentway-Wagar Inc.	4DRBUSKN5BB364502	2011	
International				
116.	Trentway-Wagar Inc.	4DRBUSKN7BB364503	2011	
International				
117.	Trentway-Wagar Inc.	4DRASAANXAH112110	2010	
International				
118.	Trentway-Wagar (Properties) Inc.	4DRASAAP29H069640		
2009	International			
119.	Trentway-Wagar (Properties) Inc.	4DRASAAP69H069639		
2009	International			
120.	Trentway-Wagar Inc.	RML2435	1967	Leyland
Routemaster				
121.	Trentway-Wagar Inc.	NML607E	1967	Leyland
Routemaster				
122.	Trentway-Wagar Inc.	RML2639	1967	Leyland
Routemaster				
123.	Trentway-Wagar Inc.	RML2642	1967	Leyland
Routemaster				
124.	4216849 Canada Inc.	RML2709	1967	Leyland
Routemaster				
125.	Trentway-Wagar Inc.	RML2749	1967	Leyland
Routemaster				
126.	Trentway-Wagar Inc.	JJD437D	1966	Leyland
Routemaster				
127.	Trentway-Wagar Inc.	JJD392D	1966	Leyland
Routemaster				
128.	Trentway-Wagar Inc.	JJD399D	1966	Leyland
Routemaster				
129.	Trentway-Wagar Inc.	JJD450D	1966	Leyland
Routemaster				
130.	Trentway-Wagar Inc.	RML2481	1966	Leyland
Routemaster				
131.	Trentway-Wagar (Properties) Inc.	YE2DH82B0G2042888		
2016	Van Hool TD925			
132.	Trentway-Wagar (Properties) Inc.	YE2DH13B1E2042739		
2014	Van Hool TD925			
133.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042631		
2013	Van Hool TD925			
134.	Trentway-Wagar (Properties) Inc.	YE2DH13B7D2042632		
2013	Van Hool TD925			
135.	Trentway-Wagar (Properties) Inc.	YE2DH13B9D2042633		
2013	Van Hool TD925			
136.	Trentway-Wagar (Properties) Inc.	YE2DH13B0D2042634		
2013	Van Hool TD925			
137.	Trentway-Wagar (Properties) Inc.	YE2DH13B2D2042635		
2013	Van Hool TD925			
138.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042636		
2013	Van Hool TD925			
139.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042637		
2013	Van Hool TD925			

140.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042638	
2013	Van Hool TD925		
141.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042639	
2013	Van Hool TD925		
142.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042640	
2013	Van Hool TD925		
143.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042641	
2013	Van Hool TD925		
144.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042642	
2013	Van Hool TD925		
145.	Trentway-Wagar (Properties) Inc.	YE2DH13B1D2042643	
2013	Van Hool TD925		
146.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042645	
2013	Van Hool TD925		
147.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042720	
2013	Van Hool TD925		
148.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042721	
2013	Van Hool TD925		
149.	4216849 Canada Inc.	YE2DG11B992042452	2009
Van Hool	TD925		
150.	Trentway-Wagar Inc.	4UZABRDU3ECFD3198	2012
Freightliner			
151.	Trentway-Wagar Inc.	4UZABRDTXBCAX5795	2011
Freightliner			
152.	Trentway-Wagar Inc.	4UZABRDT3BCAX5797	2011
Freightliner			
153.	Trentway-Wagar (Properties) Inc.	WDZBE7DCXE5870632	
2014	Mercedes Sprinter		
154.	Trentway-Wagar Inc.	WDWBE7AC395425706	2009
Mercedes	Sprinter		
155.	Trentway-Wagar (Properties) Inc.	YE2DG11B482042311	
2008	VAN TD925		

SCHEDULE "C"

INTELLECTUAL PROPERTY

Trademarks / Owner / Registration number / Date Registered / Country

TRENTWAY WAGAR DESIGN / Trentway-Wagar Inc. / TMA472038 / 1997-03-04
(Renewed 2012-03-04) / CANADA

TRENTWAY-WAGAR / Trentway-Wagar Inc. / TMA480763 / 1997-08-18
(Renewed 2012-08-18) / CANADA

TRENTWAY / Trentway-Wagar Inc. / TMA467929 / 1996-12-19
(Renewed 2011-12-19) / CANADA

TRENTWAY TOURS / Trentway-Wagar Inc. / TMA206187 / 1975-03-27
(Renewed 1990-03-27, 2005-03-27) / CANADA

DEFINITIONS:

Any term used herein which is defined by reference to the definition thereof found in the Credit Agreement shall have the meaning so ascribed to it whether or not the Credit Agreement is in force. In addition, all capitalized terms herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Credit Agreement.

The following words and phrases, wherever used in the Deed or in any

deeds supplemental hereto, shall, unless there be something in the context inconsistent therewith, have the following meanings:

"Administrative Borrower": means Project Kenwood Acquisition, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Acquisition, LLC with any other Person;

"Agent": means WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent under the Credit Agreement, and any successor administrative agent appointed in accordance with the Credit Agreement;

"Canadian Dollars" or "Cdn \$": means the legal currency of Canada;

"Canadian Loan Party": means each Canadian Borrower and Canadian Guarantor;

"Capital Lease": means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP; provided that all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases under the Deed, regardless of any accounting changes after such date;

"CFC": means a Subsidiary of Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the IRC;

"Charged Property": means, in respect of each Grantor, the universality of all property of such Grantor, movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, subjected or intended to be subjected to the hypothecs created or intended to be created pursuant to the Deed, other than Excluded Assets;

"Civil Code": means the Civil Code of Québec;

"Code": means the New York Uniform Commercial Code, as in effect from time to time;

"Credit Agreement": means the credit agreement dated or to be dated on or about the date of the Deed among, inter alios, the Administrative Borrower and each other borrower listed on the signature pages thereto, as Borrowers, the Persons who are, and from time to time become, parties thereto as Guarantors, the Agent, as Agent, and the Persons who are, and from time to time become, parties thereto as Lenders, as the same may be amended, restated, supplemented, or otherwise modified from time to time;

"Domestic Subsidiary": means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia;

"Equity Interest": means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the U.S. Securities and Exchange Commission under the Exchange Act);

"Exchange Act": means the Securities Exchange Act of 1934 (United States), as in effect from time to time;

"Excluded Assets": (i) voting Equity Interests of (x) any CFC (other than a Canadian Loan Party) or any FSHCO, in each case, solely to the

extent that such Equity Interests represent more than 65% of the outstanding voting Equity Interests of such CFC or such FSHCO, as applicable, and (y) any Subsidiary of any CFC (other than a Canadian Loan Party) or of any FSHCO, (ii) any rights or interest in any Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA) (other than Equity Interests), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement covering immovable or movable property of any Grantor if under the terms of such Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract, lease, permit, license, or license agreement has not been obtained, (iii) any rights or interests in any governmental licenses or provincial or local franchises, charters, and authorizations of any Grantor if under the terms of such licenses, franchises, charters or authorizations, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any non-Grantor party thereto and such applicable prohibition or restriction has not been waived or the consent of the other party to such licenses, franchises, charters, or authorizations has not been obtained, (iv) (x) Equity Interests of GACCTO Limited so long as GACCTO Limited is not a Subsidiary of a Loan Party and (y) to the extent prohibited by the terms of any applicable organizational documents, joint venture agreements or shareholders' agreements, Equity Interests in any joint venture, (v) any acquired movable property (including property acquired through acquisition or merger of, or amalgamation with, another entity) if at the time of such merger, acquisition or amalgamation the granting of a Security Interest therein or the pledge thereof is prohibited by any contract or other agreement, or applicable law with respect thereto, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract or other agreement or applicable law with respect thereto, has not been obtained, to the extent and for so long as such contract or other agreement, or applicable law with respect thereto, prohibits such Security Interest or pledge, so long as such prohibition is not incurred in contemplation of such merger, acquisition or amalgamation, (vi) assets subject to Capital Leases, assets the subject of Permitted Purchase Money Indebtedness and cash to secure letter-of-credit reimbursement obligations to the extent such Capital Leases, Indebtedness or letters of credit are permitted under the Credit Agreement and the terms thereof prohibit a grant of a Security Interest therein, or (vii) Consumer Goods (as such term is defined in the PPSA) (provided, that (A) the foregoing exclusions of clauses (ii), (iii), (iv), (v) and (vi) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code, the PPSA, the Civil Code or other applicable law, or (2) to apply to the extent that any consent or waiver has been obtained that would permit the Hypothecary Representative's Security Interest or lien to attach notwithstanding the prohibition or restriction on the

pledge of such contract, lease, permit, license, or license agreement, and (B) the foregoing exclusions of clauses (i), (ii), (iii), (iv), (v), and (vi) shall in no way be construed to limit, impair, or otherwise affect any of the Hypothecary Representative's (for the benefit of the Secured Parties) continuing Security Interests in and liens upon any rights or interests of any Grantor in or to (1) monies due or to become due under or in connection with any described Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests (including any Accounts (as defined in the PPSA) or Equity Interests), or (2) any proceeds from the sale, license, lease, or other dispositions of any such Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests), (viii) any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a Security Interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable law, provided that in the case of intent-to-use trademark applications, upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Charged Property, (ix) any assets acquired with, or the purchase price for which is reimbursed with, subsidy or grant proceeds of any Governmental Authority, to the extent the grant of a Lien on such assets would violate the agreements with any such Governmental Authority relating to the applicable subsidy or grant or otherwise result in a loss of such subsidy or grant, (x) any interests in Real Property (whether fee or leasehold) other than Eligible Real Property, (xi) any letter-of-credit rights (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights) having a face amount of US\$1,500,000 or less in the aggregate for all such letter-of-credit rights under this clause (xi), (xii) commercial civil liability claims or commercial civil tort claims (as defined in the Code) seeking damages of US\$1,500,000 or less in the aggregate for all such commercial civil liability claims or commercial civil tort claims under this clause (xii) (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights), (xiii) Excluded Accounts listed in clauses (i) through (viii) and (x) of the definition thereof in the Credit Agreement, (xiv) any asset to the extent the granting of a Security Interest in such asset could result in material adverse tax consequences to Parent, Administrative Borrower or any Subsidiary of Parent (as reasonably determined in good faith by the Administrative Borrower and the Agent), (xv) any margin stock, (xvi) at the election of the Administrative Borrower, assets or Equity Interests of any Insurance Subsidiary, and (xvii) any other asset if, in the reasonable judgment of the Agent and the Administrative Borrower, the burden, costs or other consequences of creating or perfecting a Lien thereon shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom; provided that "Excluded Assets" shall not include (A) any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets or (B) any asset included in the determination of the Borrowing

Base;

"Financial Account": means any account, other than a securities account (as defined in the STA), to which amounts of money are or may be credited and for which the person maintaining the account, being the debtor of the credit balance, undertakes to consider the account holder as being authorized to exercise rights relating to that balance;

"Foreign Subsidiaries": means each Subsidiary of Parent that is not a Domestic Subsidiary;

"FSHCO": means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party);

"GAAP": means generally accepted accounting principles as in effect from time to time in the United States, consistently applied;

"Grantors": means collectively, 3329003 Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar Inc., Trentway-Wagar (Properties) Inc., Megabus Canada Inc. and Douglas Braund Investments Limited, and each of their respective successors and assigns, including, without limitation, any Person resulting from the amalgamation of any of them with any other Person and "Grantor" means any one of them;

"Hypothec": means, in respect of each Grantor, each of the hypothecs granted by such Grantor pursuant to the Deed;

"Hypothecary Representative": means WELLS FARGO BANK, NATIONAL ASSOCIATION duly appointed as hypothecary representative pursuant to Section 2 of the Deed and its successors and assigns in the powers and duties created hereunder;

"Insurance Subsidiary": means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group;

"IRC": means the Internal Revenue Code of 1986 (United States), as in effect from time to time;

"Lien": means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing;

"Loan Party": means any Borrower or any Guarantor;

"Monetary Claim": means, in respect of each Grantor, all claims held by such Grantor, present or future, that constitute monetary claims within the meaning of Article 2713.1 of the Civil Code;

"Parent": means Project Kenwood Intermediate Holdings III, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Intermediate Holdings III, LLC with any other Person;

"Person": means natural persons, corporations, limited liability

companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof;

"PPSA": means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect;

"Real Property": means any estates or interests in real (immovable) property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto;

"Secured Parties": means, collectively, the Agent, each member of the Lender Group and each Bank Product Provider, and the term "Secured Party" means any of them individually;

"Securities": means all Equity Interest, all securities (as such term is defined in the STA), all bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness, all options, warrants, investment certificates, mutual fund units, all other instrument or title generally called or included as a security, a financial asset or a security entitlement (as such terms are defined in the STA) and all rights with respect to the foregoing, but does not include Excluded Assets;

"Security Interest": means a hypothec, mortgage, pledge, fixed or floating charge, assignment by way of security or any other security interest securing payment or performance of an obligation;

"STA": means the Act respecting the transfer of securities and the establishment of security entitlements (Québec), as amended from time to time; and

"Subsidiary" of a Person: means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding;

"Third Party": means any Person other than a Loan Party or any Affiliate thereof;

"the Deed", "these presents", "herein", "hereby", "hereof", "hereunder" and similar expressions mean or refer to the Deed of Hypothec referred to herein in the section entitled "Référence à l'acte constitutif" and to any deed, notice or document supplemental or complementary hereto, including any and every deed of hypothec, application for registration, notice under Article 2949 of the Civil Code, or other instrument or charge which is supplementary or ancillary thereto or in implementation thereof and the expression "Section" followed by a number means and refers to the specified section of the Deed;

"Wholly-Owned Subsidiary": means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or

one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

MENTIONS

Somme de l'hypothèque

In respect of each Grantor, the amount for which each hypothec is granted by such Grantor is a principal amount of Cdn\$800,000,000 plus interest

L'hypothèque est constituée en faveur du fondé de pouvoir (art. 2692 C.c.)

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute

Date : 2019-04-16

Lieu : Montréal, Québec

N° de minute : 688

Nom du notaire : Mtre Charlotte Dangoisse, Notary

Autres mentions :

continuance of the amount of hypothec: from the date of the Deed at the rate of 25% per annum, calculated semi-annually, not in advance.

a) The Hypothecary Representative hereby authorizes each Grantor to collect all Rent; however, each Grantor shall not collect in advance more than one (1) month of Rent nor (other than a security deposit) shall it renounce to the payment of any Rent. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing; in such a case, the Hypothecary Representative may exercise as it deems appropriate, to the exclusion of each Grantor, all rights, claims, privileges and hypothecs (legal or conventional) of any Grantor in order to maintain, renew, grant or terminate any Lease, and to further protect or collect Rent.

b) Collection.

Upon the occurrence of an Event of Default which is continuing, the Hypothecary Representative may, upon prior written notice to the applicable Grantor, collect all claims and other Charged Property referred to in Section 1.1.5 (collectively the "Claims"), in accordance with what is provided for by law; it may further exercise any rights regarding such property and more particularly, it may grant or refuse any consent which may be required from a Grantor in its capacity as owner of such property, and shall not, in the exercise of such right, be required to obtain the consent of any Grantor, nor shall it be under any obligation to establish that any Grantor has refused or neglected to exercise such rights, grant delays, take or abandon any security, transact with debtors of the hypothecated Claims, make compromises, grant releases and may generally deal at its discretion with matters concerning all Claims without the intervention or consent of any Grantor.

c) Authorization to Collect.

Save and except for: (i) claims resulting from an expropriation, (ii) the proceeds of any sale or other disposition of any other Charged Property prohibited under the Credit Agreement, and (iii) any other claims whose collection is otherwise dealt with pursuant to any

agreement entered into with the Hypothecary Representative or any other Person (the "Specified Claims"), the Hypothecary Representative hereby authorizes each Grantor to collect the Claims. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing in accordance with what is provided for by law, with respect to all or any part of the hypothecated Claims, and the Hypothecary Representative may then effect such collection and shall then be entitled to any of the rights referred to in paragraph b) above; each Grantor shall, upon request of the Hypothecary Representative then remit to the Hypothecary Representative all records, books, invoices, bills, contracts, titles, papers and other documents related to the Claims. If at any time with respect to Specified Claims, and if, after such authorization is withdrawn with respect to other Claims during the continuance of an Event of Default (and even if such withdrawal is not yet registered or served upon the holders of such claims), sums payable under such Claims are paid to a Grantor, it shall receive same for the benefit of and as mandatary of the Hypothecary Representative, shall hold them in trust and segregated from its other moneys and shall remit same to the Hypothecary Representative promptly without the necessity of any demand to this effect.

AVIS D'ADRESSE

N° 048549

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : DOUGLAS BRAUND INVESTMENTS LIMITED

Critère de sélection Nom d'organisme :
DOUGLAS BRAUND INVESTMENTS LTD
Code Postal :
M5K1B7

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 19-0382551-0001	2019-04-16	09:58

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : DOUGLAS BRAUND INVESTMENTS LIMITED

Critère de sélection Nom d'organisme : DOUGLAS BRAUND INVES... Code Postal : M5K1B7

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
19-0382551-0001	2019-04-16 09:58	2026-04-16
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

Wells Fargo Bank, National Association
2450 Cololrado Ave, Suite 3000 West, Santa Monica, California, 90404

Constituant

3329003 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

3376249 Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

4216849 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

Trentway-Wagar Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Trentway-Wagar (Properties) Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Megabus Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Douglas Braund Investments Limited
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

BIENS

Véhicule routier :

*
* En raison du nombre élevé de véhicules routiers visés, la description
* de ces véhicules n'est pas affichée.
*
* Pour obtenir un état de l'inscription ou une copie de la réquisition
* d'inscription, communiquer par téléphone avec le Bureau de la
* publicité des droits personnels et réels mobiliers :
* 418 643-5140, option 2 (Québec et les environs) ou
* 1 866 536-5140, option 2 (sans frais).
*

Autres biens :

1. HYPOTHECS: DESCRIPTION OF CHARGED PROPERTY

1.1 Charging Provisions - Universality:

Each Grantor hereby hypothecates in favour of the Hypothecary Representative, for the benefit of the Secured Parties, the universality of all of its present and future property (other than Excluded Assets), movable and immovable, real and personal, corporeal and incorporeal, tangible and intangible, now owned or hereafter acquired, of any nature whatsoever and wheresoever situated, the whole including, without limitation, the following universalities of present and future property:

1.1.1 Immovables

All present and future immovable property of such Grantor, and all rights of such Grantor in any immovable property, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto so as to ensure the utility thereof or which is used by such Grantor for the operation of its enterprise or the pursuit of its activities (including heating and air conditioning apparatus and watertanks) and all other property which becomes immovable by the effect of law, including by way of accession, and all real rights relating to or attaching to such immovable property, including the immovable property described in Schedule "A" hereof (collectively, the "Immovables");

1.1.2 Rentals, Revenues and Leases of Immovables

All present and future leases, agreements to lease, offers to lease, options to lease, sub-leases and other rights to occupy premises including any right of emphyteusis, use or occupancy ("Leases") in or of the Immovables or any part thereof, and all present and future rents, revenues, annuities and other claims arising out of any Leases or other rights or contracts in respect of the Immovables, including, without limitation, any indemnity which may be payable pursuant to the Bankruptcy and Insolvency Act (Canada) or analogous legislation or proceedings in respect of any Lease, (collectively "Rent") and the continuing right to demand, sue for, recover, receive, and give receipts for such Rent;

1.1.3 Insurance

Indemnities or proceeds now or hereafter payable under any present or future contract of insurance on or in respect of the Immovables, the Rent, any of the property described above in Section 1.1.2 or any other of the Charged Property;

1.1.4 Property in Stock

All present and future property in stock and inventory of any nature and kind of such Grantor whether in its possession, in transit or held on its behalf, including work in process, goods, property in reserve, raw materials, finished goods or other materials, goods manufactured or transformed, or in the process of being so, by such Grantor or by others, packaging materials, property held by a third party under a lease, a leasing agreement, franchise or license agreement or any other agreement entered into with or on behalf of such Grantor, property evidenced by bill of lading, animals, wares, mineral substances, hydrocarbons and other products of the soil and all fruits thereof from the time of their extraction, as well as any other property held for

sale, lease or processing in the manufacture or transformation of property intended for sale, lease or use in providing a product or service by such Grantor (hereinafter the "Property in Stock").

Property having formed part of the Property in Stock which is alienated by such Grantor in favour of a third person but in respect of which such Grantor has retained title pursuant to a reservation of ownership provision, shall remain charged by the Hypothecs until title is transferred. Any Property in Stock the ownership of which reverts to such Grantor pursuant to the resolution or resiliation of any agreement or following its repossession is also subject to the Hypothecs.

1.1.5 Claims and Other Movable Property

1.1.5.1 Claims, Receivables and Book Debts

Such Grantor's present and future claims, debts, demands and choses in action, whatever their cause or nature, whether or not they are certain, liquid or exigible, whether or not evidenced by any title (and whether or not such title is negotiable), bill of exchange or draft, whether litigious or not, whether or not they have been previously or are to be invoiced, whether or not they constitute book debts or trade accounts receivable, including, without limitation, all customer accounts, accounts receivable, rights of action, demands, judgments, contract rights, debts, tax refunds, amounts on deposit, bank accounts, cash, proceeds of sale, assignment or lease of any property, rights or titles, indemnities payable under any contract of insurance of property, of Persons, or of liability insurance, proceeds of expropriation, any sums owing to such Grantor in connection with interest or currency exchange contracts and other treasury or hedging instruments, management of risks or derivative instruments existing in favour of such Grantor ("SWAPS"), together with all judgments and all other rights, benefits, securities, security agreements, collateral, guarantees, suretyships, letters of credit, letters of guarantee, notes and accessories to the claims and rights mentioned above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under an instalment sale or a conditional sale, where the claims are the result of such sale, as well as all movable property owned by such Grantor and covered by such instalment or conditional sales);

1.1.5.2 Monetary Claims

Such Grantor's rights in the credit balance of any Financial Account held for its benefit either by any financial institution or any other Person, or any Monetary Claim owed by any financial institution or any other Person.

1.1.5.3 Rights of Action

Such Grantor's rights under contracts with third parties as well as such Grantor's rights of action and claims against third persons.

1.1.5.4 Accessories

All of the hypothecs, security interests, security agreements, guarantees, suretyships, notes, acceptances and accessories to the claims and rights described above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under any instalment sale, with respect to the claims hereby hypothecated which are the result of such sale).

1.1.5.5 No Exclusions

A right or a claim shall not be excluded from the Charged Property by reason of the fact that (i) the debtor thereof is domiciled outside the Province of Quebec or (ii) the debtor thereof is an Affiliate of such Grantor (regardless of the law of the jurisdiction of its incorporation) or (iii) such right or claim is not related to the operations of such Grantor or (iv) such right or claim is not related to the ordinary course of business of such Grantor;

1.1.6 Securities

All of the Securities now held or hereafter acquired by such Grantor, together with all renewals, substitutions and additions of or to such Securities and other property received or issued pursuant to any transformation of such Securities, along with all income derived and all rights arising therefrom;

1.1.7 Equipment and Road Vehicles

All present and future machinery, equipment, implements, furniture, appliances, supplies, apparatus, tools, patterns, models, dies, blueprints, fittings, furnishings, fixtures, machinery, vehicles and rolling stock of such Grantor (including, but not limited to, those identified in Schedule "B" hereto), including additions and accessories and spare parts.

1.1.8 Intellectual Property Rights

Such Grantor's present and future rights in any trade mark, copyright, industrial design, patent, patent rights, goodwill, invention, trade secret, know-how, plant breeders' right, topography of integrated circuits and in any other intellectual property right (registered or not) including, if any, improvements and modifications thereto as well as rights in any action pertaining to the protection, in Canada or abroad, of any such intellectual property rights, and all of the present and future undertaking of such Grantor, including that more fully described in Schedule "C" hereto.

1.1.9 Fruits and Revenues

All cash, profits, proceeds, fruits, dividends, rights and revenues which are or may be produced by or declared or distributed with respect to the Charged Property or in exchange thereof as well as the proceeds of the Charged Property, including without limitation any property, equipment, negotiable instrument, bill, commercial paper, security, money, compensation for expropriation remitted, given in exchange or paid pursuant to a sale, repurchase, distribution or any other transaction with respect to the Charged Property (provided that nothing in the Deed shall be interpreted as permitting such Grantor to dispose of any of the Charged Property in contravention of the provisions of the Deed or the Credit Agreement).

1.1.10 Records and Other Documents

All present and future titles, documents, records, data, vouchers, invoices, accounts and other documents evidencing or related to the Charged Property described above, including, without limitation, computer programs, disks tapes and other means of electronic communications as well as the rights of such Grantor to recover such property from third parties, receipts, catalogues, client lists, directories and other similar property.

1.2 Replacement Property:

All property (other than Excluded Assets) which is acquired, transformed or manufactured after the date of the Deed shall be charged by the Hypothecs, (i) whether or not such property has been acquired in replacement of other Charged Property which may have been alienated by a Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Charged Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the Securities charged hereunder and without the Hypothecary Representative being required to register or re-register any notice whatsoever, the object of each Hypothec under Section 1.1 being a universality of present and future property.

SCHEDULES

SCHEDULE "A"

Nil.

SCHEDULE "B"

	Grantor	VIN	Year	Make	Model	
1.	Trentway-Wagar (Properties) Inc.				2MG3JM8A4HW067806	
2017	MCI	J4500				
2.	Trentway-Wagar (Properties) Inc.				2MG3JM8A6HW067807	
2017	MCI	J4500				
3.	Trentway-Wagar (Properties) Inc.				2MG3JM8A8HW067808	
2017	MCI	J4500				
4.	Trentway-Wagar (Properties) Inc.				2MG3JM8AXHW067809	
2017	MCI	J4500				
5.	Trentway-Wagar Inc.				2MG3JMHA0BW065820	2011 MCI
	J4500					
6.	Trentway-Wagar Inc.				2MG3JMHA2BW065818	2011 MCI
	J4500					
7.	Trentway-Wagar Inc.				2MG3JMHA0BW065817	2011 MCI
	J4500					
8.	Trentway-Wagar Inc.				2MG3JMHA2BW065883	2011 MCI
	J4500					
9.	Trentway-Wagar Inc.				2MG3JMHA2BW065821	2011 MCI
	J4500					
10.	Trentway-Wagar Inc.				2MG3JMHA8BW065824	2011 MCI
	J4500					
11.	Trentway-Wagar Inc.				2MG3JMHA4BW065822	2011 MCI
	J4500					
12.	Trentway-Wagar Inc.				2MG3JMHAXBW065890	2011 MCI
	J4500					
13.	Trentway-Wagar Inc.				2MG3JMHA9BW065816	2011 MCI
	J4500					
14.	Trentway-Wagar Inc.				2MG3JMHA1BW065891	2011 MCI
	J4500					
15.	Trentway-Wagar Inc.				2MG3JMHA1BW065826	2011 MCI
	J4500					
16.	Trentway-Wagar Inc.				2MG3JMHA4BW065819	2011 MCI
	J4500					
17.	Trentway-Wagar Inc.				2MG3JMHAXBW065873	2011 MCI
	J4500					
18.	Trentway-Wagar Inc.				2MG3JMHA3BW065875	2011 MCI
	J4500					
19.	Trentway-Wagar Inc.				2MG3JMHAXBW065825	2011 MCI
	J4500					

20.		Trentway-Wagar Inc.	2MG3JMHA9BW065878	2011	MCI
	J4500				
21.		Trentway-Wagar Inc.	2MG3JMHA7BW065880	2011	MCI
	J4500				
22.		Trentway-Wagar Inc.	2MG3JMHA0BW065882	2011	MCI
	J4500				
23.		Trentway-Wagar Inc.	2MG3JMHA8BW065886	2011	MCI
	J4500				
24.		Trentway-Wagar Inc.	2MG3JMHAXBW065887	2011	MCI
	J4500				
25.		Trentway-Wagar Inc.	2MG3JMHA1BW065888	2011	MCI
	J4500				
26.		Trentway-Wagar Inc.	2MG3JMHA3BW065889	2011	MCI
	J4500				
27.		Trentway-Wagar Inc.	2MG3JMHA6BW065871	2011	MCI
	J4500				
28.		Trentway-Wagar Inc.	2MG3JMHA8BW065872	2011	MCI
	J4500				
29.		Trentway-Wagar Inc.	2MG3JMHA1BW065874	2011	MCI
	J4500				
30.		Trentway-Wagar Inc.	2MG3JMHA5BW065876	2011	MCI
	J4500				
31.		Trentway-Wagar Inc.	2MG3JMHA0BW065879	2011	MCI
	J4500				
32.		Trentway-Wagar Inc.	2MG3JMHA9BW065881	2011	MCI
	J4500				
33.		Trentway-Wagar Inc.	2MG3JMHAXAW065614	2010	MCI
	J4500				
34.		Trentway-Wagar Inc.	2MG3JMHA1AW065615	2010	MCI
	J4500				
35.		Trentway-Wagar Inc.	2MG3JMHA7AW065618	2010	MCI
	J4500				
36.		Trentway-Wagar Inc.	2MG3JMHA7AW065621	2010	MCI
	J4500				
37.		Trentway-Wagar Inc.	2MG3JMHA0AW065623	2010	MCI
	J4500				
38.		Trentway-Wagar Inc.	2MG3JMHA5AW065617	2010	MCI
	J4500				
39.		Trentway-Wagar Inc.	2MG3JMHA3AW065616	2010	MCI
	J4500				
40.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064818		
2008	MCI	J4500			
41.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064819		
2008	MCI	J4500			
42.		Trentway-Wagar (Properties) Inc.	2M93JMHA68W064820		
2008	MCI	J4500			
43.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064821		
2008	MCI	J4500			
44.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064822		
2008	MCI	J4500			
45.		Trentway-Wagar Inc.	2M93JMHA18W064823	2008	MCI
	J4500				
46.		Trentway-Wagar Inc.	2M93JMHA38W064824	2008	MCI
	J4500				
47.		Trentway-Wagar (Properties) Inc.	2M93JMHA58W064825		
2008	MCI	J4500			
48.		Trentway-Wagar (Properties) Inc.	2M93JMHA98W064827		
2008	MCI	J4500			
49.		Trentway-Wagar Inc.	2M93JMHA48W064816	2008	MCI
	J4500				

50.		Trentway-Wagar (Properties) Inc.	2M93JMHA08W064828		
2008	MCI	J4500			
51.		Trentway-Wagar Inc.	2M93JMHA78W064826	2008	MCI
	J4500				
52.		Trentway-Wagar Inc.	2M93JMHA68W064817	2008	MCI
	J4500				
53.		Trentway-Wagar Inc.	2M93JMPA57W064162	2007	MCI
	J4500				
54.		Trentway-Wagar Inc.	2M93JMPA77W064163	2007	MCI
	J4500				
55.		Trentway-Wagar Inc.	2M93JMPA97W064164	2007	MCI
	J4500				
56.		Trentway-Wagar Inc.	2M93JMPA07W064165	2007	MCI
	J4500				
57.		Trentway-Wagar Inc.	2M93JMPA27W064166	2007	MCI
	J4500				
58.		Trentway-Wagar Inc.	2M93JMPA47W064167	2007	MCI
	J4500				
59.		Trentway-Wagar Inc.	2M93JMPA67W064168	2007	MCI
	J4500				
60.		Trentway-Wagar Inc.	2M93JMPA87W064169	2007	MCI
	J4500				
61.		Trentway-Wagar Inc.	2M93JMPA47W064170	2007	MCI
	J4500				
62.		Trentway-Wagar Inc.	2M93JMPA67W064171	2007	MCI
	J4500				
63.		Trentway-Wagar Inc.	2M93JMPA87W064172	2007	MCI
	J4500				
64.		Trentway-Wagar Inc.	2M93JMPAX7W064173	2007	MCI
	J4500				
65.		Trentway-Wagar Inc.	2M93JMPA17W064174	2007	MCI
	J4500				
66.		Trentway-Wagar Inc.	2M93JMPA37W064175	2007	MCI
	J4500				
67.		Trentway-Wagar Inc.	2M93JMPA57W064176	2007	MCI
	J4500				
68.		Trentway-Wagar Inc.	2M93JMPA77W064177	2007	MCI
	J4500				
69.		Trentway-Wagar Inc.	2M93JMPA97W064178	2007	MCI
	J4500				
70.		Trentway-Wagar Inc.	2M93JMPA07W064179	2007	MCI
	J4500				
71.		Trentway-Wagar Inc.	2M93JMPA06W063550	2006	MCI
	J4500				
72.		Trentway-Wagar (Properties) Inc.	2M93JMPA56W063558		
2006	MCI	J4500			
73.		Trentway-Wagar (Properties) Inc.	2M93JMPA76W063559		
2006	MCI	J4500			
74.		Trentway-Wagar Inc.	2M93JMPA56W063561	2006	MCI
	J4500				
75.		Trentway-Wagar Inc.	2M93JMPA76W063562	2006	MCI
	J4500				
76.		Trentway-Wagar Inc.	2M93JMPA66W063567	2006	MCI
	J4500				
77.		Trentway-Wagar (Properties) Inc.	2PCH33499HC713827		
2017	Prevost	H3-45			
78.		Trentway-Wagar (Properties) Inc.	2PCH33490HC713828		
2017	Prevost	H3-45			
79.		Trentway-Wagar (Properties) Inc.	2PCH33492HC713829		
2017	Prevost	H3-45			

80.	Trentway-Wagar (Properties) Inc.	2PCH33491GC713352
2016	Prevost H3-45	
81.	Trentway-Wagar (Properties) Inc.	2PCH33493GC713353
2016	Prevost H3-45	
82.	Trentway-Wagar (Properties) Inc.	2PCH33495GC713354
2016	Prevost H3-45	
83.	Trentway-Wagar (Properties) Inc.	2PCH33497GC713355
2016	Prevost H3-45	
84.	Trentway-Wagar (Properties) Inc.	2PCH33499FC712982
2015	Prevost H3-45	
85.	Trentway-Wagar (Properties) Inc.	2PCH33490FC712983
2015	Prevost H3-45	
86.	Trentway-Wagar (Properties) Inc.	2PCH33492FC712984
2015	Prevost H3-45	
87.	Trentway-Wagar (Properties) Inc.	2PCH33494FC712985
2015	Prevost H3-45	
88.	Trentway-Wagar (Properties) Inc.	2PCH33498FC712987
2015	Prevost H3-45	
89.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712256
2013	Prevost H3-45	
90.	Trentway-Wagar (Properties) Inc.	2PCH33493DC712151
2013	Prevost H3-45	
91.	Trentway-Wagar (Properties) Inc.	2PCH33492DC712190
2013	Prevost H3-45	
92.	Trentway-Wagar (Properties) Inc.	2PCH33498DC712257
2013	Prevost H3-45	
93.	Trentway-Wagar (Properties) Inc.	2PCH33497DC712203
2013	Prevost H3-45	
94.	Trentway-Wagar (Properties) Inc.	2PCH33495DC712202
2013	Prevost H3-45	
95.	Trentway-Wagar (Properties) Inc.	2PCH33490DC712219
2013	Prevost H3-45	
96.	Trentway-Wagar (Properties) Inc.	2PCH3349XDC712213
2013	Prevost H3-45	
97.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712211
2013	Prevost H3-45	
98.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712043
2012	Prevost H3-45	
99.	Trentway-Wagar (Properties) Inc.	2PCH33496CC712045
2012	Prevost H3-45	
100.	Trentway-Wagar (Properties) Inc.	2PCH33493CC712049
2012	Prevost H3-45	
101.	Trentway-Wagar (Properties) Inc.	2PCH33495CC712053
2012	Prevost H3-45	
102.	Trentway-Wagar (Properties) Inc.	2PCH33499CC712055
2012	Prevost H3-45	
103.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712057
2012	Prevost H3-45	
104.	Trentway-Wagar (Properties) Inc.	3ALACWFD8JDJM5194
2018	Freightliner M2106	
105.	Trentway-Wagar (Properties) Inc.	1FVACWDU2EHFP2165
2014	Freightliner M2106	
106.	Trentway-Wagar (Properties) Inc.	1FVACWDU0EHFJ9903
2014	Freightliner M2106	
107.	Trentway-Wagar (Properties) Inc.	1FVACWDU9EHFJ9902
2014	Freightliner M2106	
108.	Trentway-Wagar (Properties) Inc.	1FVACWDUXDHFA1788
2013	Freightliner M2106	
109.	Trentway-Wagar Inc.	1HVXWSKKXCJ613954
	International	2012

110.	Trentway-Wagar Inc.	4DRASAAN2CJ453805	2012	
International				
111.	Trentway-Wagar Inc.	4DRBUSKN3CB627619	2012	
International				
112.	Trentway-Wagar Inc.	4DRBUSKNXCB627620	2012	
International				
113.	Trentway-Wagar Inc.	4DRBUSKN1CB627621	2012	
International				
114.	Trentway-Wagar (Properties) Inc.	4DRASAAN4CJ453806		
2012	International			
115.	Trentway-Wagar Inc.	4DRBUSKN5BB364502	2011	
International				
116.	Trentway-Wagar Inc.	4DRBUSKN7BB364503	2011	
International				
117.	Trentway-Wagar Inc.	4DRASAANXAH112110	2010	
International				
118.	Trentway-Wagar (Properties) Inc.	4DRASAAP29H069640		
2009	International			
119.	Trentway-Wagar (Properties) Inc.	4DRASAAP69H069639		
2009	International			
120.	Trentway-Wagar Inc.	RML2435	1967	Leyland
Routemaster				
121.	Trentway-Wagar Inc.	NML607E	1967	Leyland
Routemaster				
122.	Trentway-Wagar Inc.	RML2639	1967	Leyland
Routemaster				
123.	Trentway-Wagar Inc.	RML2642	1967	Leyland
Routemaster				
124.	4216849 Canada Inc.	RML2709	1967	Leyland
Routemaster				
125.	Trentway-Wagar Inc.	RML2749	1967	Leyland
Routemaster				
126.	Trentway-Wagar Inc.	JJD437D	1966	Leyland
Routemaster				
127.	Trentway-Wagar Inc.	JJD392D	1966	Leyland
Routemaster				
128.	Trentway-Wagar Inc.	JJD399D	1966	Leyland
Routemaster				
129.	Trentway-Wagar Inc.	JJD450D	1966	Leyland
Routemaster				
130.	Trentway-Wagar Inc.	RML2481	1966	Leyland
Routemaster				
131.	Trentway-Wagar (Properties) Inc.	YE2DH82B0G2042888		
2016	Van Hool TD925			
132.	Trentway-Wagar (Properties) Inc.	YE2DH13B1E2042739		
2014	Van Hool TD925			
133.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042631		
2013	Van Hool TD925			
134.	Trentway-Wagar (Properties) Inc.	YE2DH13B7D2042632		
2013	Van Hool TD925			
135.	Trentway-Wagar (Properties) Inc.	YE2DH13B9D2042633		
2013	Van Hool TD925			
136.	Trentway-Wagar (Properties) Inc.	YE2DH13B0D2042634		
2013	Van Hool TD925			
137.	Trentway-Wagar (Properties) Inc.	YE2DH13B2D2042635		
2013	Van Hool TD925			
138.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042636		
2013	Van Hool TD925			
139.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042637		
2013	Van Hool TD925			

140.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042638	
2013	Van Hool TD925		
141.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042639	
2013	Van Hool TD925		
142.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042640	
2013	Van Hool TD925		
143.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042641	
2013	Van Hool TD925		
144.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042642	
2013	Van Hool TD925		
145.	Trentway-Wagar (Properties) Inc.	YE2DH13B1D2042643	
2013	Van Hool TD925		
146.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042645	
2013	Van Hool TD925		
147.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042720	
2013	Van Hool TD925		
148.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042721	
2013	Van Hool TD925		
149.	4216849 Canada Inc.	YE2DG11B992042452	2009
Van Hool	TD925		
150.	Trentway-Wagar Inc.	4UZABRDU3ECFD3198	2012
Freightliner			
151.	Trentway-Wagar Inc.	4UZABRDTXBCAX5795	2011
Freightliner			
152.	Trentway-Wagar Inc.	4UZABRDT3BCAX5797	2011
Freightliner			
153.	Trentway-Wagar (Properties) Inc.	WDZBE7DCXE5870632	
2014	Mercedes Sprinter		
154.	Trentway-Wagar Inc.	WDWBE7AC395425706	2009
Mercedes	Sprinter		
155.	Trentway-Wagar (Properties) Inc.	YE2DG11B482042311	
2008	VAN TD925		

SCHEDULE "C"

INTELLECTUAL PROPERTY

Trademarks / Owner / Registration number / Date Registered / Country

TRENTWAY WAGAR DESIGN / Trentway-Wagar Inc. / TMA472038 / 1997-03-04
(Renewed 2012-03-04) / CANADA

TRENTWAY-WAGAR / Trentway-Wagar Inc. / TMA480763 / 1997-08-18
(Renewed 2012-08-18) / CANADA

TRENTWAY / Trentway-Wagar Inc. / TMA467929 / 1996-12-19
(Renewed 2011-12-19) / CANADA

TRENTWAY TOURS / Trentway-Wagar Inc. / TMA206187 / 1975-03-27
(Renewed 1990-03-27, 2005-03-27) / CANADA

DEFINITIONS:

Any term used herein which is defined by reference to the definition thereof found in the Credit Agreement shall have the meaning so ascribed to it whether or not the Credit Agreement is in force. In addition, all capitalized terms herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Credit Agreement.

The following words and phrases, wherever used in the Deed or in any

deeds supplemental hereto, shall, unless there be something in the context inconsistent therewith, have the following meanings:

"Administrative Borrower": means Project Kenwood Acquisition, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Acquisition, LLC with any other Person;

"Agent": means WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent under the Credit Agreement, and any successor administrative agent appointed in accordance with the Credit Agreement;

"Canadian Dollars" or "Cdn \$": means the legal currency of Canada;

"Canadian Loan Party": means each Canadian Borrower and Canadian Guarantor;

"Capital Lease": means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP; provided that all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases under the Deed, regardless of any accounting changes after such date;

"CFC": means a Subsidiary of Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the IRC;

"Charged Property": means, in respect of each Grantor, the universality of all property of such Grantor, movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, subjected or intended to be subjected to the hypothecs created or intended to be created pursuant to the Deed, other than Excluded Assets;

"Civil Code": means the Civil Code of Québec;

"Code": means the New York Uniform Commercial Code, as in effect from time to time;

"Credit Agreement": means the credit agreement dated or to be dated on or about the date of the Deed among, inter alios, the Administrative Borrower and each other borrower listed on the signature pages thereto, as Borrowers, the Persons who are, and from time to time become, parties thereto as Guarantors, the Agent, as Agent, and the Persons who are, and from time to time become, parties thereto as Lenders, as the same may be amended, restated, supplemented, or otherwise modified from time to time;

"Domestic Subsidiary": means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia;

"Equity Interest": means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the U.S. Securities and Exchange Commission under the Exchange Act);

"Exchange Act": means the Securities Exchange Act of 1934 (United States), as in effect from time to time;

"Excluded Assets": (i) voting Equity Interests of (x) any CFC (other than a Canadian Loan Party) or any FSHCO, in each case, solely to the

extent that such Equity Interests represent more than 65% of the outstanding voting Equity Interests of such CFC or such FSHCO, as applicable, and (y) any Subsidiary of any CFC (other than a Canadian Loan Party) or of any FSHCO, (ii) any rights or interest in any Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA) (other than Equity Interests), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement covering immovable or movable property of any Grantor if under the terms of such Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract, lease, permit, license, or license agreement has not been obtained, (iii) any rights or interests in any governmental licenses or provincial or local franchises, charters, and authorizations of any Grantor if under the terms of such licenses, franchises, charters or authorizations, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any non-Grantor party thereto and such applicable prohibition or restriction has not been waived or the consent of the other party to such licenses, franchises, charters, or authorizations has not been obtained, (iv) (x) Equity Interests of GACCTO Limited so long as GACCTO Limited is not a Subsidiary of a Loan Party and (y) to the extent prohibited by the terms of any applicable organizational documents, joint venture agreements or shareholders' agreements, Equity Interests in any joint venture, (v) any acquired movable property (including property acquired through acquisition or merger of, or amalgamation with, another entity) if at the time of such merger, acquisition or amalgamation the granting of a Security Interest therein or the pledge thereof is prohibited by any contract or other agreement, or applicable law with respect thereto, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract or other agreement or applicable law with respect thereto, has not been obtained, to the extent and for so long as such contract or other agreement, or applicable law with respect thereto, prohibits such Security Interest or pledge, so long as such prohibition is not incurred in contemplation of such merger, acquisition or amalgamation, (vi) assets subject to Capital Leases, assets the subject of Permitted Purchase Money Indebtedness and cash to secure letter-of-credit reimbursement obligations to the extent such Capital Leases, Indebtedness or letters of credit are permitted under the Credit Agreement and the terms thereof prohibit a grant of a Security Interest therein, or (vii) Consumer Goods (as such term is defined in the PPSA) (provided, that (A) the foregoing exclusions of clauses (ii), (iii), (iv), (v) and (vi) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code, the PPSA, the Civil Code or other applicable law, or (2) to apply to the extent that any consent or waiver has been obtained that would permit the Hypothecary Representative's Security Interest or lien to attach notwithstanding the prohibition or restriction on the

pledge of such contract, lease, permit, license, or license agreement, and (B) the foregoing exclusions of clauses (i), (ii), (iii), (iv), (v), and (vi) shall in no way be construed to limit, impair, or otherwise affect any of the Hypothecary Representative's (for the benefit of the Secured Parties) continuing Security Interests in and liens upon any rights or interests of any Grantor in or to (1) monies due or to become due under or in connection with any described Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests (including any Accounts (as defined in the PPSA) or Equity Interests), or (2) any proceeds from the sale, license, lease, or other dispositions of any such Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests), (viii) any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a Security Interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable law, provided that in the case of intent-to-use trademark applications, upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Charged Property, (ix) any assets acquired with, or the purchase price for which is reimbursed with, subsidy or grant proceeds of any Governmental Authority, to the extent the grant of a Lien on such assets would violate the agreements with any such Governmental Authority relating to the applicable subsidy or grant or otherwise result in a loss of such subsidy or grant, (x) any interests in Real Property (whether fee or leasehold) other than Eligible Real Property, (xi) any letter-of-credit rights (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights) having a face amount of US\$1,500,000 or less in the aggregate for all such letter-of-credit rights under this clause (xi), (xii) commercial civil liability claims or commercial civil tort claims (as defined in the Code) seeking damages of US\$1,500,000 or less in the aggregate for all such commercial civil liability claims or commercial civil tort claims under this clause (xii) (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights), (xiii) Excluded Accounts listed in clauses (i) through (viii) and (x) of the definition thereof in the Credit Agreement, (xiv) any asset to the extent the granting of a Security Interest in such asset could result in material adverse tax consequences to Parent, Administrative Borrower or any Subsidiary of Parent (as reasonably determined in good faith by the Administrative Borrower and the Agent), (xv) any margin stock, (xvi) at the election of the Administrative Borrower, assets or Equity Interests of any Insurance Subsidiary, and (xvii) any other asset if, in the reasonable judgment of the Agent and the Administrative Borrower, the burden, costs or other consequences of creating or perfecting a Lien thereon shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom; provided that "Excluded Assets" shall not include (A) any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets or (B) any asset included in the determination of the Borrowing

Base;

"Financial Account": means any account, other than a securities account (as defined in the STA), to which amounts of money are or may be credited and for which the person maintaining the account, being the debtor of the credit balance, undertakes to consider the account holder as being authorized to exercise rights relating to that balance;

"Foreign Subsidiaries": means each Subsidiary of Parent that is not a Domestic Subsidiary;

"FSHCO": means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party);

"GAAP": means generally accepted accounting principles as in effect from time to time in the United States, consistently applied;

"Grantors": means collectively, 3329003 Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar Inc., Trentway-Wagar (Properties) Inc., Megabus Canada Inc. and Douglas Braund Investments Limited, and each of their respective successors and assigns, including, without limitation, any Person resulting from the amalgamation of any of them with any other Person and "Grantor" means any one of them;

"Hypothec": means, in respect of each Grantor, each of the hypothecs granted by such Grantor pursuant to the Deed;

"Hypothecary Representative": means WELLS FARGO BANK, NATIONAL ASSOCIATION duly appointed as hypothecary representative pursuant to Section 2 of the Deed and its successors and assigns in the powers and duties created hereunder;

"Insurance Subsidiary": means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group;

"IRC": means the Internal Revenue Code of 1986 (United States), as in effect from time to time;

"Lien": means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing;

"Loan Party": means any Borrower or any Guarantor;

"Monetary Claim": means, in respect of each Grantor, all claims held by such Grantor, present or future, that constitute monetary claims within the meaning of Article 2713.1 of the Civil Code;

"Parent": means Project Kenwood Intermediate Holdings III, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Intermediate Holdings III, LLC with any other Person;

"Person": means natural persons, corporations, limited liability

companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof;

"PPSA": means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect;

"Real Property": means any estates or interests in real (immovable) property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto;

"Secured Parties": means, collectively, the Agent, each member of the Lender Group and each Bank Product Provider, and the term "Secured Party" means any of them individually;

"Securities": means all Equity Interest, all securities (as such term is defined in the STA), all bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness, all options, warrants, investment certificates, mutual fund units, all other instrument or title generally called or included as a security, a financial asset or a security entitlement (as such terms are defined in the STA) and all rights with respect to the foregoing, but does not include Excluded Assets;

"Security Interest": means a hypothec, mortgage, pledge, fixed or floating charge, assignment by way of security or any other security interest securing payment or performance of an obligation;

"STA": means the Act respecting the transfer of securities and the establishment of security entitlements (Québec), as amended from time to time; and

"Subsidiary" of a Person: means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding;

"Third Party": means any Person other than a Loan Party or any Affiliate thereof;

"the Deed", "these presents", "herein", "hereby", "hereof", "hereunder" and similar expressions mean or refer to the Deed of Hypothec referred to herein in the section entitled "Référence à l'acte constitutif" and to any deed, notice or document supplemental or complementary hereto, including any and every deed of hypothec, application for registration, notice under Article 2949 of the Civil Code, or other instrument or charge which is supplementary or ancillary thereto or in implementation thereof and the expression "Section" followed by a number means and refers to the specified section of the Deed;

"Wholly-Owned Subsidiary": means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or

one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

MENTIONS

Somme de l'hypothèque

In respect of each Grantor, the amount for which each hypothec is granted by such Grantor is a principal amount of Cdn\$800,000,000 plus interest

L'hypothèque est constituée en faveur du fondé de pouvoir (art. 2692 C.c.)

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute

Date : 2019-04-16

Lieu : Montréal, Québec

N° de minute : 688

Nom du notaire : Mtre Charlotte Dangoisse, Notary

Autres mentions :

continuance of the amount of hypothec: from the date of the Deed at the rate of 25% per annum, calculated semi-annually, not in advance.

a) The Hypothecary Representative hereby authorizes each Grantor to collect all Rent; however, each Grantor shall not collect in advance more than one (1) month of Rent nor (other than a security deposit) shall it renounce to the payment of any Rent. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing; in such a case, the Hypothecary Representative may exercise as it deems appropriate, to the exclusion of each Grantor, all rights, claims, privileges and hypothecs (legal or conventional) of any Grantor in order to maintain, renew, grant or terminate any Lease, and to further protect or collect Rent.

b) Collection.

Upon the occurrence of an Event of Default which is continuing, the Hypothecary Representative may, upon prior written notice to the applicable Grantor, collect all claims and other Charged Property referred to in Section 1.1.5 (collectively the "Claims"), in accordance with what is provided for by law; it may further exercise any rights regarding such property and more particularly, it may grant or refuse any consent which may be required from a Grantor in its capacity as owner of such property, and shall not, in the exercise of such right, be required to obtain the consent of any Grantor, nor shall it be under any obligation to establish that any Grantor has refused or neglected to exercise such rights, grant delays, take or abandon any security, transact with debtors of the hypothecated Claims, make compromises, grant releases and may generally deal at its discretion with matters concerning all Claims without the intervention or consent of any Grantor.

c) Authorization to Collect.

Save and except for: (i) claims resulting from an expropriation, (ii) the proceeds of any sale or other disposition of any other Charged Property prohibited under the Credit Agreement, and (iii) any other claims whose collection is otherwise dealt with pursuant to any

agreement entered into with the Hypothecary Representative or any other Person (the "Specified Claims"), the Hypothecary Representative hereby authorizes each Grantor to collect the Claims. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing in accordance with what is provided for by law, with respect to all or any part of the hypothecated Claims, and the Hypothecary Representative may then effect such collection and shall then be entitled to any of the rights referred to in paragraph b) above; each Grantor shall, upon request of the Hypothecary Representative then remit to the Hypothecary Representative all records, books, invoices, bills, contracts, titles, papers and other documents related to the Claims. If at any time with respect to Specified Claims, and if, after such authorization is withdrawn with respect to other Claims during the continuance of an Event of Default (and even if such withdrawal is not yet registered or served upon the holders of such claims), sums payable under such Claims are paid to a Grantor, it shall receive same for the benefit of and as mandatary of the Hypothecary Representative, shall hold them in trust and segregated from its other moneys and shall remit same to the Hypothecary Representative promptly without the necessity of any demand to this effect.

AVIS D'ADRESSE

N° 048549

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : Megabus Canada Inc.

Critère de sélection Nom d'organisme :
MEGABUS CANADA INC
Code Postal :
M5K1B7

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 19-0382551-0001	2019-04-16	09:58

Date, heure, minute de certification : **2024-06-10 09:40**

Critère de recherche Nom d'organisme : Megabus Canada Inc.

Critère de sélection Nom d'organisme : MEGABUS CANADA INC Code Postal : M5K1B7

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
19-0382551-0001	2019-04-16 09:58	2026-04-16
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

Wells Fargo Bank, National Association
2450 Cololrado Ave, Suite 3000 West, Santa Monica, California, 90404

Constituant

3329003 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

3376249 Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

4216849 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

Trentway-Wagar Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Trentway-Wagar (Properties) Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Megabus Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Douglas Braund Investments Limited
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

BIENS

Véhicule routier :

*
* En raison du nombre élevé de véhicules routiers visés, la description
* de ces véhicules n'est pas affichée.
*
* Pour obtenir un état de l'inscription ou une copie de la réquisition
* d'inscription, communiquer par téléphone avec le Bureau de la
* publicité des droits personnels et réels mobiliers :
* 418 643-5140, option 2 (Québec et les environs) ou
* 1 866 536-5140, option 2 (sans frais).
*

Autres biens :

1. HYPOTHECS: DESCRIPTION OF CHARGED PROPERTY

1.1 Charging Provisions - Universality:

Each Grantor hereby hypothecates in favour of the Hypothecary Representative, for the benefit of the Secured Parties, the universality of all of its present and future property (other than Excluded Assets), movable and immovable, real and personal, corporeal and incorporeal, tangible and intangible, now owned or hereafter acquired, of any nature whatsoever and wheresoever situated, the whole including, without limitation, the following universalities of present and future property:

1.1.1 Immovables

All present and future immovable property of such Grantor, and all rights of such Grantor in any immovable property, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto so as to ensure the utility thereof or which is used by such Grantor for the operation of its enterprise or the pursuit of its activities (including heating and air conditioning apparatus and watertanks) and all other property which becomes immovable by the effect of law, including by way of accession, and all real rights relating to or attaching to such immovable property, including the immovable property described in Schedule "A" hereof (collectively, the "Immovables");

1.1.2 Rentals, Revenues and Leases of Immovables

All present and future leases, agreements to lease, offers to lease, options to lease, sub-leases and other rights to occupy premises including any right of emphyteusis, use or occupancy ("Leases") in or of the Immovables or any part thereof, and all present and future rents, revenues, annuities and other claims arising out of any Leases or other rights or contracts in respect of the Immovables, including, without limitation, any indemnity which may be payable pursuant to the Bankruptcy and Insolvency Act (Canada) or analogous legislation or proceedings in respect of any Lease, (collectively "Rent") and the continuing right to demand, sue for, recover, receive, and give receipts for such Rent;

1.1.3 Insurance

Indemnities or proceeds now or hereafter payable under any present or future contract of insurance on or in respect of the Immovables, the Rent, any of the property described above in Section 1.1.2 or any other of the Charged Property;

1.1.4 Property in Stock

All present and future property in stock and inventory of any nature and kind of such Grantor whether in its possession, in transit or held on its behalf, including work in process, goods, property in reserve, raw materials, finished goods or other materials, goods manufactured or transformed, or in the process of being so, by such Grantor or by others, packaging materials, property held by a third party under a lease, a leasing agreement, franchise or license agreement or any other agreement entered into with or on behalf of such Grantor, property evidenced by bill of lading, animals, wares, mineral substances, hydrocarbons and other products of the soil and all fruits thereof from the time of their extraction, as well as any other property held for

sale, lease or processing in the manufacture or transformation of property intended for sale, lease or use in providing a product or service by such Grantor (hereinafter the "Property in Stock").

Property having formed part of the Property in Stock which is alienated by such Grantor in favour of a third person but in respect of which such Grantor has retained title pursuant to a reservation of ownership provision, shall remain charged by the Hypothecs until title is transferred. Any Property in Stock the ownership of which reverts to such Grantor pursuant to the resolution or rescission of any agreement or following its repossession is also subject to the Hypothecs.

1.1.5 Claims and Other Movable Property

1.1.5.1 Claims, Receivables and Book Debts

Such Grantor's present and future claims, debts, demands and choses in action, whatever their cause or nature, whether or not they are certain, liquid or exigible, whether or not evidenced by any title (and whether or not such title is negotiable), bill of exchange or draft, whether litigious or not, whether or not they have been previously or are to be invoiced, whether or not they constitute book debts or trade accounts receivable, including, without limitation, all customer accounts, accounts receivable, rights of action, demands, judgments, contract rights, debts, tax refunds, amounts on deposit, bank accounts, cash, proceeds of sale, assignment or lease of any property, rights or titles, indemnities payable under any contract of insurance of property, of Persons, or of liability insurance, proceeds of expropriation, any sums owing to such Grantor in connection with interest or currency exchange contracts and other treasury or hedging instruments, management of risks or derivative instruments existing in favour of such Grantor ("SWAPS"), together with all judgments and all other rights, benefits, securities, security agreements, collateral, guarantees, suretyships, letters of credit, letters of guarantee, notes and accessories to the claims and rights mentioned above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under an instalment sale or a conditional sale, where the claims are the result of such sale, as well as all movable property owned by such Grantor and covered by such instalment or conditional sales);

1.1.5.2 Monetary Claims

Such Grantor's rights in the credit balance of any Financial Account held for its benefit either by any financial institution or any other Person, or any Monetary Claim owed by any financial institution or any other Person.

1.1.5.3 Rights of Action

Such Grantor's rights under contracts with third parties as well as such Grantor's rights of action and claims against third persons.

1.1.5.4 Accessories

All of the hypothecs, security interests, security agreements, guarantees, suretyships, notes, acceptances and accessories to the claims and rights described above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under any instalment sale, with respect to the claims hereby hypothecated which are the result of such sale).

1.1.5.5 No Exclusions

A right or a claim shall not be excluded from the Charged Property by reason of the fact that (i) the debtor thereof is domiciled outside the Province of Quebec or (ii) the debtor thereof is an Affiliate of such Grantor (regardless of the law of the jurisdiction of its incorporation) or (iii) such right or claim is not related to the operations of such Grantor or (iv) such right or claim is not related to the ordinary course of business of such Grantor;

1.1.6 Securities

All of the Securities now held or hereafter acquired by such Grantor, together with all renewals, substitutions and additions of or to such Securities and other property received or issued pursuant to any transformation of such Securities, along with all income derived and all rights arising therefrom;

1.1.7 Equipment and Road Vehicles

All present and future machinery, equipment, implements, furniture, appliances, supplies, apparatus, tools, patterns, models, dies, blueprints, fittings, furnishings, fixtures, machinery, vehicles and rolling stock of such Grantor (including, but not limited to, those identified in Schedule "B" hereto), including additions and accessories and spare parts.

1.1.8 Intellectual Property Rights

Such Grantor's present and future rights in any trade mark, copyright, industrial design, patent, patent rights, goodwill, invention, trade secret, know-how, plant breeders' right, topography of integrated circuits and in any other intellectual property right (registered or not) including, if any, improvements and modifications thereto as well as rights in any action pertaining to the protection, in Canada or abroad, of any such intellectual property rights, and all of the present and future undertaking of such Grantor, including that more fully described in Schedule "C" hereto.

1.1.9 Fruits and Revenues

All cash, profits, proceeds, fruits, dividends, rights and revenues which are or may be produced by or declared or distributed with respect to the Charged Property or in exchange thereof as well as the proceeds of the Charged Property, including without limitation any property, equipment, negotiable instrument, bill, commercial paper, security, money, compensation for expropriation remitted, given in exchange or paid pursuant to a sale, repurchase, distribution or any other transaction with respect to the Charged Property (provided that nothing in the Deed shall be interpreted as permitting such Grantor to dispose of any of the Charged Property in contravention of the provisions of the Deed or the Credit Agreement).

1.1.10 Records and Other Documents

All present and future titles, documents, records, data, vouchers, invoices, accounts and other documents evidencing or related to the Charged Property described above, including, without limitation, computer programs, disks tapes and other means of electronic communications as well as the rights of such Grantor to recover such property from third parties, receipts, catalogues, client lists, directories and other similar property.

1.2 Replacement Property:

All property (other than Excluded Assets) which is acquired, transformed or manufactured after the date of the Deed shall be charged by the Hypothecs, (i) whether or not such property has been acquired in replacement of other Charged Property which may have been alienated by a Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Charged Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the Securities charged hereunder and without the Hypothecary Representative being required to register or re-register any notice whatsoever, the object of each Hypothec under Section 1.1 being a universality of present and future property.

SCHEDULES

SCHEDULE "A"

Nil.

SCHEDULE "B"

	Grantor	VIN	Year	Make	Model	
1.	Trentway-Wagar (Properties) Inc.				2MG3JM8A4HW067806	
2017	MCI	J4500				
2.	Trentway-Wagar (Properties) Inc.				2MG3JM8A6HW067807	
2017	MCI	J4500				
3.	Trentway-Wagar (Properties) Inc.				2MG3JM8A8HW067808	
2017	MCI	J4500				
4.	Trentway-Wagar (Properties) Inc.				2MG3JM8AXHW067809	
2017	MCI	J4500				
5.	Trentway-Wagar Inc.				2MG3JMHA0BW065820	2011 MCI
	J4500					
6.	Trentway-Wagar Inc.				2MG3JMHA2BW065818	2011 MCI
	J4500					
7.	Trentway-Wagar Inc.				2MG3JMHA0BW065817	2011 MCI
	J4500					
8.	Trentway-Wagar Inc.				2MG3JMHA2BW065883	2011 MCI
	J4500					
9.	Trentway-Wagar Inc.				2MG3JMHA2BW065821	2011 MCI
	J4500					
10.	Trentway-Wagar Inc.				2MG3JMHA8BW065824	2011 MCI
	J4500					
11.	Trentway-Wagar Inc.				2MG3JMHA4BW065822	2011 MCI
	J4500					
12.	Trentway-Wagar Inc.				2MG3JMHAXBW065890	2011 MCI
	J4500					
13.	Trentway-Wagar Inc.				2MG3JMHA9BW065816	2011 MCI
	J4500					
14.	Trentway-Wagar Inc.				2MG3JMHA1BW065891	2011 MCI
	J4500					
15.	Trentway-Wagar Inc.				2MG3JMHA1BW065826	2011 MCI
	J4500					
16.	Trentway-Wagar Inc.				2MG3JMHA4BW065819	2011 MCI
	J4500					
17.	Trentway-Wagar Inc.				2MG3JMHAXBW065873	2011 MCI
	J4500					
18.	Trentway-Wagar Inc.				2MG3JMHA3BW065875	2011 MCI
	J4500					
19.	Trentway-Wagar Inc.				2MG3JMHAXBW065825	2011 MCI
	J4500					

20.		Trentway-Wagar Inc.	2MG3JMHA9BW065878	2011	MCI
	J4500				
21.		Trentway-Wagar Inc.	2MG3JMHA7BW065880	2011	MCI
	J4500				
22.		Trentway-Wagar Inc.	2MG3JMHA0BW065882	2011	MCI
	J4500				
23.		Trentway-Wagar Inc.	2MG3JMHA8BW065886	2011	MCI
	J4500				
24.		Trentway-Wagar Inc.	2MG3JMHAXBW065887	2011	MCI
	J4500				
25.		Trentway-Wagar Inc.	2MG3JMHA1BW065888	2011	MCI
	J4500				
26.		Trentway-Wagar Inc.	2MG3JMHA3BW065889	2011	MCI
	J4500				
27.		Trentway-Wagar Inc.	2MG3JMHA6BW065871	2011	MCI
	J4500				
28.		Trentway-Wagar Inc.	2MG3JMHA8BW065872	2011	MCI
	J4500				
29.		Trentway-Wagar Inc.	2MG3JMHA1BW065874	2011	MCI
	J4500				
30.		Trentway-Wagar Inc.	2MG3JMHA5BW065876	2011	MCI
	J4500				
31.		Trentway-Wagar Inc.	2MG3JMHA0BW065879	2011	MCI
	J4500				
32.		Trentway-Wagar Inc.	2MG3JMHA9BW065881	2011	MCI
	J4500				
33.		Trentway-Wagar Inc.	2MG3JMHAXAW065614	2010	MCI
	J4500				
34.		Trentway-Wagar Inc.	2MG3JMHA1AW065615	2010	MCI
	J4500				
35.		Trentway-Wagar Inc.	2MG3JMHA7AW065618	2010	MCI
	J4500				
36.		Trentway-Wagar Inc.	2MG3JMHA7AW065621	2010	MCI
	J4500				
37.		Trentway-Wagar Inc.	2MG3JMHA0AW065623	2010	MCI
	J4500				
38.		Trentway-Wagar Inc.	2MG3JMHA5AW065617	2010	MCI
	J4500				
39.		Trentway-Wagar Inc.	2MG3JMHA3AW065616	2010	MCI
	J4500				
40.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064818		
2008	MCI	J4500			
41.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064819		
2008	MCI	J4500			
42.		Trentway-Wagar (Properties) Inc.	2M93JMHA68W064820		
2008	MCI	J4500			
43.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064821		
2008	MCI	J4500			
44.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064822		
2008	MCI	J4500			
45.		Trentway-Wagar Inc.	2M93JMHA18W064823	2008	MCI
	J4500				
46.		Trentway-Wagar Inc.	2M93JMHA38W064824	2008	MCI
	J4500				
47.		Trentway-Wagar (Properties) Inc.	2M93JMHA58W064825		
2008	MCI	J4500			
48.		Trentway-Wagar (Properties) Inc.	2M93JMHA98W064827		
2008	MCI	J4500			
49.		Trentway-Wagar Inc.	2M93JMHA48W064816	2008	MCI
	J4500				

50.		Trentway-Wagar (Properties) Inc.	2M93JMHA08W064828		
2008	MCI	J4500			
51.		Trentway-Wagar Inc.	2M93JMHA78W064826	2008	MCI
	J4500				
52.		Trentway-Wagar Inc.	2M93JMHA68W064817	2008	MCI
	J4500				
53.		Trentway-Wagar Inc.	2M93JMPA57W064162	2007	MCI
	J4500				
54.		Trentway-Wagar Inc.	2M93JMPA77W064163	2007	MCI
	J4500				
55.		Trentway-Wagar Inc.	2M93JMPA97W064164	2007	MCI
	J4500				
56.		Trentway-Wagar Inc.	2M93JMPA07W064165	2007	MCI
	J4500				
57.		Trentway-Wagar Inc.	2M93JMPA27W064166	2007	MCI
	J4500				
58.		Trentway-Wagar Inc.	2M93JMPA47W064167	2007	MCI
	J4500				
59.		Trentway-Wagar Inc.	2M93JMPA67W064168	2007	MCI
	J4500				
60.		Trentway-Wagar Inc.	2M93JMPA87W064169	2007	MCI
	J4500				
61.		Trentway-Wagar Inc.	2M93JMPA47W064170	2007	MCI
	J4500				
62.		Trentway-Wagar Inc.	2M93JMPA67W064171	2007	MCI
	J4500				
63.		Trentway-Wagar Inc.	2M93JMPA87W064172	2007	MCI
	J4500				
64.		Trentway-Wagar Inc.	2M93JMPAX7W064173	2007	MCI
	J4500				
65.		Trentway-Wagar Inc.	2M93JMPA17W064174	2007	MCI
	J4500				
66.		Trentway-Wagar Inc.	2M93JMPA37W064175	2007	MCI
	J4500				
67.		Trentway-Wagar Inc.	2M93JMPA57W064176	2007	MCI
	J4500				
68.		Trentway-Wagar Inc.	2M93JMPA77W064177	2007	MCI
	J4500				
69.		Trentway-Wagar Inc.	2M93JMPA97W064178	2007	MCI
	J4500				
70.		Trentway-Wagar Inc.	2M93JMPA07W064179	2007	MCI
	J4500				
71.		Trentway-Wagar Inc.	2M93JMPA06W063550	2006	MCI
	J4500				
72.		Trentway-Wagar (Properties) Inc.	2M93JMPA56W063558		
2006	MCI	J4500			
73.		Trentway-Wagar (Properties) Inc.	2M93JMPA76W063559		
2006	MCI	J4500			
74.		Trentway-Wagar Inc.	2M93JMPA56W063561	2006	MCI
	J4500				
75.		Trentway-Wagar Inc.	2M93JMPA76W063562	2006	MCI
	J4500				
76.		Trentway-Wagar Inc.	2M93JMPA66W063567	2006	MCI
	J4500				
77.		Trentway-Wagar (Properties) Inc.	2PCH33499HC713827		
2017	Prevost	H3-45			
78.		Trentway-Wagar (Properties) Inc.	2PCH33490HC713828		
2017	Prevost	H3-45			
79.		Trentway-Wagar (Properties) Inc.	2PCH33492HC713829		
2017	Prevost	H3-45			

80.	Trentway-Wagar (Properties) Inc.	2PCH33491GC713352
2016	Prevost H3-45	
81.	Trentway-Wagar (Properties) Inc.	2PCH33493GC713353
2016	Prevost H3-45	
82.	Trentway-Wagar (Properties) Inc.	2PCH33495GC713354
2016	Prevost H3-45	
83.	Trentway-Wagar (Properties) Inc.	2PCH33497GC713355
2016	Prevost H3-45	
84.	Trentway-Wagar (Properties) Inc.	2PCH33499FC712982
2015	Prevost H3-45	
85.	Trentway-Wagar (Properties) Inc.	2PCH33490FC712983
2015	Prevost H3-45	
86.	Trentway-Wagar (Properties) Inc.	2PCH33492FC712984
2015	Prevost H3-45	
87.	Trentway-Wagar (Properties) Inc.	2PCH33494FC712985
2015	Prevost H3-45	
88.	Trentway-Wagar (Properties) Inc.	2PCH33498FC712987
2015	Prevost H3-45	
89.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712256
2013	Prevost H3-45	
90.	Trentway-Wagar (Properties) Inc.	2PCH33493DC712151
2013	Prevost H3-45	
91.	Trentway-Wagar (Properties) Inc.	2PCH33492DC712190
2013	Prevost H3-45	
92.	Trentway-Wagar (Properties) Inc.	2PCH33498DC712257
2013	Prevost H3-45	
93.	Trentway-Wagar (Properties) Inc.	2PCH33497DC712203
2013	Prevost H3-45	
94.	Trentway-Wagar (Properties) Inc.	2PCH33495DC712202
2013	Prevost H3-45	
95.	Trentway-Wagar (Properties) Inc.	2PCH33490DC712219
2013	Prevost H3-45	
96.	Trentway-Wagar (Properties) Inc.	2PCH3349XDC712213
2013	Prevost H3-45	
97.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712211
2013	Prevost H3-45	
98.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712043
2012	Prevost H3-45	
99.	Trentway-Wagar (Properties) Inc.	2PCH33496CC712045
2012	Prevost H3-45	
100.	Trentway-Wagar (Properties) Inc.	2PCH33493CC712049
2012	Prevost H3-45	
101.	Trentway-Wagar (Properties) Inc.	2PCH33495CC712053
2012	Prevost H3-45	
102.	Trentway-Wagar (Properties) Inc.	2PCH33499CC712055
2012	Prevost H3-45	
103.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712057
2012	Prevost H3-45	
104.	Trentway-Wagar (Properties) Inc.	3ALACWFD8JDJM5194
2018	Freightliner M2106	
105.	Trentway-Wagar (Properties) Inc.	1FVACWDU2EHFP2165
2014	Freightliner M2106	
106.	Trentway-Wagar (Properties) Inc.	1FVACWDU0EHFJ9903
2014	Freightliner M2106	
107.	Trentway-Wagar (Properties) Inc.	1FVACWDU9EHFJ9902
2014	Freightliner M2106	
108.	Trentway-Wagar (Properties) Inc.	1FVACWDUXDHFA1788
2013	Freightliner M2106	
109.	Trentway-Wagar Inc.	1HVXWSKKXCJ613954
	International	2012

110.	Trentway-Wagar Inc.	4DRASAAN2CJ453805	2012	
International				
111.	Trentway-Wagar Inc.	4DRBUSKN3CB627619	2012	
International				
112.	Trentway-Wagar Inc.	4DRBUSKNXCB627620	2012	
International				
113.	Trentway-Wagar Inc.	4DRBUSKN1CB627621	2012	
International				
114.	Trentway-Wagar (Properties) Inc.	4DRASAAN4CJ453806		
2012	International			
115.	Trentway-Wagar Inc.	4DRBUSKN5BB364502	2011	
International				
116.	Trentway-Wagar Inc.	4DRBUSKN7BB364503	2011	
International				
117.	Trentway-Wagar Inc.	4DRASAANXAH112110	2010	
International				
118.	Trentway-Wagar (Properties) Inc.	4DRASAAP29H069640		
2009	International			
119.	Trentway-Wagar (Properties) Inc.	4DRASAAP69H069639		
2009	International			
120.	Trentway-Wagar Inc.	RML2435	1967	Leyland
Routemaster				
121.	Trentway-Wagar Inc.	NML607E	1967	Leyland
Routemaster				
122.	Trentway-Wagar Inc.	RML2639	1967	Leyland
Routemaster				
123.	Trentway-Wagar Inc.	RML2642	1967	Leyland
Routemaster				
124.	4216849 Canada Inc.	RML2709	1967	Leyland
Routemaster				
125.	Trentway-Wagar Inc.	RML2749	1967	Leyland
Routemaster				
126.	Trentway-Wagar Inc.	JJD437D	1966	Leyland
Routemaster				
127.	Trentway-Wagar Inc.	JJD392D	1966	Leyland
Routemaster				
128.	Trentway-Wagar Inc.	JJD399D	1966	Leyland
Routemaster				
129.	Trentway-Wagar Inc.	JJD450D	1966	Leyland
Routemaster				
130.	Trentway-Wagar Inc.	RML2481	1966	Leyland
Routemaster				
131.	Trentway-Wagar (Properties) Inc.	YE2DH82B0G2042888		
2016	Van Hool TD925			
132.	Trentway-Wagar (Properties) Inc.	YE2DH13B1E2042739		
2014	Van Hool TD925			
133.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042631		
2013	Van Hool TD925			
134.	Trentway-Wagar (Properties) Inc.	YE2DH13B7D2042632		
2013	Van Hool TD925			
135.	Trentway-Wagar (Properties) Inc.	YE2DH13B9D2042633		
2013	Van Hool TD925			
136.	Trentway-Wagar (Properties) Inc.	YE2DH13B0D2042634		
2013	Van Hool TD925			
137.	Trentway-Wagar (Properties) Inc.	YE2DH13B2D2042635		
2013	Van Hool TD925			
138.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042636		
2013	Van Hool TD925			
139.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042637		
2013	Van Hool TD925			

140.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042638	
2013	Van Hool TD925		
141.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042639	
2013	Van Hool TD925		
142.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042640	
2013	Van Hool TD925		
143.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042641	
2013	Van Hool TD925		
144.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042642	
2013	Van Hool TD925		
145.	Trentway-Wagar (Properties) Inc.	YE2DH13B1D2042643	
2013	Van Hool TD925		
146.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042645	
2013	Van Hool TD925		
147.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042720	
2013	Van Hool TD925		
148.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042721	
2013	Van Hool TD925		
149.	4216849 Canada Inc.	YE2DG11B992042452	2009
Van Hool	TD925		
150.	Trentway-Wagar Inc.	4UZABRDU3ECFD3198	2012
Freightliner			
151.	Trentway-Wagar Inc.	4UZABRDTXBCAX5795	2011
Freightliner			
152.	Trentway-Wagar Inc.	4UZABRDT3BCAX5797	2011
Freightliner			
153.	Trentway-Wagar (Properties) Inc.	WDZBE7DCXE5870632	
2014	Mercedes Sprinter		
154.	Trentway-Wagar Inc.	WDWBE7AC395425706	2009
Mercedes	Sprinter		
155.	Trentway-Wagar (Properties) Inc.	YE2DG11B482042311	
2008	VAN TD925		

SCHEDULE "C"

INTELLECTUAL PROPERTY

Trademarks / Owner / Registration number / Date Registered /
Country

TRENTWAY WAGAR DESIGN / Trentway-Wagar Inc. / TMA472038 /
1997-03-04
(Renewed 2012-03-04) / CANADA

TRENTWAY-WAGAR / Trentway-Wagar Inc. / TMA480763 / 1997-08-18
(Renewed 2012-08-18) / CANADA

TRENTWAY / Trentway-Wagar Inc. / TMA467929 / 1996-12-19
(Renewed 2011-12-19) / CANADA

TRENTWAY TOURS / Trentway-Wagar Inc. / TMA206187 / 1975-03-27
(Renewed 1990-03-27, 2005-03-27) / CANADA

DEFINITIONS:

Any term used herein which is defined by reference to the definition thereof found in the Credit Agreement shall have the meaning so ascribed to it whether or not the Credit Agreement is in force. In addition, all capitalized terms herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Credit Agreement.

The following words and phrases, wherever used in the Deed or in any

deeds supplemental hereto, shall, unless there be something in the context inconsistent therewith, have the following meanings:

"Administrative Borrower": means Project Kenwood Acquisition, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Acquisition, LLC with any other Person;

"Agent": means WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent under the Credit Agreement, and any successor administrative agent appointed in accordance with the Credit Agreement;

"Canadian Dollars" or "Cdn \$": means the legal currency of Canada;

"Canadian Loan Party": means each Canadian Borrower and Canadian Guarantor;

"Capital Lease": means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP; provided that all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases under the Deed, regardless of any accounting changes after such date;

"CFC": means a Subsidiary of Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the IRC;

"Charged Property": means, in respect of each Grantor, the universality of all property of such Grantor, movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, subjected or intended to be subjected to the hypothecs created or intended to be created pursuant to the Deed, other than Excluded Assets;

"Civil Code": means the Civil Code of Québec;

"Code": means the New York Uniform Commercial Code, as in effect from time to time;

"Credit Agreement": means the credit agreement dated or to be dated on or about the date of the Deed among, inter alios, the Administrative Borrower and each other borrower listed on the signature pages thereto, as Borrowers, the Persons who are, and from time to time become, parties thereto as Guarantors, the Agent, as Agent, and the Persons who are, and from time to time become, parties thereto as Lenders, as the same may be amended, restated, supplemented, or otherwise modified from time to time;

"Domestic Subsidiary": means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia;

"Equity Interest": means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the U.S. Securities and Exchange Commission under the Exchange Act);

"Exchange Act": means the Securities Exchange Act of 1934 (United States), as in effect from time to time;

"Excluded Assets": (i) voting Equity Interests of (x) any CFC (other than a Canadian Loan Party) or any FSHCO, in each case, solely to the

extent that such Equity Interests represent more than 65% of the outstanding voting Equity Interests of such CFC or such FSHCO, as applicable, and (y) any Subsidiary of any CFC (other than a Canadian Loan Party) or of any FSHCO, (ii) any rights or interest in any Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA) (other than Equity Interests), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement covering immovable or movable property of any Grantor if under the terms of such Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract, lease, permit, license, or license agreement has not been obtained, (iii) any rights or interests in any governmental licenses or provincial or local franchises, charters, and authorizations of any Grantor if under the terms of such licenses, franchises, charters or authorizations, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any non-Grantor party thereto and such applicable prohibition or restriction has not been waived or the consent of the other party to such licenses, franchises, charters, or authorizations has not been obtained, (iv) (x) Equity Interests of GACCTO Limited so long as GACCTO Limited is not a Subsidiary of a Loan Party and (y) to the extent prohibited by the terms of any applicable organizational documents, joint venture agreements or shareholders' agreements, Equity Interests in any joint venture, (v) any acquired movable property (including property acquired through acquisition or merger of, or amalgamation with, another entity) if at the time of such merger, acquisition or amalgamation the granting of a Security Interest therein or the pledge thereof is prohibited by any contract or other agreement, or applicable law with respect thereto, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract or other agreement or applicable law with respect thereto, has not been obtained, to the extent and for so long as such contract or other agreement, or applicable law with respect thereto, prohibits such Security Interest or pledge, so long as such prohibition is not incurred in contemplation of such merger, acquisition or amalgamation, (vi) assets subject to Capital Leases, assets the subject of Permitted Purchase Money Indebtedness and cash to secure letter-of-credit reimbursement obligations to the extent such Capital Leases, Indebtedness or letters of credit are permitted under the Credit Agreement and the terms thereof prohibit a grant of a Security Interest therein, or (vii) Consumer Goods (as such term is defined in the PPSA) (provided, that (A) the foregoing exclusions of clauses (ii), (iii), (iv), (v) and (vi) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code, the PPSA, the Civil Code or other applicable law, or (2) to apply to the extent that any consent or waiver has been obtained that would permit the Hypothecary Representative's Security Interest or lien to attach notwithstanding the prohibition or restriction on the

pledge of such contract, lease, permit, license, or license agreement, and (B) the foregoing exclusions of clauses (i), (ii), (iii), (iv), (v), and (vi) shall in no way be construed to limit, impair, or otherwise affect any of the Hypothecary Representative's (for the benefit of the Secured Parties) continuing Security Interests in and liens upon any rights or interests of any Grantor in or to (1) monies due or to become due under or in connection with any described Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests (including any Accounts (as defined in the PPSA) or Equity Interests), or (2) any proceeds from the sale, license, lease, or other dispositions of any such Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests), (viii) any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a Security Interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable law, provided that in the case of intent-to-use trademark applications, upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Charged Property, (ix) any assets acquired with, or the purchase price for which is reimbursed with, subsidy or grant proceeds of any Governmental Authority, to the extent the grant of a Lien on such assets would violate the agreements with any such Governmental Authority relating to the applicable subsidy or grant or otherwise result in a loss of such subsidy or grant, (x) any interests in Real Property (whether fee or leasehold) other than Eligible Real Property, (xi) any letter-of-credit rights (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights) having a face amount of US\$1,500,000 or less in the aggregate for all such letter-of-credit rights under this clause (xi), (xii) commercial civil liability claims or commercial civil tort claims (as defined in the Code) seeking damages of US\$1,500,000 or less in the aggregate for all such commercial civil liability claims or commercial civil tort claims under this clause (xii) (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights), (xiii) Excluded Accounts listed in clauses (i) through (viii) and (x) of the definition thereof in the Credit Agreement, (xiv) any asset to the extent the granting of a Security Interest in such asset could result in material adverse tax consequences to Parent, Administrative Borrower or any Subsidiary of Parent (as reasonably determined in good faith by the Administrative Borrower and the Agent), (xv) any margin stock, (xvi) at the election of the Administrative Borrower, assets or Equity Interests of any Insurance Subsidiary, and (xvii) any other asset if, in the reasonable judgment of the Agent and the Administrative Borrower, the burden, costs or other consequences of creating or perfecting a Lien thereon shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom; provided that "Excluded Assets" shall not include (A) any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets or (B) any asset included in the determination of the Borrowing

Base;

"Financial Account": means any account, other than a securities account (as defined in the STA), to which amounts of money are or may be credited and for which the person maintaining the account, being the debtor of the credit balance, undertakes to consider the account holder as being authorized to exercise rights relating to that balance;

"Foreign Subsidiaries": means each Subsidiary of Parent that is not a Domestic Subsidiary;

"FSHCO": means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party);

"GAAP": means generally accepted accounting principles as in effect from time to time in the United States, consistently applied;

"Grantors": means collectively, 3329003 Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar Inc., Trentway-Wagar (Properties) Inc., Megabus Canada Inc. and Douglas Braund Investments Limited, and each of their respective successors and assigns, including, without limitation, any Person resulting from the amalgamation of any of them with any other Person and "Grantor" means any one of them;

"Hypothec": means, in respect of each Grantor, each of the hypothecs granted by such Grantor pursuant to the Deed;

"Hypothecary Representative": means WELLS FARGO BANK, NATIONAL ASSOCIATION duly appointed as hypothecary representative pursuant to Section 2 of the Deed and its successors and assigns in the powers and duties created hereunder;

"Insurance Subsidiary": means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group;

"IRC": means the Internal Revenue Code of 1986 (United States), as in effect from time to time;

"Lien": means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing;

"Loan Party": means any Borrower or any Guarantor;

"Monetary Claim": means, in respect of each Grantor, all claims held by such Grantor, present or future, that constitute monetary claims within the meaning of Article 2713.1 of the Civil Code;

"Parent": means Project Kenwood Intermediate Holdings III, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Intermediate Holdings III, LLC with any other Person;

"Person": means natural persons, corporations, limited liability

companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof;

"PPSA": means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect;

"Real Property": means any estates or interests in real (immovable) property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto;

"Secured Parties": means, collectively, the Agent, each member of the Lender Group and each Bank Product Provider, and the term "Secured Party" means any of them individually;

"Securities": means all Equity Interest, all securities (as such term is defined in the STA), all bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness, all options, warrants, investment certificates, mutual fund units, all other instrument or title generally called or included as a security, a financial asset or a security entitlement (as such terms are defined in the STA) and all rights with respect to the foregoing, but does not include Excluded Assets;

"Security Interest": means a hypothec, mortgage, pledge, fixed or floating charge, assignment by way of security or any other security interest securing payment or performance of an obligation;

"STA": means the Act respecting the transfer of securities and the establishment of security entitlements (Québec), as amended from time to time; and

"Subsidiary" of a Person: means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding;

"Third Party": means any Person other than a Loan Party or any Affiliate thereof;

"the Deed", "these presents", "herein", "hereby", "hereof", "hereunder" and similar expressions mean or refer to the Deed of Hypothec referred to herein in the section entitled "Référence à l'acte constitutif" and to any deed, notice or document supplemental or complementary hereto, including any and every deed of hypothec, application for registration, notice under Article 2949 of the Civil Code, or other instrument or charge which is supplementary or ancillary thereto or in implementation thereof and the expression "Section" followed by a number means and refers to the specified section of the Deed;

"Wholly-Owned Subsidiary": means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or

one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

MENTIONS

Somme de l'hypothèque

In respect of each Grantor, the amount for which each hypothec is granted by such Grantor is a principal amount of Cdn\$800,000,000 plus interest

L'hypothèque est constituée en faveur du fondé de pouvoir (art. 2692 C.c.)

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute

Date : 2019-04-16

Lieu : Montréal, Québec

N° de minute : 688

Nom du notaire : Mtre Charlotte Dangoisse, Notary

Autres mentions :

continuance of the amount of hypothec: from the date of the Deed at the rate of 25% per annum, calculated semi-annually, not in advance.

a) The Hypothecary Representative hereby authorizes each Grantor to collect all Rent; however, each Grantor shall not collect in advance more than one (1) month of Rent nor (other than a security deposit) shall it renounce to the payment of any Rent. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing; in such a case, the Hypothecary Representative may exercise as it deems appropriate, to the exclusion of each Grantor, all rights, claims, privileges and hypothecs (legal or conventional) of any Grantor in order to maintain, renew, grant or terminate any Lease, and to further protect or collect Rent.

b) Collection.

Upon the occurrence of an Event of Default which is continuing, the Hypothecary Representative may, upon prior written notice to the applicable Grantor, collect all claims and other Charged Property referred to in Section 1.1.5 (collectively the "Claims"), in accordance with what is provided for by law; it may further exercise any rights regarding such property and more particularly, it may grant or refuse any consent which may be required from a Grantor in its capacity as owner of such property, and shall not, in the exercise of such right, be required to obtain the consent of any Grantor, nor shall it be under any obligation to establish that any Grantor has refused or neglected to exercise such rights, grant delays, take or abandon any security, transact with debtors of the hypothecated Claims, make compromises, grant releases and may generally deal at its discretion with matters concerning all Claims without the intervention or consent of any Grantor.

c) Authorization to Collect.

Save and except for: (i) claims resulting from an expropriation, (ii) the proceeds of any sale or other disposition of any other Charged Property prohibited under the Credit Agreement, and (iii) any other claims whose collection is otherwise dealt with pursuant to any

agreement entered into with the Hypothecary Representative or any other Person (the "Specified Claims"), the Hypothecary Representative hereby authorizes each Grantor to collect the Claims. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing in accordance with what is provided for by law, with respect to all or any part of the hypothecated Claims, and the Hypothecary Representative may then effect such collection and shall then be entitled to any of the rights referred to in paragraph b) above; each Grantor shall, upon request of the Hypothecary Representative then remit to the Hypothecary Representative all records, books, invoices, bills, contracts, titles, papers and other documents related to the Claims. If at any time with respect to Specified Claims, and if, after such authorization is withdrawn with respect to other Claims during the continuance of an Event of Default (and even if such withdrawal is not yet registered or served upon the holders of such claims), sums payable under such Claims are paid to a Grantor, it shall receive same for the benefit of and as mandatary of the Hypothecary Representative, shall hold them in trust and segregated from its other moneys and shall remit same to the Hypothecary Representative promptly without the necessity of any demand to this effect.

AVIS D'ADRESSE

N° 048549

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : Trentway-Wagar Inc.

Critère de sélection Nom d'organisme :
TRENTWAY WAGAR INC
Code Postal :
H4C3R8

Fiche	Inscription	Date	h:min
001	RÉSERVE DE PROPRIÉTÉ (VENTE À TEMPÉRAMENT) 24-0257999-0001	2024-03-06	14:03

Date, heure, minute de certification : **2024-06-10 09:40**

Critère de recherche Nom d'organisme : **Trentway-Wagar Inc.**

Critère de sélection Nom d'organisme : **TRENTWAY WAGAR INC** Code Postal : **H4C3R8**

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
24-0257999-0001	2024-03-06 14:03	2029-03-07
RÉSERVE DE PROPRIÉTÉ (VENTE À TEMPÉRAMENT)		

PARTIES

Vendeur

Bridgestone Americas Tire Operations, LLC
200 4th Avenue South, Suite 100, Nashville, TN 37201

Acheteur

Trentway-Wagar Inc.
5550 Monk Street, Montreal, QC

H4C 3R8

Acheteur

Coach Canada
5550 Monk Street, Montreal, QC

H4C 3R8

BIENS

DANS LE BUT D'ASSURER LE PAIEMENT DE TOUTES LES SOMMES QUI PEUVENT ÊTRE DUES PAR L'OPÉRATEUR À BRIDGESTONE, Y COMPRIS, MAIS SANS S'Y LIMITER, LE PAIEMENT DES KILOMÈTRES PARCOURUS ET DE TOUS PNEUS OU CHAMBRES À AIR DEVANT ÊTRE ACHETÉS PAR L'OPÉRATEUR EN VERTU DES PRÉSENTES, L'OPÉRATEUR ACCORDE PAR LA PRÉSENTE À BRIDGESTONE UNE GARANTIE INTÉRÊT DANS ET SUR TOUS PNEUS, CHAMBRES À AIR, DÉMONTE-PNEUS OU AUTRE ÉQUIPEMENT FOURNI PAR BRIDGESTONE DANS LEQUEL L'OPÉRATEUR, EN VERTU DES LOIS PRÉSENTES OU FUTURES OU DE L'APPLICATION DU PRÉSENT CONTRAT, A OU EST RÉPUTÉ AVOIR UN INTÉRÊT, OÙ QU'IL SOIT, ET DANS TOUT PRODUIT PROVENANT DE LA VENTE OU DE TOUTE AUTRE DISPOSITION DESDITS PNEUS, CHAMBRES À AIR ET ÉQUIPEMENTS.

MENTIONS

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2024-03-06

Date, heure, minute de certification : 2024-06-10 09:40

Critère de recherche Nom d'organisme : Trentway-Wagar Inc.

Critère de sélection Nom d'organisme :
TRENTWAY WAGAR INC
Code Postal :
M5K1B7

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 19-0382551-0001	2019-04-16	09:58

Date, heure, minute de certification : **2024-06-10 09:40**

Critère de recherche Nom d'organisme : **Trentway-Wagar Inc.**

Critère de sélection Nom d'organisme : **TRENTWAY WAGAR INC** Code Postal : **M5K1B7**

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
19-0382551-0001	2019-04-16 09:58	2026-04-16
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

Wells Fargo Bank, National Association
2450 Cololrado Ave, Suite 3000 West, Santa Monica, California, 90404

Constituant

3329003 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

3376249 Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

4216849 Canada Inc.
5550 Monk Boulevard, Montréal, Québec H4C 3R8

Constituant

Trentway-Wagar Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Trentway-Wagar (Properties) Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Megabus Canada Inc.
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

Constituant

Douglas Braund Investments Limited
66 Welington Street West, Suite 4100, Toronto, Ontario M5K 1B7

BIENS

Véhicule routier :

*
* En raison du nombre élevé de véhicules routiers visés, la description
* de ces véhicules n'est pas affichée.
*
* Pour obtenir un état de l'inscription ou une copie de la réquisition
* d'inscription, communiquer par téléphone avec le Bureau de la
* publicité des droits personnels et réels mobiliers :
* 418 643-5140, option 2 (Québec et les environs) ou
* 1 866 536-5140, option 2 (sans frais).
*

Autres biens :

1. HYPOTHECS: DESCRIPTION OF CHARGED PROPERTY

1.1 Charging Provisions - Universality:

Each Grantor hereby hypothecates in favour of the Hypothecary Representative, for the benefit of the Secured Parties, the universality of all of its present and future property (other than Excluded Assets), movable and immovable, real and personal, corporeal and incorporeal, tangible and intangible, now owned or hereafter acquired, of any nature whatsoever and wheresoever situated, the whole including, without limitation, the following universalities of present and future property:

1.1.1 Immovables

All present and future immovable property of such Grantor, and all rights of such Grantor in any immovable property, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto so as to ensure the utility thereof or which is used by such Grantor for the operation of its enterprise or the pursuit of its activities (including heating and air conditioning apparatus and watertanks) and all other property which becomes immovable by the effect of law, including by way of accession, and all real rights relating to or attaching to such immovable property, including the immovable property described in Schedule "A" hereof (collectively, the "Immovables");

1.1.2 Rentals, Revenues and Leases of Immovables

All present and future leases, agreements to lease, offers to lease, options to lease, sub-leases and other rights to occupy premises including any right of emphyteusis, use or occupancy ("Leases") in or of the Immovables or any part thereof, and all present and future rents, revenues, annuities and other claims arising out of any Leases or other rights or contracts in respect of the Immovables, including, without limitation, any indemnity which may be payable pursuant to the Bankruptcy and Insolvency Act (Canada) or analogous legislation or proceedings in respect of any Lease, (collectively "Rent") and the continuing right to demand, sue for, recover, receive, and give receipts for such Rent;

1.1.3 Insurance

Indemnities or proceeds now or hereafter payable under any present or future contract of insurance on or in respect of the Immovables, the Rent, any of the property described above in Section 1.1.2 or any other of the Charged Property;

1.1.4 Property in Stock

All present and future property in stock and inventory of any nature and kind of such Grantor whether in its possession, in transit or held on its behalf, including work in process, goods, property in reserve, raw materials, finished goods or other materials, goods manufactured or transformed, or in the process of being so, by such Grantor or by others, packaging materials, property held by a third party under a lease, a leasing agreement, franchise or license agreement or any other agreement entered into with or on behalf of such Grantor, property evidenced by bill of lading, animals, wares, mineral substances, hydrocarbons and other products of the soil and all fruits thereof from the time of their extraction, as well as any other property held for

sale, lease or processing in the manufacture or transformation of property intended for sale, lease or use in providing a product or service by such Grantor (hereinafter the "Property in Stock").

Property having formed part of the Property in Stock which is alienated by such Grantor in favour of a third person but in respect of which such Grantor has retained title pursuant to a reservation of ownership provision, shall remain charged by the Hypothecs until title is transferred. Any Property in Stock the ownership of which reverts to such Grantor pursuant to the resolution or rescission of any agreement or following its repossession is also subject to the Hypothecs.

1.1.5 Claims and Other Movable Property

1.1.5.1 Claims, Receivables and Book Debts

Such Grantor's present and future claims, debts, demands and choses in action, whatever their cause or nature, whether or not they are certain, liquid or exigible, whether or not evidenced by any title (and whether or not such title is negotiable), bill of exchange or draft, whether litigious or not, whether or not they have been previously or are to be invoiced, whether or not they constitute book debts or trade accounts receivable, including, without limitation, all customer accounts, accounts receivable, rights of action, demands, judgments, contract rights, debts, tax refunds, amounts on deposit, bank accounts, cash, proceeds of sale, assignment or lease of any property, rights or titles, indemnities payable under any contract of insurance of property, of Persons, or of liability insurance, proceeds of expropriation, any sums owing to such Grantor in connection with interest or currency exchange contracts and other treasury or hedging instruments, management of risks or derivative instruments existing in favour of such Grantor ("SWAPS"), together with all judgments and all other rights, benefits, securities, security agreements, collateral, guarantees, suretyships, letters of credit, letters of guarantee, notes and accessories to the claims and rights mentioned above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under an instalment sale or a conditional sale, where the claims are the result of such sale, as well as all movable property owned by such Grantor and covered by such instalment or conditional sales);

1.1.5.2 Monetary Claims

Such Grantor's rights in the credit balance of any Financial Account held for its benefit either by any financial institution or any other Person, or any Monetary Claim owed by any financial institution or any other Person.

1.1.5.3 Rights of Action

Such Grantor's rights under contracts with third parties as well as such Grantor's rights of action and claims against third persons.

1.1.5.4 Accessories

All of the hypothecs, security interests, security agreements, guarantees, suretyships, notes, acceptances and accessories to the claims and rights described above and other rights relating thereto (including, without limitation, the rights of such Grantor in its capacity as seller under any instalment sale, with respect to the claims hereby hypothecated which are the result of such sale).

1.1.5.5 No Exclusions

A right or a claim shall not be excluded from the Charged Property by reason of the fact that (i) the debtor thereof is domiciled outside the Province of Quebec or (ii) the debtor thereof is an Affiliate of such Grantor (regardless of the law of the jurisdiction of its incorporation) or (iii) such right or claim is not related to the operations of such Grantor or (iv) such right or claim is not related to the ordinary course of business of such Grantor;

1.1.6 Securities

All of the Securities now held or hereafter acquired by such Grantor, together with all renewals, substitutions and additions of or to such Securities and other property received or issued pursuant to any transformation of such Securities, along with all income derived and all rights arising therefrom;

1.1.7 Equipment and Road Vehicles

All present and future machinery, equipment, implements, furniture, appliances, supplies, apparatus, tools, patterns, models, dies, blueprints, fittings, furnishings, fixtures, machinery, vehicles and rolling stock of such Grantor (including, but not limited to, those identified in Schedule "B" hereto), including additions and accessories and spare parts.

1.1.8 Intellectual Property Rights

Such Grantor's present and future rights in any trade mark, copyright, industrial design, patent, patent rights, goodwill, invention, trade secret, know-how, plant breeders' right, topography of integrated circuits and in any other intellectual property right (registered or not) including, if any, improvements and modifications thereto as well as rights in any action pertaining to the protection, in Canada or abroad, of any such intellectual property rights, and all of the present and future undertaking of such Grantor, including that more fully described in Schedule "C" hereto.

1.1.9 Fruits and Revenues

All cash, profits, proceeds, fruits, dividends, rights and revenues which are or may be produced by or declared or distributed with respect to the Charged Property or in exchange thereof as well as the proceeds of the Charged Property, including without limitation any property, equipment, negotiable instrument, bill, commercial paper, security, money, compensation for expropriation remitted, given in exchange or paid pursuant to a sale, repurchase, distribution or any other transaction with respect to the Charged Property (provided that nothing in the Deed shall be interpreted as permitting such Grantor to dispose of any of the Charged Property in contravention of the provisions of the Deed or the Credit Agreement).

1.1.10 Records and Other Documents

All present and future titles, documents, records, data, vouchers, invoices, accounts and other documents evidencing or related to the Charged Property described above, including, without limitation, computer programs, disks tapes and other means of electronic communications as well as the rights of such Grantor to recover such property from third parties, receipts, catalogues, client lists, directories and other similar property.

1.2 Replacement Property:

All property (other than Excluded Assets) which is acquired, transformed or manufactured after the date of the Deed shall be charged by the Hypothecs, (i) whether or not such property has been acquired in replacement of other Charged Property which may have been alienated by a Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Charged Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the Securities charged hereunder and without the Hypothecary Representative being required to register or re-register any notice whatsoever, the object of each Hypothec under Section 1.1 being a universality of present and future property.

SCHEDULES

SCHEDULE "A"

Nil.

SCHEDULE "B"

	Grantor	VIN	Year	Make	Model	
1.	Trentway-Wagar (Properties) Inc.				2MG3JM8A4HW067806	
2017	MCI	J4500				
2.	Trentway-Wagar (Properties) Inc.				2MG3JM8A6HW067807	
2017	MCI	J4500				
3.	Trentway-Wagar (Properties) Inc.				2MG3JM8A8HW067808	
2017	MCI	J4500				
4.	Trentway-Wagar (Properties) Inc.				2MG3JM8AXHW067809	
2017	MCI	J4500				
5.	Trentway-Wagar Inc.				2MG3JMHA0BW065820	2011 MCI
	J4500					
6.	Trentway-Wagar Inc.				2MG3JMHA2BW065818	2011 MCI
	J4500					
7.	Trentway-Wagar Inc.				2MG3JMHA0BW065817	2011 MCI
	J4500					
8.	Trentway-Wagar Inc.				2MG3JMHA2BW065883	2011 MCI
	J4500					
9.	Trentway-Wagar Inc.				2MG3JMHA2BW065821	2011 MCI
	J4500					
10.	Trentway-Wagar Inc.				2MG3JMHA8BW065824	2011 MCI
	J4500					
11.	Trentway-Wagar Inc.				2MG3JMHA4BW065822	2011 MCI
	J4500					
12.	Trentway-Wagar Inc.				2MG3JMHAXBW065890	2011 MCI
	J4500					
13.	Trentway-Wagar Inc.				2MG3JMHA9BW065816	2011 MCI
	J4500					
14.	Trentway-Wagar Inc.				2MG3JMHA1BW065891	2011 MCI
	J4500					
15.	Trentway-Wagar Inc.				2MG3JMHA1BW065826	2011 MCI
	J4500					
16.	Trentway-Wagar Inc.				2MG3JMHA4BW065819	2011 MCI
	J4500					
17.	Trentway-Wagar Inc.				2MG3JMHAXBW065873	2011 MCI
	J4500					
18.	Trentway-Wagar Inc.				2MG3JMHA3BW065875	2011 MCI
	J4500					
19.	Trentway-Wagar Inc.				2MG3JMHAXBW065825	2011 MCI
	J4500					

20.		Trentway-Wagar Inc.	2MG3JMHA9BW065878	2011	MCI
	J4500				
21.		Trentway-Wagar Inc.	2MG3JMHA7BW065880	2011	MCI
	J4500				
22.		Trentway-Wagar Inc.	2MG3JMHA0BW065882	2011	MCI
	J4500				
23.		Trentway-Wagar Inc.	2MG3JMHA8BW065886	2011	MCI
	J4500				
24.		Trentway-Wagar Inc.	2MG3JMHAXBW065887	2011	MCI
	J4500				
25.		Trentway-Wagar Inc.	2MG3JMHA1BW065888	2011	MCI
	J4500				
26.		Trentway-Wagar Inc.	2MG3JMHA3BW065889	2011	MCI
	J4500				
27.		Trentway-Wagar Inc.	2MG3JMHA6BW065871	2011	MCI
	J4500				
28.		Trentway-Wagar Inc.	2MG3JMHA8BW065872	2011	MCI
	J4500				
29.		Trentway-Wagar Inc.	2MG3JMHA1BW065874	2011	MCI
	J4500				
30.		Trentway-Wagar Inc.	2MG3JMHA5BW065876	2011	MCI
	J4500				
31.		Trentway-Wagar Inc.	2MG3JMHA0BW065879	2011	MCI
	J4500				
32.		Trentway-Wagar Inc.	2MG3JMHA9BW065881	2011	MCI
	J4500				
33.		Trentway-Wagar Inc.	2MG3JMHAXAW065614	2010	MCI
	J4500				
34.		Trentway-Wagar Inc.	2MG3JMHA1AW065615	2010	MCI
	J4500				
35.		Trentway-Wagar Inc.	2MG3JMHA7AW065618	2010	MCI
	J4500				
36.		Trentway-Wagar Inc.	2MG3JMHA7AW065621	2010	MCI
	J4500				
37.		Trentway-Wagar Inc.	2MG3JMHA0AW065623	2010	MCI
	J4500				
38.		Trentway-Wagar Inc.	2MG3JMHA5AW065617	2010	MCI
	J4500				
39.		Trentway-Wagar Inc.	2MG3JMHA3AW065616	2010	MCI
	J4500				
40.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064818		
2008	MCI	J4500			
41.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064819		
2008	MCI	J4500			
42.		Trentway-Wagar (Properties) Inc.	2M93JMHA68W064820		
2008	MCI	J4500			
43.		Trentway-Wagar (Properties) Inc.	2M93JMHA88W064821		
2008	MCI	J4500			
44.		Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064822		
2008	MCI	J4500			
45.		Trentway-Wagar Inc.	2M93JMHA18W064823	2008	MCI
	J4500				
46.		Trentway-Wagar Inc.	2M93JMHA38W064824	2008	MCI
	J4500				
47.		Trentway-Wagar (Properties) Inc.	2M93JMHA58W064825		
2008	MCI	J4500			
48.		Trentway-Wagar (Properties) Inc.	2M93JMHA98W064827		
2008	MCI	J4500			
49.		Trentway-Wagar Inc.	2M93JMHA48W064816	2008	MCI
	J4500				

50.		Trentway-Wagar (Properties) Inc.	2M93JMHA08W064828		
2008	MCI	J4500			
51.		Trentway-Wagar Inc.	2M93JMHA78W064826	2008	MCI
	J4500				
52.		Trentway-Wagar Inc.	2M93JMHA68W064817	2008	MCI
	J4500				
53.		Trentway-Wagar Inc.	2M93JMPA57W064162	2007	MCI
	J4500				
54.		Trentway-Wagar Inc.	2M93JMPA77W064163	2007	MCI
	J4500				
55.		Trentway-Wagar Inc.	2M93JMPA97W064164	2007	MCI
	J4500				
56.		Trentway-Wagar Inc.	2M93JMPA07W064165	2007	MCI
	J4500				
57.		Trentway-Wagar Inc.	2M93JMPA27W064166	2007	MCI
	J4500				
58.		Trentway-Wagar Inc.	2M93JMPA47W064167	2007	MCI
	J4500				
59.		Trentway-Wagar Inc.	2M93JMPA67W064168	2007	MCI
	J4500				
60.		Trentway-Wagar Inc.	2M93JMPA87W064169	2007	MCI
	J4500				
61.		Trentway-Wagar Inc.	2M93JMPA47W064170	2007	MCI
	J4500				
62.		Trentway-Wagar Inc.	2M93JMPA67W064171	2007	MCI
	J4500				
63.		Trentway-Wagar Inc.	2M93JMPA87W064172	2007	MCI
	J4500				
64.		Trentway-Wagar Inc.	2M93JMPAX7W064173	2007	MCI
	J4500				
65.		Trentway-Wagar Inc.	2M93JMPA17W064174	2007	MCI
	J4500				
66.		Trentway-Wagar Inc.	2M93JMPA37W064175	2007	MCI
	J4500				
67.		Trentway-Wagar Inc.	2M93JMPA57W064176	2007	MCI
	J4500				
68.		Trentway-Wagar Inc.	2M93JMPA77W064177	2007	MCI
	J4500				
69.		Trentway-Wagar Inc.	2M93JMPA97W064178	2007	MCI
	J4500				
70.		Trentway-Wagar Inc.	2M93JMPA07W064179	2007	MCI
	J4500				
71.		Trentway-Wagar Inc.	2M93JMPA06W063550	2006	MCI
	J4500				
72.		Trentway-Wagar (Properties) Inc.	2M93JMPA56W063558		
2006	MCI	J4500			
73.		Trentway-Wagar (Properties) Inc.	2M93JMPA76W063559		
2006	MCI	J4500			
74.		Trentway-Wagar Inc.	2M93JMPA56W063561	2006	MCI
	J4500				
75.		Trentway-Wagar Inc.	2M93JMPA76W063562	2006	MCI
	J4500				
76.		Trentway-Wagar Inc.	2M93JMPA66W063567	2006	MCI
	J4500				
77.		Trentway-Wagar (Properties) Inc.	2PCH33499HC713827		
2017	Prevost	H3-45			
78.		Trentway-Wagar (Properties) Inc.	2PCH33490HC713828		
2017	Prevost	H3-45			
79.		Trentway-Wagar (Properties) Inc.	2PCH33492HC713829		
2017	Prevost	H3-45			

80.	Trentway-Wagar (Properties) Inc.	2PCH33491GC713352
2016	Prevost H3-45	
81.	Trentway-Wagar (Properties) Inc.	2PCH33493GC713353
2016	Prevost H3-45	
82.	Trentway-Wagar (Properties) Inc.	2PCH33495GC713354
2016	Prevost H3-45	
83.	Trentway-Wagar (Properties) Inc.	2PCH33497GC713355
2016	Prevost H3-45	
84.	Trentway-Wagar (Properties) Inc.	2PCH33499FC712982
2015	Prevost H3-45	
85.	Trentway-Wagar (Properties) Inc.	2PCH33490FC712983
2015	Prevost H3-45	
86.	Trentway-Wagar (Properties) Inc.	2PCH33492FC712984
2015	Prevost H3-45	
87.	Trentway-Wagar (Properties) Inc.	2PCH33494FC712985
2015	Prevost H3-45	
88.	Trentway-Wagar (Properties) Inc.	2PCH33498FC712987
2015	Prevost H3-45	
89.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712256
2013	Prevost H3-45	
90.	Trentway-Wagar (Properties) Inc.	2PCH33493DC712151
2013	Prevost H3-45	
91.	Trentway-Wagar (Properties) Inc.	2PCH33492DC712190
2013	Prevost H3-45	
92.	Trentway-Wagar (Properties) Inc.	2PCH33498DC712257
2013	Prevost H3-45	
93.	Trentway-Wagar (Properties) Inc.	2PCH33497DC712203
2013	Prevost H3-45	
94.	Trentway-Wagar (Properties) Inc.	2PCH33495DC712202
2013	Prevost H3-45	
95.	Trentway-Wagar (Properties) Inc.	2PCH33490DC712219
2013	Prevost H3-45	
96.	Trentway-Wagar (Properties) Inc.	2PCH3349XDC712213
2013	Prevost H3-45	
97.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712211
2013	Prevost H3-45	
98.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712043
2012	Prevost H3-45	
99.	Trentway-Wagar (Properties) Inc.	2PCH33496CC712045
2012	Prevost H3-45	
100.	Trentway-Wagar (Properties) Inc.	2PCH33493CC712049
2012	Prevost H3-45	
101.	Trentway-Wagar (Properties) Inc.	2PCH33495CC712053
2012	Prevost H3-45	
102.	Trentway-Wagar (Properties) Inc.	2PCH33499CC712055
2012	Prevost H3-45	
103.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712057
2012	Prevost H3-45	
104.	Trentway-Wagar (Properties) Inc.	3ALACWFD8JDJM5194
2018	Freightliner M2106	
105.	Trentway-Wagar (Properties) Inc.	1FVACWDU2EHFP2165
2014	Freightliner M2106	
106.	Trentway-Wagar (Properties) Inc.	1FVACWDU0EHFJ9903
2014	Freightliner M2106	
107.	Trentway-Wagar (Properties) Inc.	1FVACWDU9EHFJ9902
2014	Freightliner M2106	
108.	Trentway-Wagar (Properties) Inc.	1FVACWDUXDHFA1788
2013	Freightliner M2106	
109.	Trentway-Wagar Inc.	1HVXWSKKXCJ613954
	International	2012

110.	Trentway-Wagar Inc.	4DRASAAN2CJ453805	2012	
International				
111.	Trentway-Wagar Inc.	4DRBUSKN3CB627619	2012	
International				
112.	Trentway-Wagar Inc.	4DRBUSKNXCB627620	2012	
International				
113.	Trentway-Wagar Inc.	4DRBUSKN1CB627621	2012	
International				
114.	Trentway-Wagar (Properties) Inc.	4DRASAAN4CJ453806		
2012	International			
115.	Trentway-Wagar Inc.	4DRBUSKN5BB364502	2011	
International				
116.	Trentway-Wagar Inc.	4DRBUSKN7BB364503	2011	
International				
117.	Trentway-Wagar Inc.	4DRASAANXAH112110	2010	
International				
118.	Trentway-Wagar (Properties) Inc.	4DRASAAP29H069640		
2009	International			
119.	Trentway-Wagar (Properties) Inc.	4DRASAAP69H069639		
2009	International			
120.	Trentway-Wagar Inc.	RML2435	1967	Leyland
Routemaster				
121.	Trentway-Wagar Inc.	NML607E	1967	Leyland
Routemaster				
122.	Trentway-Wagar Inc.	RML2639	1967	Leyland
Routemaster				
123.	Trentway-Wagar Inc.	RML2642	1967	Leyland
Routemaster				
124.	4216849 Canada Inc.	RML2709	1967	Leyland
Routemaster				
125.	Trentway-Wagar Inc.	RML2749	1967	Leyland
Routemaster				
126.	Trentway-Wagar Inc.	JJD437D	1966	Leyland
Routemaster				
127.	Trentway-Wagar Inc.	JJD392D	1966	Leyland
Routemaster				
128.	Trentway-Wagar Inc.	JJD399D	1966	Leyland
Routemaster				
129.	Trentway-Wagar Inc.	JJD450D	1966	Leyland
Routemaster				
130.	Trentway-Wagar Inc.	RML2481	1966	Leyland
Routemaster				
131.	Trentway-Wagar (Properties) Inc.	YE2DH82B0G2042888		
2016	Van Hool TD925			
132.	Trentway-Wagar (Properties) Inc.	YE2DH13B1E2042739		
2014	Van Hool TD925			
133.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042631		
2013	Van Hool TD925			
134.	Trentway-Wagar (Properties) Inc.	YE2DH13B7D2042632		
2013	Van Hool TD925			
135.	Trentway-Wagar (Properties) Inc.	YE2DH13B9D2042633		
2013	Van Hool TD925			
136.	Trentway-Wagar (Properties) Inc.	YE2DH13B0D2042634		
2013	Van Hool TD925			
137.	Trentway-Wagar (Properties) Inc.	YE2DH13B2D2042635		
2013	Van Hool TD925			
138.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042636		
2013	Van Hool TD925			
139.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042637		
2013	Van Hool TD925			

140.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042638	
2013	Van Hool TD925		
141.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042639	
2013	Van Hool TD925		
142.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042640	
2013	Van Hool TD925		
143.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042641	
2013	Van Hool TD925		
144.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042642	
2013	Van Hool TD925		
145.	Trentway-Wagar (Properties) Inc.	YE2DH13B1D2042643	
2013	Van Hool TD925		
146.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042645	
2013	Van Hool TD925		
147.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042720	
2013	Van Hool TD925		
148.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042721	
2013	Van Hool TD925		
149.	4216849 Canada Inc.	YE2DG11B992042452	2009
Van Hool	TD925		
150.	Trentway-Wagar Inc.	4UZABRDU3ECFD3198	2012
Freightliner			
151.	Trentway-Wagar Inc.	4UZABRDTXBCAX5795	2011
Freightliner			
152.	Trentway-Wagar Inc.	4UZABRDT3BCAX5797	2011
Freightliner			
153.	Trentway-Wagar (Properties) Inc.	WDZBE7DCXE5870632	
2014	Mercedes Sprinter		
154.	Trentway-Wagar Inc.	WDWBE7AC395425706	2009
Mercedes	Sprinter		
155.	Trentway-Wagar (Properties) Inc.	YE2DG11B482042311	
2008	VAN TD925		

SCHEDULE "C"

INTELLECTUAL PROPERTY

Trademarks / Owner / Registration number / Date Registered /
Country

TRENTWAY WAGAR DESIGN / Trentway-Wagar Inc. / TMA472038 /
1997-03-04
(Renewed 2012-03-04) / CANADA

TRENTWAY-WAGAR / Trentway-Wagar Inc. / TMA480763 / 1997-08-18
(Renewed 2012-08-18) / CANADA

TRENTWAY / Trentway-Wagar Inc. / TMA467929 / 1996-12-19
(Renewed 2011-12-19) / CANADA

TRENTWAY TOURS / Trentway-Wagar Inc. / TMA206187 / 1975-03-27
(Renewed 1990-03-27, 2005-03-27) / CANADA

DEFINITIONS:

Any term used herein which is defined by reference to the definition thereof found in the Credit Agreement shall have the meaning so ascribed to it whether or not the Credit Agreement is in force. In addition, all capitalized terms herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Credit Agreement.

The following words and phrases, wherever used in the Deed or in any

deeds supplemental hereto, shall, unless there be something in the context inconsistent therewith, have the following meanings:

"Administrative Borrower": means Project Kenwood Acquisition, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Acquisition, LLC with any other Person;

"Agent": means WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent under the Credit Agreement, and any successor administrative agent appointed in accordance with the Credit Agreement;

"Canadian Dollars" or "Cdn \$": means the legal currency of Canada;

"Canadian Loan Party": means each Canadian Borrower and Canadian Guarantor;

"Capital Lease": means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP; provided that all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases under the Deed, regardless of any accounting changes after such date;

"CFC": means a Subsidiary of Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the IRC;

"Charged Property": means, in respect of each Grantor, the universality of all property of such Grantor, movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, subjected or intended to be subjected to the hypothecs created or intended to be created pursuant to the Deed, other than Excluded Assets;

"Civil Code": means the Civil Code of Québec;

"Code": means the New York Uniform Commercial Code, as in effect from time to time;

"Credit Agreement": means the credit agreement dated or to be dated on or about the date of the Deed among, inter alios, the Administrative Borrower and each other borrower listed on the signature pages thereto, as Borrowers, the Persons who are, and from time to time become, parties thereto as Guarantors, the Agent, as Agent, and the Persons who are, and from time to time become, parties thereto as Lenders, as the same may be amended, restated, supplemented, or otherwise modified from time to time;

"Domestic Subsidiary": means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia;

"Equity Interest": means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the U.S. Securities and Exchange Commission under the Exchange Act);

"Exchange Act": means the Securities Exchange Act of 1934 (United States), as in effect from time to time;

"Excluded Assets": (i) voting Equity Interests of (x) any CFC (other than a Canadian Loan Party) or any FSHCO, in each case, solely to the

extent that such Equity Interests represent more than 65% of the outstanding voting Equity Interests of such CFC or such FSHCO, as applicable, and (y) any Subsidiary of any CFC (other than a Canadian Loan Party) or of any FSHCO, (ii) any rights or interest in any Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA) (other than Equity Interests), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement covering immovable or movable property of any Grantor if under the terms of such Account (as defined in the Code or PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, or license agreement, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract, lease, permit, license, or license agreement has not been obtained, (iii) any rights or interests in any governmental licenses or provincial or local franchises, charters, and authorizations of any Grantor if under the terms of such licenses, franchises, charters or authorizations, or applicable law with respect thereto, the grant of a Security Interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any non-Grantor party thereto and such applicable prohibition or restriction has not been waived or the consent of the other party to such licenses, franchises, charters, or authorizations has not been obtained, (iv) (x) Equity Interests of GACCTO Limited so long as GACCTO Limited is not a Subsidiary of a Loan Party and (y) to the extent prohibited by the terms of any applicable organizational documents, joint venture agreements or shareholders' agreements, Equity Interests in any joint venture, (v) any acquired movable property (including property acquired through acquisition or merger of, or amalgamation with, another entity) if at the time of such merger, acquisition or amalgamation the granting of a Security Interest therein or the pledge thereof is prohibited by any contract or other agreement, or applicable law with respect thereto, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract or other agreement or applicable law with respect thereto, has not been obtained, to the extent and for so long as such contract or other agreement, or applicable law with respect thereto, prohibits such Security Interest or pledge, so long as such prohibition is not incurred in contemplation of such merger, acquisition or amalgamation, (vi) assets subject to Capital Leases, assets the subject of Permitted Purchase Money Indebtedness and cash to secure letter-of-credit reimbursement obligations to the extent such Capital Leases, Indebtedness or letters of credit are permitted under the Credit Agreement and the terms thereof prohibit a grant of a Security Interest therein, or (vii) Consumer Goods (as such term is defined in the PPSA) (provided, that (A) the foregoing exclusions of clauses (ii), (iii), (iv), (v) and (vi) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code, the PPSA, the Civil Code or other applicable law, or (2) to apply to the extent that any consent or waiver has been obtained that would permit the Hypothecary Representative's Security Interest or lien to attach notwithstanding the prohibition or restriction on the

pledge of such contract, lease, permit, license, or license agreement, and (B) the foregoing exclusions of clauses (i), (ii), (iii), (iv), (v), and (vi) shall in no way be construed to limit, impair, or otherwise affect any of the Hypothecary Representative's (for the benefit of the Secured Parties) continuing Security Interests in and liens upon any rights or interests of any Grantor in or to (1) monies due or to become due under or in connection with any described Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests (including any Accounts (as defined in the PPSA) or Equity Interests), or (2) any proceeds from the sale, license, lease, or other dispositions of any such Account (as defined in the PPSA), Intangible (as defined in the PPSA), payment intangible, Chattel Paper (as defined in the PPSA), letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests), (viii) any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a Security Interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable law, provided that in the case of intent-to-use trademark applications, upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Charged Property, (ix) any assets acquired with, or the purchase price for which is reimbursed with, subsidy or grant proceeds of any Governmental Authority, to the extent the grant of a Lien on such assets would violate the agreements with any such Governmental Authority relating to the applicable subsidy or grant or otherwise result in a loss of such subsidy or grant, (x) any interests in Real Property (whether fee or leasehold) other than Eligible Real Property, (xi) any letter-of-credit rights (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights) having a face amount of US\$1,500,000 or less in the aggregate for all such letter-of-credit rights under this clause (xi), (xii) commercial civil liability claims or commercial civil tort claims (as defined in the Code) seeking damages of US\$1,500,000 or less in the aggregate for all such commercial civil liability claims or commercial civil tort claims under this clause (xii) (to the extent a Security Interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement or a filing at the Register of Personal and Movable Real Rights), (xiii) Excluded Accounts listed in clauses (i) through (viii) and (x) of the definition thereof in the Credit Agreement, (xiv) any asset to the extent the granting of a Security Interest in such asset could result in material adverse tax consequences to Parent, Administrative Borrower or any Subsidiary of Parent (as reasonably determined in good faith by the Administrative Borrower and the Agent), (xv) any margin stock, (xvi) at the election of the Administrative Borrower, assets or Equity Interests of any Insurance Subsidiary, and (xvii) any other asset if, in the reasonable judgment of the Agent and the Administrative Borrower, the burden, costs or other consequences of creating or perfecting a Lien thereon shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom; provided that "Excluded Assets" shall not include (A) any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets or (B) any asset included in the determination of the Borrowing

Base;

"Financial Account": means any account, other than a securities account (as defined in the STA), to which amounts of money are or may be credited and for which the person maintaining the account, being the debtor of the credit balance, undertakes to consider the account holder as being authorized to exercise rights relating to that balance;

"Foreign Subsidiaries": means each Subsidiary of Parent that is not a Domestic Subsidiary;

"FSHCO": means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party);

"GAAP": means generally accepted accounting principles as in effect from time to time in the United States, consistently applied;

"Grantors": means collectively, 3329003 Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar Inc., Trentway-Wagar (Properties) Inc., Megabus Canada Inc. and Douglas Braund Investments Limited, and each of their respective successors and assigns, including, without limitation, any Person resulting from the amalgamation of any of them with any other Person and "Grantor" means any one of them;

"Hypothec": means, in respect of each Grantor, each of the hypothecs granted by such Grantor pursuant to the Deed;

"Hypothecary Representative": means WELLS FARGO BANK, NATIONAL ASSOCIATION duly appointed as hypothecary representative pursuant to Section 2 of the Deed and its successors and assigns in the powers and duties created hereunder;

"Insurance Subsidiary": means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group;

"IRC": means the Internal Revenue Code of 1986 (United States), as in effect from time to time;

"Lien": means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing;

"Loan Party": means any Borrower or any Guarantor;

"Monetary Claim": means, in respect of each Grantor, all claims held by such Grantor, present or future, that constitute monetary claims within the meaning of Article 2713.1 of the Civil Code;

"Parent": means Project Kenwood Intermediate Holdings III, LLC, and each of its successors and assigns, including, without limitation, any Person resulting from the amalgamation of Project Kenwood Intermediate Holdings III, LLC with any other Person;

"Person": means natural persons, corporations, limited liability

companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof;

"PPSA": means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect;

"Real Property": means any estates or interests in real (immovable) property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto;

"Secured Parties": means, collectively, the Agent, each member of the Lender Group and each Bank Product Provider, and the term "Secured Party" means any of them individually;

"Securities": means all Equity Interest, all securities (as such term is defined in the STA), all bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness, all options, warrants, investment certificates, mutual fund units, all other instrument or title generally called or included as a security, a financial asset or a security entitlement (as such terms are defined in the STA) and all rights with respect to the foregoing, but does not include Excluded Assets;

"Security Interest": means a hypothec, mortgage, pledge, fixed or floating charge, assignment by way of security or any other security interest securing payment or performance of an obligation;

"STA": means the Act respecting the transfer of securities and the establishment of security entitlements (Québec), as amended from time to time; and

"Subsidiary" of a Person: means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding;

"Third Party": means any Person other than a Loan Party or any Affiliate thereof;

"the Deed", "these presents", "herein", "hereby", "hereof", "hereunder" and similar expressions mean or refer to the Deed of Hypothec referred to herein in the section entitled "Référence à l'acte constitutif" and to any deed, notice or document supplemental or complementary hereto, including any and every deed of hypothec, application for registration, notice under Article 2949 of the Civil Code, or other instrument or charge which is supplementary or ancillary thereto or in implementation thereof and the expression "Section" followed by a number means and refers to the specified section of the Deed;

"Wholly-Owned Subsidiary": means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or

one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

MENTIONS

Somme de l'hypothèque

In respect of each Grantor, the amount for which each hypothec is granted by such Grantor is a principal amount of Cdn\$800,000,000 plus interest

L'hypothèque est constituée en faveur du fondé de pouvoir (art. 2692 C.c.)

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute

Date : 2019-04-16

Lieu : Montréal, Québec

N° de minute : 688

Nom du notaire : Mtre Charlotte Dangoisse, Notary

Autres mentions :

continuance of the amount of hypothec: from the date of the Deed at the rate of 25% per annum, calculated semi-annually, not in advance.

a) The Hypothecary Representative hereby authorizes each Grantor to collect all Rent; however, each Grantor shall not collect in advance more than one (1) month of Rent nor (other than a security deposit) shall it renounce to the payment of any Rent. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing; in such a case, the Hypothecary Representative may exercise as it deems appropriate, to the exclusion of each Grantor, all rights, claims, privileges and hypothecs (legal or conventional) of any Grantor in order to maintain, renew, grant or terminate any Lease, and to further protect or collect Rent.

b) Collection.

Upon the occurrence of an Event of Default which is continuing, the Hypothecary Representative may, upon prior written notice to the applicable Grantor, collect all claims and other Charged Property referred to in Section 1.1.5 (collectively the "Claims"), in accordance with what is provided for by law; it may further exercise any rights regarding such property and more particularly, it may grant or refuse any consent which may be required from a Grantor in its capacity as owner of such property, and shall not, in the exercise of such right, be required to obtain the consent of any Grantor, nor shall it be under any obligation to establish that any Grantor has refused or neglected to exercise such rights, grant delays, take or abandon any security, transact with debtors of the hypothecated Claims, make compromises, grant releases and may generally deal at its discretion with matters concerning all Claims without the intervention or consent of any Grantor.

c) Authorization to Collect.

Save and except for: (i) claims resulting from an expropriation, (ii) the proceeds of any sale or other disposition of any other Charged Property prohibited under the Credit Agreement, and (iii) any other claims whose collection is otherwise dealt with pursuant to any

agreement entered into with the Hypothecary Representative or any other Person (the "Specified Claims"), the Hypothecary Representative hereby authorizes each Grantor to collect the Claims. Such authorization may be withdrawn by the Hypothecary Representative upon the occurrence of an Event of Default which is continuing in accordance with what is provided for by law, with respect to all or any part of the hypothecated Claims, and the Hypothecary Representative may then effect such collection and shall then be entitled to any of the rights referred to in paragraph b) above; each Grantor shall, upon request of the Hypothecary Representative then remit to the Hypothecary Representative all records, books, invoices, bills, contracts, titles, papers and other documents related to the Claims. If at any time with respect to Specified Claims, and if, after such authorization is withdrawn with respect to other Claims during the continuance of an Event of Default (and even if such withdrawal is not yet registered or served upon the holders of such claims), sums payable under such Claims are paid to a Grantor, it shall receive same for the benefit of and as mandatary of the Hypothecary Representative, shall hold them in trust and segregated from its other moneys and shall remit same to the Hypothecary Representative promptly without the necessity of any demand to this effect.

AVIS D'ADRESSE

N° 048549



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2024-06-10 15:46:16

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1148363865
Nom	3329003 CANADA INC.

Adresse du domicile

Adresse	5550 boul. Monk Montréal (Québec) H4C3R8 Canada
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Adresse du domicile élu

Nom de l'entreprise	ROBINSON SHEPPARD SHAPIRO, S.E.N.C.R.L.
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Adresse	800 rue du Square-Victoria CP 4700 Montréal Québec H4Z1H6 Canada
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Immatriculation

Date d'immatriculation	1999-03-01
Statut	Immatriculée
Date de mise à jour du statut	1999-03-01
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	1999-01-01 Fusion
Régime constitutif	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44
Régime courant	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2024-01-10
Date de la dernière déclaration de mise à jour annuelle	2024-01-10 2023
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2024	2025-07-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2024-07-01

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

La personne morale a fait l'objet de fusion(s).

Type	Loi applicable	Date	Nom et domicile de la personne morale	Composante	Résultante
Fusion ordinaire	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44	1999-01-01	159506 CANADA INC. 1140 rue Wellington Montréal (Québec) H3C1V8 Canada	1143923317	1148363865
			3329003 CANADA INC. 1140 rue Wellington Montréal (Québec) H3C1V8 Canada	1146903928	

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	7215
Activité	Sociétés de portefeuille (holdings)
Précisions (facultatives)	SOCIÉTÉ DE PORTEFEUILLE

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec
Aucun

Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail

Non tenue de déclarer cette information

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir

Actionnaires

Premier actionnaire

Le premier actionnaire est majoritaire.

Nom

COACH USA, INC.

Adresse du domicile

1 RIVERWAY, SUITE 500 HOUSTON (TEXAS)
ÉTATS-UNIS 70056

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille CHANDUWADIA

Prénom FARHAAD

Date du début de la charge 2019-04-16

Date de fin de la charge

Fonctions actuelles Vice-président

Adresse du domicile 2015 Fisher Drive Unit 101 Peterborough Ontario
K9J7B1 Canada

Adresse professionnelle

Nom de famille RAINEY

Prénom BRENT

Date du début de la charge 2019-08-29

Date de fin de la charge

Fonctions actuelles Senior Finance Manager

Adresse du domicile 2015 Fisher Drive Unit 101 Peterborough Ontario
K9J7B1 Canada

Adresse professionnelle

Nom de famille Crowley

Prénom John

Date du début de la charge 2021-10-15

Date de fin de la charge

Fonctions actuelles Vice-président

Adresse du domicile 160 RTE 17N Paramus New Jersey 07652 États-Unis

Adresse professionnelle

Dirigeants non membres du conseil d'administration

Nom de famille	Burtwistle
Prénom	Linda
Fonctions actuelles	Président, Principal dirigeant: Chief Executive Officer
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Nom de famille	Estacio
Prénom	Jazmine
Fonctions actuelles	Secrétaire
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.
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Établissements

Aucun établissement n'a été déclaré.

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.
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Index des documents**Documents conservés**

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2024-01-10
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2023-01-04
Déclaration de mise à jour de correction	2022-08-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2022-03-25
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-08-12
Déclaration de mise à jour courante	2019-09-27
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-08-09
Déclaration de mise à jour courante	2019-04-02
Déclaration de mise à jour courante	2019-02-21
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-05-23

Type de document	Date de dépôt au registre
Déclaration de mise à jour courante	2017-06-16
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2017-05-09
Déclaration de mise à jour courante	2017-04-04
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-08-24
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-10-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-10-30
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2013-05-07
Déclaration de mise à jour courante	2013-04-22
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2012-09-26
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2011-10-25
Déclaration modificative	2010-09-24
Déclaration annuelle 2010	2010-07-09
Déclaration modificative	2010-01-28
État et déclaration de renseignements 2009	2009-11-16
Déclaration modificative	2009-04-07
Déclaration annuelle 2008	2008-11-28
Déclaration modificative	2008-10-28
Déclaration annuelle 2007	2007-10-09
Déclaration modificative	2007-04-19
Déclaration modificative	2007-04-10
Déclaration annuelle 2006	2006-10-11
Modification correction / Acte de régularisation	2006-10-11
Déclaration annuelle 2005	2005-12-23
Déclaration modificative	2005-08-11
Déclaration modificative	2005-07-29
Déclaration annuelle 2004	2005-01-15
Déclaration modificative	2004-07-13
Déclaration annuelle 2003	2003-11-29
Déclaration modificative	2003-05-07
Déclaration annuelle 2002	2002-12-20
Déclaration modificative	2001-12-12
Déclaration annuelle 2001	2001-10-25
Déclaration annuelle 2000	2001-01-15
Déclaration modificative	2000-03-13
Déclaration annuelle 1999	1999-09-30
Déclaration d'immatriculation	1999-03-01

Index des noms

Date de mise à jour de l'index des noms	2010-09-24
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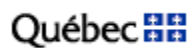
Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
3329003 CANADA INC.		1999-01-01		En vigueur

Autres noms utilisés au Québec

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Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
GRAYLINE (TM)		2007-04-19		En vigueur
COACH CANADA		2005-08-11		En vigueur
AUTOCAR CONNAISSEUR		2007-04-10	2010-09-24	Antérieur



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Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2024-06-10 15:47:50

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1146922704
Nom	3376249 CANADA INC.

Adresse du domicile

Adresse	4100-66 ST Wellington W Toronto Ontario M5K1B7 Canada
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Adresse du domicile élu

Adresse	Aucune adresse
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Immatriculation

Date d'immatriculation	1997-07-02
Statut	Immatriculée
Date de mise à jour du statut	1997-07-02
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	1997-05-22 Constitution
Régime constitutif	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44
Régime courant	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2024-05-30
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Date de la dernière déclaration de mise à jour annuelle	2024-05-30 2024
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2024	2024-11-15
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2023-11-15

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	7215
Activité	Sociétés de portefeuille (holdings)
Précisions (facultatives)	COMPAGNIE DE GESTION

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec

Aucun

Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail

Non tenue de déclarer cette information

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir**Actionnaires****Premier actionnaire**

Le premier actionnaire est majoritaire.

Nom	COACH USA INC
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Adresse du domicile

500-1 DR Riverway Houston Texas 70056 USA

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille	RAINEY
Prénom	BRENT
Date du début de la charge	2017-01-01
Date de fin de la charge	
Fonctions actuelles	Directeur financier senior
Adresse du domicile	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA
Adresse professionnelle	

Nom de famille	CHANDUWADIA
Prénom	FARHAAD
Date du début de la charge	2019-04-16
Date de fin de la charge	
Fonctions actuelles	Vice-président
Adresse du domicile	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA
Adresse professionnelle	

Nom de famille	Crowley
Prénom	John
Date du début de la charge	2021-10-15
Date de fin de la charge	
Fonctions actuelles	Vice-président
Adresse du domicile	160 RTE 17N Paramus New Jersey 07652 U.S.A
Adresse professionnelle	

Dirigeants non membres du conseil d'administration

Nom de famille	Estacio
Prénom	Jazmine
Fonctions actuelles	Secrétaire
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Nom de famille	Burtwistle
Prénom	Linda

Fonctions actuelles	Principal dirigeant: President and Chief Executive Officer
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Nom	ROBINSON SHEPPARD SHAPIRO, S.E.N.C.R.L.
Adresse du domicile	4700-800 RUE du Square-Victoria Montréal Québec H4Z1H6 Canada

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.
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Établissements

Aucun établissement n'a été déclaré.

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.
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Index des documents**Documents conservés**

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2024	2024-05-30
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2023-07-19
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2022-06-09
Déclaration de mise à jour de correction	2022-06-09
Déclaration de mise à jour courante	2022-03-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2021-05-25
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-11-11
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-11-06
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-05-28
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2017-05-19
Déclaration de mise à jour courante	2017-04-04
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-06-03
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-10-20
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-08-19
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2013-10-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2012-11-09
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2011-10-03
Déclaration annuelle 2010	2010-11-03
Déclaration annuelle 2009	2009-10-29
Déclaration annuelle 2008	2009-01-14
Déclaration annuelle 2007	2007-08-14

Type de document	Date de dépôt au registre
Déclaration annuelle 2006	2006-09-15
Déclaration annuelle 2005	2006-08-22
Avis de défaut	2006-06-20
Déclaration annuelle 2004	2005-01-10
Déclaration annuelle 2003	2003-10-26
Déclaration annuelle 2002	2002-10-18
Déclaration annuelle 2001	2001-11-23
Déclaration annuelle 2000	2001-01-22
Déclaration annuelle 1999	2000-02-02
Déclaration annuelle 1998	1999-03-31
Déclaration annuelle 1997	1998-06-03
Avis de défaut	1998-05-22
Déclaration d'immatriculation	1997-07-02

Index des noms

Date de mise à jour de l'index des noms	1997-05-22
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Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
3376249 CANADA INC.		1997-05-22		En vigueur

Autres noms utilisés au Québec

Aucun autre nom utilisé au Québec n'a été déclaré.
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Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2024-06-10 15:48:14

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1162297155
Nom	4216849 CANADA INC.

Adresse du domicile

Adresse	5550 boul. Monk Montréal (Québec) H4C3R8 Canada
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Adresse du domicile élu

Nom de l'entreprise	ROBINSON SHEPPARD SHAPIRO S.E.N.C.R.L.
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Adresse	800, PLACE VICTORIA, BUREAU 4700 MONTRÉAL (QUÉBEC) H4Z1H6
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Immatriculation

Date d'immatriculation	2004-06-08
Statut	Immatriculée
Date de mise à jour du statut	2004-06-08
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	2004-02-11 Constitution
Régime constitutif	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44
Régime courant	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2024-01-10
Date de la dernière déclaration de mise à jour annuelle	2024-01-10 2023
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2024	2025-07-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2024-07-01

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	4574
Activité	Transports par autobus nolisés et d'excursion
Précisions (facultatives)	TRANSPORTEUR AUTOBUS TRANSPORTEUR TOURISTIQUE

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec
De 1 à 5
Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail
Aucun renseignement n'a été déclaré.

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir**Actionnaires**

--

Premier actionnaire

Le premier actionnaire est majoritaire.

Nom

MEGABUS CANADA INC.

Adresse du domicile

791, WEBBER AVENUE, P.O. BOX 1017
PETERBOROUGH (ONTARIO) K9J5X9

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille

CHANDUWADIA

Prénom

FARHAAD

Date du début de la charge

2019-04-16

Date de fin de la charge

Fonctions actuelles

Vice-président

Adresse du domicile

2015 Fisher Drive Unit 101 Peterborough Ontario
K9J7B1 Canada

Adresse professionnelle

Nom de famille

RAINEY

Prénom

BRENT

Date du début de la charge

2019-08-29

Date de fin de la charge

Fonctions actuelles

Senior Finance Manager

Adresse du domicile

2015 Fisher Drive Unit 101 Peterborough Ontario
K9J7B1 Canada

Adresse professionnelle

Nom de famille

Crowley

Prénom

John

Date du début de la charge

2021-10-15

Date de fin de la charge

Fonctions actuelles

Vice-président

Adresse du domicile

160 RTE 17N Paramus New Jersey 07652 États-Unis

Adresse professionnelle

Dirigeants non membres du conseil d'administration

Nom de famille

Burtwistle

Prénom

Linda

Fonctions actuelles

Président, Principal dirigeant: Chief Executive Officer

Adresse du domicile

160 Route 17N Paramus New Jersey 07652 U.S.A.

Adresse professionnelle

Nom de famille	Estacio
Prénom	Jazmine
Fonctions actuelles	Secrétaire
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.
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Établissements

Numéro et nom de l'établissement	Adresse	Activités économiques (CAE)
0002 - 4216849 CANADA INC.	1001 rue du Square-Dorchester Montréal (Québec) H3B1N1 Canada	Agences de voyages et de vente de billets (9961)
(Établissement principal)		

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.
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Index des documents**Documents conservés**

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2024-01-10
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2023-01-12
Déclaration de mise à jour de correction	2022-08-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2022-03-25
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-08-13
Déclaration de mise à jour courante	2019-09-27
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-08-09
Déclaration de mise à jour courante	2019-03-26
Déclaration de mise à jour courante	2019-02-21
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-05-23
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2017-05-09
Déclaration de mise à jour courante	2017-04-04
Déclaration de mise à jour courante	2016-11-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-08-24
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-10-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-09-11
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2013-05-07

Type de document	Date de dépôt au registre
Déclaration de mise à jour courante	2013-04-22
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2012-09-26
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2011-10-25
Déclaration modificative	2010-10-05
Déclaration annuelle 2010	2010-06-30
Déclaration modificative	2010-06-30
Déclaration modificative	2010-01-28
Déclaration annuelle 2009	2009-10-21
Déclaration modificative	2009-04-07
Déclaration annuelle 2008	2008-11-24
Déclaration modificative	2008-11-24
Déclaration annuelle 2007	2007-10-09
Déclaration modificative	2007-04-17
Déclaration annuelle 2006	2006-08-21
Modification correction / Acte de régularisation	2006-05-26
Déclaration annuelle 2005	2005-11-25
Déclaration modificative	2005-10-04
Déclaration modificative	2005-07-29
Déclaration modificative	2004-08-10
Déclaration d'immatriculation	2004-06-08

Index des noms

Date de mise à jour de l'index des noms 2007-04-17

Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
4216849 CANADA INC.		2004-02-11		En vigueur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
GRAYLINE (TM)		2007-04-17		En vigueur
COACH CANADA		2005-10-04		En vigueur
MONTREAL DOUBLE DECKER TOURS		2004-08-10		En vigueur
MONTRÉAL VISITES TOURISTIQUES DOUBLE DECKER		2004-08-10		En vigueur



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Rechercher une entreprise au registre

Résultats de la recherche

Aucun dossier n'a été retrouvé pour cette recherche. (31428)

La recherche simple permet de vérifier l'utilisation d'un nom au registre des entreprises avant de procéder à une demande de constitution ou à une déclaration d'immatriculation. Les résultats de cette recherche peuvent être acceptés à titre de rapport de recherche.

Inscrivez le nom ou le numéro associé à l'entreprise que vous recherchez, puis cliquez sur Rechercher.

Cliquez sur Recherche avancée pour

- trouver un nom qui désigne une autorité publique ou une entreprise qui est uniquement inscrite au fichier central des entreprises (FCE);
- effectuer une recherche par nom ou par mots apparentés;
- préciser le domaine, le type ou l'étendue de la recherche.

Consultez les instructions relatives à la recherche pour obtenir plus d'information.

Objet de la recherche

Douglas Braund Investments

☒ Je reconnais avoir lu, compris et accepté les conditions d'utilisation du service en ligne Rechercher une entreprise au registre.

Recherche avancée

0 dossier(s) trouvé(s)

Numéro de dossier	Nom	Adresse	Statut	Date du changement d'état	Statut du nom	Date initiale	Date finale
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Rechercher une entreprise au registre

Résultats de la recherche

Aucun dossier n'a été retrouvé pour cette recherche. (31428)

La recherche simple permet de vérifier l'utilisation d'un nom au registre des entreprises avant de procéder à une demande de constitution ou à une déclaration d'immatriculation. Les résultats de cette recherche peuvent être acceptés à titre de rapport de recherche.

Inscrivez le nom ou le numéro associé à l'entreprise que vous recherchez, puis cliquez sur Rechercher.

Cliquez sur Recherche avancée pour

- trouver un nom qui désigne une autorité publique ou une entreprise qui est uniquement inscrite au fichier central des entreprises (FCE);
- effectuer une recherche par nom ou par mots apparentés;
- préciser le domaine, le type ou l'étendue de la recherche.

Consultez les instructions relatives à la recherche pour obtenir plus d'information.

Objet de la recherche

MEGABUS CANADA INC.

☒ Je reconnais avoir lu, compris et accepté les conditions d'utilisation du service en ligne Rechercher une entreprise au registre.

Recherche avancée

0 dossier(s) trouvé(s)

Numéro de dossier	Nom	Adresse	Statut	Date du changement d'état	Statut du nom	Date initiale	Date finale
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Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2024-06-10 15:48:44

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1160127933
Nom	TRENTWAY-WAGAR (PROPERTIES) INC.

Adresse du domicile

Adresse	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA
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Adresse du domicile élu

Adresse	Aucune adresse
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Immatriculation

Date d'immatriculation	2001-05-28
Statut	Immatriculée
Date de mise à jour du statut	2001-05-28
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	1974-11-18 Constitution
Régime constitutif	ONTARIO : Loi sur les sociétés par actions, L.R.O. 1990, c. B.16
Régime courant	ONTARIO : Loi sur les sociétés par actions, L.R.O. 1990, c. B.16

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2023-06-01
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Date de la dernière déclaration de mise à jour annuelle	2023-06-01 2023
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2024	2024-11-15
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2023-11-15

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

La personne morale a fait l'objet de fusion(s).

Type	Loi applicable	Date	Nom et domicile de la personne morale	Composante	Résultante
Fusion simplifiée	ONTARIO : Loi sur les sociétés par actions, L.R.O. 1990, c. B.16	2004-04-30	TRENTWAY-WAGAR (PROPERTIES) INC. 791 WEBBER AVE PETERBOROUGH (ONTARIO) K9J7A5		1160127933

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	7124
Activité	Sociétés de crédit-bail
Précisions (facultatives)	LEASING OF MOTORS VEHICLES

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec

Aucun

Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail

Non tenue de déclarer cette information

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir

Actionnaires**Premier actionnaire**

Le premier actionnaire est majoritaire.

Nom	COACH USA, INC.
Adresse du domicile	160 SOUTH ROUTE 117 NORTH PARAMUS, NEW JERSEY ÉTATS-UNIS-D'AMÉRIQUE 07652

Deuxième actionnaire

Nom	3376249 CANADA INC.
Adresse du domicile	791 WEBBER AVE PETERBOROUGH (ONTARIO) K9J7A5

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille	CHANDUWADIA
Prénom	FARHAAD
Date du début de la charge	2019-04-16
Date de fin de la charge	
Fonctions actuelles	Vice-président
Adresse du domicile	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA
Adresse professionnelle	

Nom de famille	RAINEY
Prénom	BRENT
Date du début de la charge	2019-08-29
Date de fin de la charge	
Fonctions actuelles	Senior Finance Manager
Adresse du domicile	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA
Adresse professionnelle	

Nom de famille	CROWLEY
Prénom	JOHN
Date du début de la charge	2021-10-15
Date de fin de la charge	
Fonctions actuelles	Vice-président
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 États-Unis
Adresse professionnelle	

Dirigeants non membres du conseil d'administration

Nom de famille	Burtwistle
Prénom	Linda
Fonctions actuelles	Président, Principal dirigeant: Chief Executive Officer
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Nom de famille	Estacio
Prénom	Jazmine
Fonctions actuelles	Secrétaire
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Nom	ROBINSON SHEPPARD SHAPIRO, S.E.N.C.R.L.
Adresse du domicile	4700 -800,rue du Square-Victoria Montréal (Québec) Canada H4Z1A1

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.
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Établissements

Aucun établissement n'a été déclaré.

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.
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Index des documents**Documents conservés**

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2023-06-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2022-06-06
Déclaration de mise à jour de correction	2022-05-19
Déclaration de mise à jour courante	2022-03-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2021-06-03
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-07-08
Déclaration de mise à jour courante	2019-12-11
Déclaration de mise à jour courante	2019-08-09

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-05-29
Déclaration de mise à jour courante	2019-05-16
Déclaration de mise à jour courante	2019-04-18
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-05-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2017-05-19
Déclaration de mise à jour courante	2017-05-09
Déclaration de mise à jour courante	2017-04-04
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-06-03
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-10-20
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-08-19
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2013-10-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2012-11-09
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2011-10-03
Déclaration annuelle 2010	2010-11-11
Déclaration annuelle 2009	2009-10-30
Déclaration annuelle 2008	2008-12-29
Déclaration annuelle 2007	2007-10-24
Déclaration annuelle 2006	2006-08-09
Déclaration annuelle 2005	2005-12-10
Déclaration annuelle 2004	2005-01-19
Déclaration annuelle 2003	2003-11-07
Déclaration annuelle 2002	2002-10-07
Déclaration d'immatriculation	2001-05-28

Index des noms

Date de mise à jour de l'index des noms	2005-01-19
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Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
TRENTWAY-WAGAR (PROPERTIES) INC.		2005-01-19		En vigueur
TRENTWAY-WAGAR (LEASING) INC.		1974-11-18	2005-01-19	Antérieur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
TRENTWAY-WAGAR (PROPRIÉTÉS)		2005-01-19		En vigueur
TRENTWAY-WAGAR (CRÉDIT-BAIL)		2001-05-28	2005-01-19	Antérieur



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Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2024-06-10 15:49:12

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1164405210
Nom	TRENTWAY-WAGAR INC.

Adresse du domicile

Adresse	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA
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Adresse du domicile élu

Nom de l'entreprise	ROBINSON SHEPPARD SHAPIRO LLP
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Adresse	800, PLACE VICTORIA, BUR. 4600 MONTRÉAL (QUÉBEC) H4Z1H6
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Immatriculation

Date d'immatriculation	2007-05-02
Statut	Immatriculée
Date de mise à jour du statut	2007-05-02
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	2007-05-01 Fusion
Régime constitutif	ONTARIO : Loi sur les sociétés par actions, L.R.O. 1990, c. B.16
Régime courant	ONTARIO : Loi sur les sociétés par actions, L.R.O. 1990, c. B.16

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2024-05-08
Date de la dernière déclaration de mise à jour annuelle	2024-05-08 2023
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2024	2025-07-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2024-07-01

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

La personne morale a fait l'objet de fusion(s).

Type	Loi applicable	Date	Nom et domicile de la personne morale	Composante	Résultante
Fusion ordinaire	ONTARIO : Loi sur les sociétés par actions, L.R.O. 1990, c. B.16	2007-05-01	AUTOCAR CONNAISSEUR INC. 5550 boul. Monk Montréal (Québec) H4C3R8 Canada	1148370738	1164405210
			TRENTWAY-WAGAR INC. 791 WEBBER AVENUE PETERBOROUGH (ONTARIO) K9J5X9	1163910780	

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	4572
Activité	Transports en commun interurbains et ruraux
Précisions (facultatives)	BUS TRANSPORTATION

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec
De 11 à 25

Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail

Aucun renseignement n'a été déclaré.

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir

Actionnaires

Premier actionnaire

Le premier actionnaire est majoritaire.

Nom	TRENTWAY-WAGAR (PROPERTIES) INC.
Adresse du domicile	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille	CHANDUWADIA
Prénom	FARHAAD
Date du début de la charge	2019-04-16
Date de fin de la charge	
Fonctions actuelles	Vice-président
Adresse du domicile	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA
Adresse professionnelle	

Nom de famille	RAINEY
Prénom	BRENT
Date du début de la charge	2019-08-29
Date de fin de la charge	
Fonctions actuelles	Senior Finance Manager
Adresse du domicile	101-2015 FISHER DRIVE PETERBOROUGH ONTARIO K9J7B1 CANADA
Adresse professionnelle	

Nom de famille	Crowley
Prénom	John
Date du début de la charge	2021-10-15
Date de fin de la charge	
Fonctions actuelles	Vice-président
Adresse du domicile	160 RTE 17N Paramus New Jersey 07652 États-Unis
Adresse professionnelle	

Dirigeants non membres du conseil d'administration

Nom de famille	Burtwistle
Prénom	Linda
Fonctions actuelles	Président, Principal dirigeant: Chief Executive Officer
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Nom de famille	Estacio
Prénom	Jazmine
Fonctions actuelles	Secrétaire
Adresse du domicile	160 Route 17N Paramus New Jersey 07652 U.S.A.
Adresse professionnelle	

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.
--

Établissements

Numéro et nom de l'établissement	Adresse	Activités économiques (CAE)
0001 - TRENTWAY-WAGAR INC.	1000 rue De La Gauchetière O Montréal (Québec) H3B5H4 Canada	Transports en commun interurbains et ruraux (4572)
(Établissement principal)		
0003 - TRENTWAY-WAGAR INC.	100-1255 rue Peel Montréal (Québec) H3B4V4 Canada	Transports en commun interurbains et ruraux (4572)
0002 - TRENTWAY-WAGAR INC.	5550 boul. Monk Montréal (Québec) H4C3R8 Canada	Transports en commun interurbains et ruraux (4572)

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.
--

Index des documents**Documents conservés**

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2024-05-08
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2023-02-01

Type de document	Date de dépôt au registre
Déclaration de mise à jour de correction	2022-08-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2022-03-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-07-08
Déclaration de mise à jour courante	2019-12-11
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-08-09
Déclaration de mise à jour courante	2019-05-16
Déclaration de mise à jour courante	2019-04-18
Déclaration de mise à jour courante	2019-03-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-05-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2017-05-09
Déclaration de mise à jour courante	2017-04-04
Déclaration de mise à jour courante	2017-02-07
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-06-03
Déclaration de mise à jour courante	2016-05-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-10-20
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-08-19
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2013-05-07
Déclaration de mise à jour courante	2013-04-22
Déclaration de mise à jour de correction	2012-12-31
Déclaration de mise à jour courante	2012-11-09
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2012-10-31
Déclaration de mise à jour courante	2012-09-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2011-10-03
Déclaration annuelle 2010	2010-11-03
Déclaration modificative	2010-01-12
Déclaration annuelle 2009	2009-10-30
Déclaration annuelle 2008	2008-12-02
Déclaration d'immatriculation	2007-05-02

Index des noms

Date de mise à jour de l'index des noms	2012-09-17
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Nom

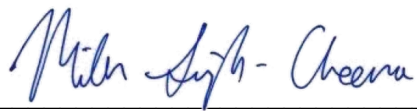
Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
TRENTWAY-WAGAR INC.		2007-05-01		En vigueur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
COACH CANADA		2012-09-17		En vigueur
GRAYLINE		2012-09-17		En vigueur
MEGABUS		2012-09-17		En vigueur



THIS IS EXHIBIT "Y" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024



A Commissioner for taking affidavits, etc.



CREDIT AGREEMENT

by and among

WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Agent,

WELLS FARGO BANK, NATIONAL ASSOCIATION and

MUFG UNION BANK, N.A.,

as Joint Lead Arrangers and as Joint Book Runners,

MUFG UNION BANK, N.A.,

as Syndication Agent,

THE LENDERS THAT ARE PARTIES HERETO,

as the Lenders,

PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC,

as Parent,

and

PROJECT KENWOOD ACQUISITION, LLC,

THE OTHER BORROWERS LISTED ON THE SIGNATURE PAGES HERETO

and

THE OTHER BORROWERS FROM TIME TO TIME PARTY HERETO,

as Borrowers

DATED AS OF APRIL 16, 2019

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EXHIBITS AND SCHEDULES

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Schedule 5.2	Collateral Reporting
Schedule 6.5	Nature of Business

CREDIT AGREEMENT

THIS CREDIT AGREEMENT, is entered into as of April 16, 2019 by and among the lenders identified on the signature pages hereof (each of such lenders, together with its successors and permitted assigns, is referred to hereinafter as a “Lender”, as that term is hereinafter further defined), **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and permitted assigns in such capacity, “Agent”), **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association and **MUFG UNION BANK, N.A.**, a national banking association, as joint lead arrangers (in such capacity, together with their successors and permitted assigns in such capacity, the “Joint Lead Arrangers”) and as joint book runners (in such capacity, together with their successors and permitted assigns in such capacity, the “Joint Book Runners”), **MUFG UNION BANK, N.A.**, a national banking association, as syndication agent (in such capacity, together with its successors and permitted assigns in such capacity, the “Syndication Agent”), **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), and **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), and each other Person listed on the signature page hereto as a “Borrower” (together with Administrative Borrower and each other Subsidiary of Parent that becomes a Borrower pursuant to Section 5.12, are referred to hereinafter each individually as a “Borrower”, and individually and collectively, jointly and severally, as the “Borrowers”).

The parties hereto hereby agree as follows:

1. DEFINITIONS AND CONSTRUCTION.

1.1 Definitions. Capitalized terms used in this Agreement shall have the meanings specified therefor on Schedule 1.1.

1.2 Accounting Terms. All accounting terms not specifically defined herein shall be construed in accordance with GAAP; provided that, if Borrowers notify Agent that Borrowers request an amendment to any provision hereof to eliminate the effect of any Accounting Change occurring after the Closing Date or in the application thereof on the operation of such provision (or if Agent notifies Borrowers that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such Accounting Change or in the application thereof, then Agent and Borrowers agree that they will negotiate in good faith amendments to the provisions of this Agreement that are directly affected by such Accounting Change with the intent of having the respective positions of the Lenders and Borrowers after such Accounting Change conform as nearly as possible to their respective positions as of the date of this Agreement and, until any such amendments have been agreed upon and agreed to by the Required Lenders, the provisions in this Agreement shall be calculated as if no such Accounting Change had occurred. Notwithstanding the foregoing or any other provision in the Loan Documents to the contrary, (a) all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases hereunder, including for purposes of the definition of “Capital Lease Obligations”, regardless of any Accounting Changes after such date, (b) for all periods on or prior to the date annual audited financial statements are first delivered to the Agent and Lenders under clause (c) of Schedule 5.1 (the “GAAP Conversion Date”), at the sole election of the Administrative Borrower, (i) any reference herein to GAAP shall be deemed a reference to IFRS or to the accounting principles applicable to the historical financial statements of the Target and its Subsidiaries (the “Target Historical Accounting Principles”), and (ii) any requirement herein that any financial information (including any financial statements or other documents) be prepared in accordance with GAAP shall be deemed satisfied if prepared in accordance with IFRS or the Target Historical Accounting Principles, and (c) on or prior to the date financial statements are delivered pursuant to Schedule 5.1(a) for the first fiscal

quarter ending after the GAAP Conversion Date, the Administrative Borrower may irrevocably elect to calculate the Financial Covenants in accordance with IFRS or the Target Historical Accounting Principles on and after such date and thereafter all calculations of the Financial Covenants and components thereof shall be made and reported in accordance with such accounting principles. When used herein, the term “financial statements” shall include the notes and schedules thereto. Whenever the term “Administrative Borrower” is used in respect of a financial covenant or a related definition, it shall be understood to mean Administrative Borrower and its Subsidiaries on a consolidated basis, unless the context clearly requires otherwise. Notwithstanding anything to the contrary contained herein, all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to any election under the Statement of Financial Accounting Standards No. 159 (or any similar accounting principle) permitting a Person to value its financial liabilities or Indebtedness at the fair value thereof.

1.3 Code; PPSA; CCQ. Any terms used in this Agreement that are defined in the Code shall be construed and defined as set forth in the Code unless otherwise defined herein; provided, that (i) to the extent that the Code is used to define any term herein and such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern and (ii) any such terms used in this Agreement that are defined in the PPSA or CCQ, shall have the meanings ascribed to such terms in the PPSA or CCQ, as the case may be, when used in relation to Collateral subject to the PPSA or CCQ, as the case may be.

1.4 Construction.

(a) Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties. Any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns. All references to statutes and related regulations shall include any amendments of the same and any successor statutes and regulations. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record. If the Loan Parties elect to change their fiscal year end to December 31st in accordance with Section 6.8, any reference to the first fiscal quarter commencing after the Closing Date shall be deemed to mean the fiscal quarter commencing July 1, 2019.

(b) Any reference herein or in any other Loan Document to the satisfaction, repayment, or payment in full of the Obligations (or the Obligations having been (or required to be) paid in full or repaid in full) or words of similar import shall mean (a) the payment or repayment in full in immediately available funds of (i) the principal amount of, and interest accrued and unpaid with respect to, all outstanding Loans, together with the payment of any premium applicable to the repayment of the Loans (including interest accrued after the commencement of any Insolvency Proceeding, default interest, and

interest on interest, regardless of whether any of the foregoing would be or is allowed or allowable in whole or in part as a claim in any Insolvency Proceeding), (ii) all Lender Group Expenses that have accrued and are unpaid regardless of whether demand has been made therefor, (iii) all fees or charges that have accrued hereunder or under any other Loan Document (including the Letter of Credit Fee and the Unused Line Fee) and are unpaid, (b) in the case of contingent reimbursement obligations with respect to Letters of Credit, providing Letter of Credit Collateralization, (c) in the case of obligations with respect to Bank Products (other than Hedge Obligations) of a type not described in clause (e)(ii) below, providing Bank Product Collateralization, (d) the receipt by Agent of cash collateral in order to secure any other contingent Obligations for which a claim or demand for payment has been made on or prior to such time of payment or repayment, as the case may be, or in respect of matters or circumstances known to Agent or a Lender at such time that are reasonably expected to result in any loss, cost, damage, or expense (including Lender Group Expenses), such cash collateral to be in such amount as Agent determines in its Permitted Discretion is appropriate to secure such contingent Obligations, (e) the payment or repayment in full in immediately available funds of all other outstanding Obligations (including the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of the other Obligations) under Hedge Agreements provided by Hedge Providers) other than (i) unasserted contingent indemnification Obligations, (ii) any Bank Product Obligations (other than Hedge Obligations) that, at such time, are allowed by the applicable Bank Product Provider to remain outstanding without being required to be repaid or cash collateralized, and (iii) any Hedge Obligations that, at such time, are allowed by the applicable Hedge Provider to remain outstanding without being required to be repaid, and (f) the termination of all of the Commitments of the Lenders.

(c) Any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, Excluded Subsidiary, Immaterial Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

(d) For purposes of any Collateral located in the province of Quebec or charged by any deed of hypothec (or any other Loan Document) and for all other purposes pursuant to which the interpretation or construction of a Loan Document may be subject to the laws of the province of Quebec or a court or tribunal exercising jurisdiction in the province of Quebec, (a) “personal property” shall be deemed to include “movable property”, (b) “real property” shall be deemed to include “immovable property”, (c) “tangible property” shall be deemed to include “corporeal property”, (d) “intangible property” shall be deemed to include “incorporeal property”, (e) “security interest”, “mortgage” and “lien” shall be deemed to include a “hypothec”, “prior claim” and a “resolatory clause”, (f) all references to filing, registering or recording under the Code or the PPSA shall be deemed to include publication under the Civil Code of Quebec, (g) all references to “perfection” of or “perfected” Liens shall be deemed to include a reference to “opposable” or “set up” Liens as against third parties, (h) any “right of offset”, “right of setoff” or similar expression shall be deemed to include a “right of compensation”, (i) “goods” shall be deemed to include “corporeal movable property” other than chattel paper, documents of title, instruments, money and securities, (j) an “agent” shall be deemed to include a “mandatary”, (k) “construction liens” shall be deemed to include “legal hypothecs”, (l) “joint and several” shall be deemed to include “solidary”, (m) “gross negligence or willful misconduct” shall be deemed to be “intentional or gross fault”, (n) “beneficial ownership” shall be deemed to include “ownership on behalf of another as mandatory”, (o) “easement” shall be deemed to include “servitude”, (p) “priority” shall be deemed to include “prior claim”, (q) “survey” shall be deemed to include “certificate of location and plan”, (r) a “land surveyor” shall be deemed to include an “arpenteur-géomètre”, (s) “fee simple title” shall be deemed to include “absolute ownership” and (t) all references to an “examiner” shall be deemed to mean an examiner appointed under Section 509 of the Irish Companies Act and “examinership” shall be construed accordingly. The parties to this Agreement confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only and that all other

documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en la langue anglaise seulement.* With respect to any Fleet Asset, any provision in the Loan Documents that requires that the Agent's Lien on such Fleet Asset be perfected (including with a certain priority) or that is a covenant by the Loan Parties to provide such perfection (including such priority) or a representation and warranty by the Loan Parties as to such perfection (including such priority), in each case, shall be deemed satisfied, complied with and correct, as applicable, to the extent that the Loan Parties are in compliance with the Fleet Asset Perfection Requirements with respect to such Fleet Asset.

1.5 Time References. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, all references to time of day refer to Pacific standard time or Pacific daylight saving time, as in effect in Los Angeles, California on such day. For purposes of the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each means "to and including"; provided, that with respect to a computation of fees or interest payable to Agent or any Lender, such period shall in any event consist of at least one full day.

1.6 Schedules and Exhibits. All of the schedules and exhibits attached to this Agreement shall be deemed incorporated herein by reference.

1.7 Limited Condition Transactions. Notwithstanding anything to the contrary in this Agreement but subject in all respects to the last sentence of this Section 1.7, in connection with any action being taken in connection with a Limited Condition Transaction, for purposes of determining compliance with the conditions specified in the definition of "Permitted Acquisition" or, in the case of Permitted Investments in Third Parties, "Permitted Investments" which requires:

- (i) the calculation of any financial ratio or test, including the Fixed Charge Coverage Ratio and the Senior Secured Net Leverage Ratio;
- (ii) testing availability under baskets (including baskets determined by reference to EBITDA or Consolidated Total Assets); or
- (iii) determining the accuracy of any representation and warranty or the determination that no Default or Event of Default (or any specified type of Default or Event of Default) has occurred, is continuing or would immediately result therefrom;

in each case, at the option of Administrative Borrower (Administrative Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election"), the date of determination of whether any such action is permitted hereunder shall be made in the case of any Permitted Acquisition (including by way of merger or amalgamation) or similar Permitted Investment (including the assumption or incurrence of Indebtedness in connection therewith), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) either (x) the execution of the definitive agreement with respect to such Limited Condition Transaction, (y) the public announcement of an intention to make an offer in respect of the target of such Limited Condition Transaction or (z) the consummation of such Limited Condition Transaction (the "LCT Test Date"), and if, for the Limited Condition Transaction (and the other transactions to be entered into in connection therewith), Administrative Borrower or any of its Subsidiaries would have been permitted to take such action on the relevant LCT Test Date in compliance with such ratio, test or

basket (after giving effect to such Limited Condition Transaction on a Pro Forma Basis), such ratio, test or basket shall be deemed to have been complied with on the date such action or transaction is actually taken. For the avoidance of doubt, if Administrative Borrower has made an LCT Election and any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would have failed to have been complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in EBITDA or Consolidated Total Assets of Administrative Borrower or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations. If Administrative Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio, test or basket availability with respect to any other related transaction on or following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement, public announcement or irrevocable notice for such Limited Condition Transaction is terminated, revoked or expires without consummation of such Limited Condition Transaction, any such ratio, test or basket shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated on the LCT Test Date, except that (other than solely with respect to the incurrence test under which such Limited Condition Transaction is being made) EBITDA, Consolidated Total Assets, Consolidated Net Income, the Fixed Charge Coverage Ratio and the Senior Secured Net Leverage Ratio (in each case, and all components thereof) of any target of such Limited Condition Transaction shall only be used in the determination of the relevant ratio, test and/or basket if and when such Limited Condition Transaction has been consummated. Notwithstanding anything to the contrary in this Section 1.7, if an LCT Election is made with respect to a Limited Condition Transaction that requires minimum pro forma Excess Availability after giving effect to such Limited Condition Transaction, such requirement shall be tested on a pro forma basis at the time of the consummation of such Limited Condition Transaction.

1.8 Classification and Reclassification. It is understood and agreed that any Indebtedness need not be permitted solely by reference to one category of permitted Indebtedness under Section 6.1, but may instead be permitted in part under any combination thereof (it being understood that Administrative Borrower may utilize amounts under any category that is subject to any financial ratio or test, including the Fixed Charge Coverage Ratio, the Senior Secured Net Leverage Ratio, the Payment Conditions or the Distribution Conditions, prior to amounts under any other category) and Administrative Borrower, in its sole discretion, may, from time to time, classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category. It is understood and agreed that any Lien, sale, lease or other disposition of assets, Restricted Payment, Investment, or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Restricted Payment, Investment, or prepayment of Indebtedness under Sections 6.2, 6.4, 6.6(a), 6.7 and 6.9, respectively, but may instead be permitted in part under any combination thereof (it being understood that Administrative Borrower may utilize amounts under any category that is subject to any financial ratio or test, including the Fixed Charge Coverage Ratio, the Senior Secured Net Leverage Ratio, the Payment Conditions or the Distribution Conditions prior to amounts under any other category).

1.9 Pro Forma Calculations.

(a) For all purposes hereunder, EBITDA (including Consolidated Net Income), Capital Expenditures, the Fixed Charge Coverage Ratio and the Senior Secured Net Leverage Ratio (and all components thereof) shall be calculated in the manner prescribed by this Section 1.9. Notwithstanding anything to the contrary in this Section 1.9, when calculating the Financial Covenants (and all components thereof) for purposes of determining actual compliance (and not Pro Forma Compliance or compliance on

a Pro Forma Basis) with the Financial Covenants under Section 7, any events, actions or other circumstances (including any repayments, prepayments, incurrence or other extinguishment of Indebtedness) that occurred subsequent to the end of the applicable four-quarter reference period shall not be given pro forma effect (it being understood, for the avoidance of doubt, that compliance with Section 7 shall be determined on an actual basis and not on a Pro Forma Basis).

(b) In the event that Administrative Borrower or any Subsidiary (i) incurs, redeems, assumes, retires, repays or extinguishes any Indebtedness (including Indebtedness issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated) (but excluding the identifiable proceeds of any Indebtedness being incurred substantially simultaneously therewith or as part of the same transaction or series of related transactions for purposes of netting cash to calculate the applicable ratio) or (ii) issues or redeems Disqualified Equity Interests subsequent to the commencement of the period for which such ratio or amount is being calculated but prior to or simultaneously with the event for which the calculation of such ratio or amount is made (a “Calculation Date”), then such ratio or amount shall be calculated giving pro forma effect to such incurrence, redemption, retirement or extinguishment of Indebtedness, or such issuance or redemption of Disqualified Equity Interests, as if the same had occurred on the first day of the applicable four-quarter period.

(c) For purposes of making the computation referred to above, (i) Investments, acquisitions, dispositions, mergers, amalgamations, consolidations and discontinued operations (as determined in accordance with GAAP), in each case with respect to an operating unit of a business made during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with the relevant Calculation Date, and (ii) other operational changes that Administrative Borrower or any of its Subsidiaries has made during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with such Calculation Date (including any such event occurring at a Person who became a Subsidiary of the subject Person or was merged or consolidated with or into the subject Person or any other Subsidiary of the subject Person during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with such Calculation Date) shall, in each case, be calculated on a *pro forma* basis for such four-quarter reference period assuming that all such Investments, acquisitions, dispositions, mergers, amalgamations, consolidations, discontinued operations and other operational changes had occurred on the first day of the four-quarter reference period; provided that all operational changes that would result in an increase to EBITDA for the applicable period shall be subject to, and included in, the cap set forth in clause (A) of the proviso to clause (d)(i) of the definition of “EBITDA”. If since the beginning of such period any Person that subsequently became a Subsidiary or was amalgamated or merged with or into Administrative Borrower or any of its Subsidiaries since the beginning of such period shall have made any Investment, acquisition, disposition, merger, amalgamation, consolidation, discontinued operation or operational change, in each case with respect to an operating unit of a business, that would have required adjustment pursuant to this definition, then such ratio shall be calculated giving *pro forma* effect thereto for such period as if such Investment, acquisition, disposition, merger, amalgamation, consolidation, discontinued operation or operational change had occurred at the beginning of the applicable four-quarter period; provided that all operational changes that would result in an increase to EBITDA for the applicable period shall be subject to, and included in, the cap set forth in clause (A) of the proviso to clause (d)(i) of the definition of “EBITDA”.

1.10 Currency Matters. Principal, interest, reimbursement obligations, fees, and all other amounts payable under this Agreement and the other Loan Documents to Agent and the Lenders shall be payable in Dollars. Unless stated otherwise, all calculations, comparisons, measurements or determinations under this Agreement shall be made in Dollars. For the purpose of such calculations, comparisons, measurements or determinations, amounts or proceeds denominated in currencies other than Dollars shall

be converted to the Equivalent Amount of Dollars on the date of calculation, comparison, measurement or determination. Unless expressly provided otherwise, where a reference is made to a Dollar amount, the amount is to be considered as the amount in Dollars and, therefore, each other currency shall be converted into the Equivalent Amount thereof in Dollars. If any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

2. LOANS AND TERMS OF PAYMENT.

2.1 Revolving Loans.

(a) Subject to the terms and conditions of this Agreement, and during the term of this Agreement, each Revolving Lender agrees (severally, not jointly or jointly and severally) to make revolving loans ("Revolving Loans") in Dollars to Borrowers in an aggregate amount at any one time outstanding not to exceed the lesser of:

(i) such Lender's Revolver Commitment, and

(ii) such Lender's Pro Rata Share of an amount equal to the lesser of:

(A) the amount equal to (1) the Maximum Revolver Amount less (2) the sum of (y) the Letter of Credit Usage at such time, plus (z) the principal amount of Swing Loans outstanding at such time, and

(B) the amount equal to (1) the Borrowing Base as of such date (based upon the most recent Borrowing Base Certificate delivered by Borrowers to Agent), less (2) the sum of (y) the Letter of Credit Usage at such time, plus (z) the principal amount of Swing Loans outstanding at such time.

(b) Amounts borrowed pursuant to this Section 2.1 may be repaid and, subject to the terms and conditions of this Agreement, reborrowed at any time during the term of this Agreement. The outstanding principal amount of the Revolving Loans, together with interest accrued and unpaid thereon, shall constitute Obligations and shall be due and payable on the Maturity Date or, if earlier, on the date on which they are declared due and payable pursuant to the terms of this Agreement.

(c) Anything to the contrary in this Section 2.1 notwithstanding, Agent shall have the right (but not the obligation) to establish and increase or decrease Dilution Reserves, Receivables Reserves, Spare Parts Reserves, Bank Product Reserves, Canadian Priority Payables Reserves and other Reserves against the Borrowing Base or, if greater, the Maximum Revolver Amount, in each case, in its Permitted Discretion.

2.2 [Intentionally Omitted].

2.3 Borrowing Procedures and Settlements.

(a) **Procedure for Borrowing Revolving Loans.** Each Borrowing shall be made by a written request by an Authorized Person delivered to Agent (which may be delivered through Agent's electronic platform or portal) and received by Agent no later than 11:00 a.m. (i) on the Business Day that is the requested Funding Date in the case of a request for a Swing Loan, (ii) on the Business Day that is one Business Day prior to the requested Funding Date in the case of a request for a Base Rate Loan and (iii) on

the Business Day that is 3 Business Days prior to the requested Funding Date in the case of all other requests, specifying (A) the amount of such Borrowing, and (B) the requested Funding Date (which shall be a Business Day); provided, that Agent may, in its sole discretion, elect to accept as timely requests that are received later than 11:00 a.m. on the applicable Business Day; provided further that, notwithstanding the foregoing, requests for Borrowings to be made on the Closing Date may be delivered to Agent no later than 10:00 a.m. on the Closing Date. All Borrowing requests which are not made on-line via Agent's electronic platform or portal shall be subject to (and unless Agent elects otherwise in the exercise of its sole discretion, such Borrowing shall not be made until the completion of) Agent's authentication process (with results reasonably satisfactory to Agent) prior to the funding of any such requested Borrowing.

(b) **Making of Swing Loans.** In the case of a request for a Revolving Loan as a Swing Loan and so long as either (i) the aggregate amount of Swing Loans made since the last Settlement Date, minus all payments or other amounts applied to Swing Loans since the last Settlement Date, plus the amount of the requested Swing Loan does not exceed \$20,000,000, or (ii) Swing Lender, in its sole discretion, agrees to make a Swing Loan notwithstanding the foregoing limitation, Swing Lender shall make a Revolving Loan (any such Revolving Loan made by Swing Lender pursuant to this Section 2.3(b) being referred to as a "Swing Loan" and all such Revolving Loans being referred to as "Swing Loans") available to Borrowers on the Funding Date applicable thereto by transferring immediately available funds in the amount of such requested Borrowing to the Designated Account. Each Swing Loan shall be deemed to be a Revolving Loan hereunder and shall be subject to all the terms and conditions (including Section 3) applicable to other Revolving Loans, except that all payments (including interest) on any Swing Loan shall be payable to Swing Lender solely for its own account. Subject to the provisions of Section 2.3(d)(ii), Swing Lender shall not make and shall not be obligated to make any Swing Loan if Swing Lender has actual knowledge that (1) one or more of the applicable conditions precedent set forth in Section 3 will not be satisfied on the requested Funding Date for the applicable Borrowing, or (2) the requested Borrowing would exceed the Availability on such Funding Date. Swing Lender shall not otherwise be required to determine whether the applicable conditions precedent set forth in Section 3 have been satisfied on the Funding Date applicable thereto prior to making any Swing Loan. The Swing Loans shall be secured by Agent's Liens, constitute Revolving Loans and Obligations, and bear interest at the rate applicable from time to time to Revolving Loans that are Base Rate Loans.

(c) **Making of Revolving Loans.**

(i) In the event that Swing Lender is not obligated to make a Swing Loan or if the requested Revolving Loan is not to be made as a Swing Loan, then after receipt of a request for a Borrowing pursuant to Section 2.3(a), Agent shall notify the Lenders by telecopy, telephone, email, or other electronic form of transmission, of the requested Borrowing; such notification to be sent on the Business Day that is (A) in the case of a Base Rate Loan, at least one Business Day prior to the requested Funding Date, or (B) in the case of a LIBOR Rate Loan, prior to 1:00 p.m. at least three Business Days prior to the requested Funding Date. If Agent has notified the Lenders of a requested Borrowing on the Business Day that is one Business Day prior to the Funding Date, then each Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to Agent's Account, not later than 10:00 a.m. on the Business Day that is the requested Funding Date. After Agent's receipt of the proceeds of such Revolving Loans from the Lenders, Agent shall make the proceeds thereof available to Borrowers on the applicable Funding Date by transferring immediately available funds equal to such proceeds received by Agent to the Designated Account; provided that, subject to the provisions of Section 2.3(d)(ii), no Lender shall have an obligation to make any Revolving Loan, if (1) one or more of the applicable conditions precedent set forth in Section 3 will not be satisfied on the requested Funding Date for the applicable Borrowing unless such condition has been waived, or (2) the requested Borrowing would exceed the Availability on such Funding Date.

(ii) Unless Agent receives notice from a Lender prior to 9:30 a.m. on the Business Day that is the requested Funding Date relative to a requested Borrowing as to which Agent has notified the Lenders of a requested Borrowing that such Lender will not make available as and when required hereunder to Agent for the account of Borrowers the amount of that Lender's Pro Rata Share of the Borrowing, Agent may assume that each Lender has made or will make such amount available to Agent in immediately available funds on the Funding Date and Agent may (but shall not be so required), in reliance upon such assumption, make available to Borrowers a corresponding amount. If, on the requested Funding Date, any Lender shall not have remitted the full amount that it is required to make available to Agent in immediately available funds and if Agent has made available to Borrowers such amount on the requested Funding Date, then such Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to Agent's Account, no later than 10:00 a.m. on the Business Day that is the first Business Day after the requested Funding Date (in which case, the interest accrued on such Lender's portion of such Borrowing for the Funding Date shall be for Agent's separate account). If any Lender shall not remit the full amount that it is required to make available to Agent in immediately available funds as and when required hereby and if Agent has made available to Borrowers such amount, then that Lender shall be obligated to immediately remit such amount to Agent, together with interest at the Defaulting Lender Rate for each day until the date on which such amount is so remitted. A notice submitted by Agent to any Lender with respect to amounts owing under this Section 2.3(c)(ii) shall be conclusive, absent manifest error. If the amount that a Lender is required to remit is made available to Agent, then such payment to Agent shall constitute such Lender's Revolving Loan for all purposes of this Agreement. If such amount is not made available to Agent by such Lenders on the Business Day following the Funding Date, Agent will notify Borrowers of such failure to fund and, if such amount has been made available by Agent to Borrowers, upon demand by Agent, Borrowers shall pay such amount to Agent for Agent's account, together with interest thereon for each day elapsed since the date of such Borrowing, at a rate per annum equal to the interest rate applicable at the time to the Revolving Loans composing such Borrowing.

(d) Protective Advances and Optional Overadvances.

(i) Any contrary provision of this Agreement or any other Loan Document notwithstanding, but subject to Section 2.3(d)(iv), at any time (A) after the occurrence and during the continuance of a Default or an Event of Default, or (B) that any of the other applicable conditions precedent set forth in Section 3 are not satisfied, Agent hereby is authorized by Borrowers and the Lenders, from time to time, in Agent's sole discretion, to make Revolving Loans to, or for the benefit of, Borrowers, on behalf of the Revolving Lenders, that Agent, in its Permitted Discretion, deems necessary or desirable (1) to preserve or protect the Collateral, or any portion thereof, or (2) to enhance the likelihood of repayment of the Obligations (other than the Bank Product Obligations) (the Revolving Loans described in this Section 2.3(d)(i) shall be referred to as "Protective Advances"). Notwithstanding the foregoing, the aggregate amount of all Protective Advances outstanding at any one time shall not exceed 10% of the Maximum Revolver Amount (or if the Maximum Revolver Amount is reduced to zero, the amount of the Maximum Revolver Amount immediately prior to such reduction).

(ii) Any contrary provision of this Agreement or any other Loan Document notwithstanding, but subject to Section 2.3(d)(iv), the Lenders hereby authorize Agent or Swing Lender, as applicable, and either Agent or Swing Lender, as applicable, may, but is not obligated to, knowingly and intentionally, continue to make Revolving Loans (including Swing Loans) to Borrowers notwithstanding that an Overadvance exists or would be created thereby, so long as immediately after giving effect to such Revolving Loans, the outstanding Revolver Usage (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) does not exceed the Maximum Revolver Amount. In the event Agent obtains actual knowledge that the Revolver Usage exceeds the amount permitted by the

immediately foregoing provisions, regardless of the amount of, or reason for, such excess, Agent shall notify the Lenders as soon as practicable (and prior to making any (or any additional) intentional Overadvances (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) unless Agent determines that prior notice would result in imminent harm to the Collateral or its value, in which case Agent may make such Overadvances and provide notice as promptly as practicable thereafter), and the Lenders with Revolver Commitments thereupon shall, together with Agent, jointly determine the terms of arrangements that shall be implemented with Borrowers intended to reduce, within a reasonable time, the outstanding principal amount of the Revolving Loans to Borrowers to an amount permitted by the preceding sentence. In such circumstances, if any Lender with a Revolver Commitment objects to the proposed terms of reduction or repayment of any Overadvance, the terms of reduction or repayment thereof shall be implemented according to the determination of the Required Lenders. The foregoing provisions are meant for the benefit of the Lenders and Agent and are not meant for the benefit of Borrowers, which shall continue to be bound by the provisions of Section 2.4(e)(i). Each Lender with a Revolver Commitment shall be obligated to settle with Agent as provided in Section 2.3(e) (or Section 2.3(g), as applicable) for the amount of such Lender's Pro Rata Share of any unintentional Overadvances by Agent reported to such Lender, any intentional Overadvances made as permitted under this Section 2.3(d)(ii), and any Overadvances resulting from the charging to the Loan Account of interest, fees, or Lender Group Expenses.

(iii) Each Protective Advance and each Overadvance (each, an "Extraordinary Advance") shall be deemed to be a Revolving Loan hereunder, except that no Extraordinary Advance shall be eligible to be a LIBOR Rate Loan and, prior to Settlement therefor, all payments on the Extraordinary Advances shall be payable to Agent solely for its own account. The Extraordinary Advances shall be repayable on demand, secured by Agent's Liens, constitute Obligations hereunder, and bear interest at the rate applicable from time to time to Revolving Loans that are Base Rate Loans. The provisions of this Section 2.3(d) are for the exclusive benefit of Agent, Swing Lender, and the Lenders and are not intended to benefit Borrowers (or any other Loan Party) in any way.

(iv) Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary: (A) no Extraordinary Advance may be made by Agent if such Extraordinary Advance would cause the aggregate principal amount of Extraordinary Advances outstanding to exceed an amount equal to 10% of the Maximum Revolver Amount in effect at the time such Extraordinary Advance is made, and (B) to the extent that the making of any Extraordinary Advance causes the aggregate Revolver Usage to exceed the Maximum Revolver Amount, such portion of such Extraordinary Advance shall be for Agent's sole and separate account and not for the account of any Lender and shall be entitled to priority in repayment in accordance with Section 2.4(b).

(e) **Settlement.** It is agreed that each Lender's funded portion of the Revolving Loans is intended by the Lenders to equal, at all times, such Lender's Pro Rata Share of the outstanding Revolving Loans. Such agreement notwithstanding, Agent, Swing Lender, and the other Lenders agree (which agreement shall not be for the benefit of Borrowers) that in order to facilitate the administration of this Agreement and the other Loan Documents, settlement among the Lenders as to the Revolving Loans, the Swing Loans, and the Extraordinary Advances shall take place on a periodic basis in accordance with the following provisions:

(i) Agent shall request settlement ("Settlement") with the Lenders on a weekly basis, or on a more frequent basis if so determined by Agent in its sole discretion (1) on behalf of Swing Lender, with respect to the outstanding Swing Loans, (2) for itself, with respect to the outstanding Extraordinary Advances, and (3) with respect to Borrowers' or any of their Subsidiaries' payments or other amounts received from such Persons, as to each by notifying the Lenders by telecopy, telephone, or other

similar form of transmission, of such requested Settlement, no later than 2:00 p.m. on the Business Day immediately prior to the date of such requested Settlement (the date of such requested Settlement being the “Settlement Date”). Such notice of a Settlement Date shall include a summary statement of the amount of outstanding Revolving Loans, Swing Loans, and Extraordinary Advances for the period since the prior Settlement Date. Subject to the terms and conditions contained herein (including Section 2.3(g)): (y) if the amount of the Revolving Loans (including Swing Loans and Extraordinary Advances) made by a Lender that is not a Defaulting Lender exceeds such Lender’s Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, then Agent shall, by no later than 12:00 p.m. on the Settlement Date, transfer in immediately available funds to a Deposit Account of such Lender (as such Lender may designate), an amount such that each such Lender shall, upon receipt of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances), and (z) if the amount of the Revolving Loans (including Swing Loans, and Extraordinary Advances) made by a Lender is less than such Lender’s Pro Rata Share of the Revolving Loans (including Swing Loans, and Extraordinary Advances) as of a Settlement Date, such Lender shall no later than 12:00 p.m. on the Settlement Date transfer in immediately available funds to Agent’s Account, an amount such that each such Lender shall, upon transfer of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances). Such amounts made available to Agent under clause (z) of the immediately preceding sentence shall be applied against the amounts of the applicable Swing Loans or Extraordinary Advances and, together with the portion of such Swing Loans or Extraordinary Advances representing Swing Lender’s Pro Rata Share thereof, shall constitute Revolving Loans of such Lenders. If any such amount is not made available to Agent by any Lender on the Settlement Date applicable thereto to the extent required by the terms hereof, Agent shall be entitled to recover for its account such amount on demand from such Lender together with interest thereon at the Defaulting Lender Rate.

(ii) In determining whether a Lender’s balance of the Revolving Loans, Swing Loans, and Extraordinary Advances is less than, equal to, or greater than such Lender’s Pro Rata Share of the Revolving Loans, Swing Loans, and Extraordinary Advances as of a Settlement Date, Agent shall, as part of the relevant Settlement, apply to such balance the portion of payments actually received in good funds by Agent with respect to principal, interest, fees payable by Borrowers and allocable to the Lenders hereunder, and proceeds of Collateral.

(iii) Between Settlement Dates, Agent, to the extent Extraordinary Advances or Swing Loans are outstanding, may pay over to Agent or Swing Lender, as applicable, any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to the Extraordinary Advances or Swing Loans. Between Settlement Dates, Agent, to the extent no Extraordinary Advances or Swing Loans are outstanding, may pay over to Swing Lender any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to Swing Lender’s Pro Rata Share of the Revolving Loans. If, as of any Settlement Date, payments or other amounts of Parent or its Subsidiaries received since the then immediately preceding Settlement Date have been applied to Swing Lender’s Pro Rata Share of the Revolving Loans other than to Swing Loans, as provided for in the previous sentence, Swing Lender shall pay to Agent for the accounts of the Lenders, and Agent shall pay to the Lenders (other than a Defaulting Lender if Agent has implemented the provisions of Section 2.3(g)), to be applied to the outstanding Revolving Loans of such Lenders, an amount such that each such Lender shall, upon receipt of such amount, have, as of such Settlement Date, its Pro Rata Share of the Revolving Loans. During the period between Settlement Dates, Swing Lender with respect to Swing Loans, Agent with respect to Extraordinary Advances, and each Lender with respect to the Revolving Loans other than Swing Loans and Extraordinary Advances, shall be entitled to interest at the applicable rate or

rates payable under this Agreement on the daily amount of funds employed by Swing Lender, Agent, or the Lenders, as applicable.

(iv) Anything in this Section 2.3(e) to the contrary notwithstanding, in the event that a Lender is a Defaulting Lender, Agent shall be entitled to refrain from remitting settlement amounts to the Defaulting Lender and, instead, shall be entitled to elect to implement the provisions set forth in Section 2.3(g).

(f) **Notation.** Agent, as a non-fiduciary agent for Borrowers, shall maintain a register showing the principal amount of the Revolving Loans, owing to each Lender, including the Swing Loans owing to Swing Lender, and Extraordinary Advances owing to Agent, and the interests therein of each Lender, from time to time and such register shall, absent manifest error, conclusively be presumed to be correct and accurate.

(g) **Defaulting Lenders.**

(i) Notwithstanding the provisions of Section 2.4(b)(iii), Agent shall not be obligated to transfer to a Defaulting Lender any payments made by Borrowers to Agent for the Defaulting Lender's benefit or any proceeds of Collateral that would otherwise be remitted hereunder to the Defaulting Lender, and, in the absence of such transfer to the Defaulting Lender, Agent shall transfer any such payments (A) first, to Swing Lender to the extent of any Swing Loans that were made by Swing Lender and that were required to be, but were not, paid by the Defaulting Lender, (B) second, to Issuing Bank, to the extent of the portion of a Letter of Credit Disbursement that was required to be, but was not, paid by the Defaulting Lender, (C) third, to each Non-Defaulting Lender ratably in accordance with their Commitments (but, in each case, only to the extent that such Defaulting Lender's portion of a Revolving Loan (or other funding obligation) was funded by such other Non-Defaulting Lender), (D) fourth, to a suspense account maintained by Agent, the proceeds of which shall be retained by Agent and may be made available to be re-advanced to or for the benefit of Borrowers (upon the request of Borrowers and subject to the conditions set forth in Section 3.2) as if such Defaulting Lender had made its portion of Revolving Loans (or other funding obligations) hereunder, and (E) fifth, from and after the date on which all other Obligations have been paid in full, to such Defaulting Lender in accordance with tier (N) of Section 2.4(b)(iii). Subject to the foregoing, Agent may hold and, in its discretion, re-lend to Borrowers for the account of such Defaulting Lender the amount of all such payments received and retained by Agent for the account of such Defaulting Lender. Solely for the purposes of voting or consenting to matters with respect to the Loan Documents (including the calculation of Pro Rata Share in connection therewith) and for the purpose of calculating the fee payable under Section 2.10(b), such Defaulting Lender shall be deemed not to be a "Lender" and such Lender's Revolver Commitment shall be deemed to be zero; provided, that the foregoing shall not apply to any of the matters governed by Sections 14.1(a)(i) through 14.1(a)(iii). The provisions of this Section 2.3(g) shall remain effective with respect to such Defaulting Lender until the earlier of (y) the date on which all of the Non-Defaulting Lenders, Agent, Issuing Bank, and Borrowers shall have waived, in writing, the application of this Section 2.3(g) to such Defaulting Lender, or (z) the date on which such Defaulting Lender makes payment of all amounts that it was obligated to fund hereunder, pays to Agent all amounts owing by Defaulting Lender in respect of the amounts that it was obligated to fund hereunder, and, if requested by Agent, provides adequate assurance of its ability to perform its future obligations hereunder (on which earlier date, so long as no Event of Default has occurred and is continuing, any remaining cash collateral held by Agent pursuant to Section 2.3(g)(ii) shall be released to Borrowers). The operation of this Section 2.3(g) shall not be construed to increase or otherwise affect the Revolver Commitment of any Lender, to relieve or excuse the performance by such Defaulting Lender or any other Lender of its duties and obligations hereunder, or to relieve or excuse the performance by any Borrower of its duties and obligations hereunder to Agent, Issuing Bank, or to the Lenders other

than such Defaulting Lender. Any failure by a Defaulting Lender to fund amounts that it was obligated to fund hereunder shall constitute a material breach by such Defaulting Lender of this Agreement and shall entitle Borrowers, at their option, upon written notice to Agent, to arrange for a substitute Lender to assume the Revolver Commitment of such Defaulting Lender, such substitute Lender to be reasonably acceptable to Agent. In connection with the arrangement of such a substitute Lender, the Defaulting Lender shall have no right to refuse to be replaced hereunder, and agrees to execute and deliver a completed form of Assignment and Acceptance in favor of the substitute Lender (and agrees that it shall be deemed to have executed and delivered such document if it fails to do so) subject only to being paid its share of the outstanding Obligations (other than Bank Product Obligations, but including (1) all interest, fees, and other amounts that may then be due and payable in respect thereof, and (2) an assumption of its Pro Rata Share of its participation in the Letters of Credit); provided, that any such assumption of the Revolver Commitment of such Defaulting Lender shall not be deemed to constitute a waiver of any of the Lender Groups' or Borrowers' rights or remedies against any such Defaulting Lender arising out of or in relation to such failure to fund. In the event of a direct conflict between the priority provisions of this Section 2.3(g) and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.3(g) shall control and govern.

(ii) If any Swing Loan or Letter of Credit is outstanding at the time that a Lender becomes a Defaulting Lender then:

(A) such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares but only to the extent (x) the sum of all Non-Defaulting Lenders' Revolving Loan Exposures plus such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure does not exceed the total of all Non-Defaulting Lenders' Revolver Commitments, and (y) the conditions set forth in Section 3.2 are satisfied at such time;

(B) if the reallocation described in clause (A) above cannot, or can only partially, be effected, Borrowers shall within one Business Day following notice by the Agent (x) first, prepay such Defaulting Lender's Swing Loan Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), and (y) second, cash collateralize such Defaulting Lender's Letter of Credit Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), pursuant to a cash collateral agreement to be entered into in form and substance reasonably satisfactory to the Agent, for so long as such Letter of Credit Exposure is outstanding; provided, that Borrowers shall not be obligated to cash collateralize any Defaulting Lender's Letter of Credit Exposure if such Defaulting Lender is also the Issuing Bank;

(C) if Borrowers cash collateralize any portion of such Defaulting Lender's Letter of Credit Exposure pursuant to this Section 2.3(g)(ii), Borrowers shall not be required to pay any Letter of Credit Fees to Agent for the account of such Defaulting Lender pursuant to Section 2.6(b) with respect to such cash collateralized portion of such Defaulting Lender's Letter of Credit Exposure during the period such Letter of Credit Exposure is cash collateralized;

(D) to the extent the Letter of Credit Exposure of the Non-Defaulting Lenders is reallocated pursuant to this Section 2.3(g)(ii), then the Letter of Credit Fees payable to the Non-Defaulting Lenders pursuant to Section 2.6(b) shall be adjusted in accordance with such Non-Defaulting Lenders' Letter of Credit Exposure;

(E) to the extent any Defaulting Lender's Letter of Credit Exposure is neither cash collateralized nor reallocated pursuant to this Section 2.3(g)(ii), then, without prejudice to any rights or remedies of the Issuing Bank or any Lender hereunder, all Letter of Credit Fees that would have otherwise been payable to such Defaulting Lender under Section 2.6(b) with respect to such portion of such Letter of Credit Exposure shall instead be payable to the Issuing Bank until such portion of such Defaulting Lender's Letter of Credit Exposure is cash collateralized or reallocated;

(F) so long as any Lender is a Defaulting Lender, the Swing Lender shall not be required to make any Swing Loan and the Issuing Bank shall not be required to issue, amend, or increase any Letter of Credit, in each case, to the extent (x) the Defaulting Lender's Pro Rata Share of such Swing Loans or Letter of Credit cannot be reallocated pursuant to this Section 2.3(g)(ii), or (y) the Swing Lender or Issuing Bank, as applicable, has not otherwise entered into arrangements reasonably satisfactory to the Swing Lender or Issuing Bank, as applicable, and Borrowers to eliminate the Swing Lender's or Issuing Bank's risk with respect to the Defaulting Lender's participation in Swing Loans or Letters of Credit; and

(G) Agent may release any cash collateral provided by Borrowers pursuant to this Section 2.3(g)(ii) to the Issuing Bank and the Issuing Bank may apply any such cash collateral to the payment of such Defaulting Lender's Pro Rata Share of any Letter of Credit Disbursement that is not reimbursed by Borrowers pursuant to Section 2.11(d).

(h) **Independent Obligations.** All Revolving Loans (other than Swing Loans and Extraordinary Advances) shall be made by the Lenders contemporaneously and in accordance with their Pro Rata Shares. It is understood that (i) no Lender shall be responsible for any failure by any other Lender to perform its obligation to make any Revolving Loan (or other extension of credit) hereunder, nor shall any Commitment of any Lender be increased or decreased as a result of any failure by any other Lender to perform its obligations hereunder, and (ii) no failure by any Lender to perform its obligations hereunder shall excuse any other Lender from its obligations hereunder.

2.4 Payments; Prepayments.

(a) Payments by Borrowers.

(i) Except as otherwise expressly provided herein, all payments by Borrowers shall be made to Agent's Account for the account of the Lender Group and shall be made in immediately available funds, no later than 1:30 p.m. on the date specified herein. Any payment received by Agent later than 1:30 p.m. shall be deemed to have been received (unless Agent, in its sole discretion, elects to credit it on the date received) on the following Business Day and any applicable interest or fee shall continue to accrue until such following Business Day.

(ii) Unless Agent receives notice from Borrowers prior to the date on which any payment is due to the Lenders that Borrowers will not make such payment in full as and when required, Agent may assume that Borrowers have made (or will make) such payment in full to Agent on such date in immediately available funds and Agent may (but shall not be so required), in reliance upon such assumption, distribute to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent Borrowers do not make such payment in full to Agent on the date when due, each Lender severally shall repay to Agent on demand such amount distributed to such Lender, together with interest thereon at the Defaulting Lender Rate for each day from the date such amount is distributed to such Lender until the date repaid.

(b) **Apportionment and Application.**

(i) So long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all principal and interest payments received by Agent shall be apportioned ratably among the Lenders (according to the unpaid principal balance of the Obligations to which such payments relate held by each Lender) and all payments of fees and expenses received by Agent (other than fees or expenses that are for Agent's separate account or for the separate account of Issuing Bank) shall be apportioned ratably among the Lenders having a Pro Rata Share of the type of Revolver Commitment or Obligation to which a particular fee or expense relates.

(ii) Subject to Sections 2.4(b)(v) and 2.4(f), all payments to be made hereunder by Borrowers shall be remitted to Agent and all such payments, and all proceeds of Collateral received by Agent, shall be applied, so long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, to reduce the balance of the Revolving Loans outstanding and, thereafter, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iii) At any time that an Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all payments remitted to Agent and all proceeds of Collateral received by Agent shall be applied as follows:

(A) first, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to Agent under the Loan Documents, until paid in full and to pay interest and principal on Extraordinary Advances that are held solely by Agent pursuant to the terms of Section 2.3(d)(iv), until paid in full,

(B) second, to pay any fees or premiums then due to Agent under the Loan Documents, until paid in full,

(C) third, to pay interest due in respect of all Protective Advances, until paid in full,

(D) fourth, to pay the principal of all Protective Advances, until paid in full,

(E) fifth, ratably, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to any of the Lenders under the Loan Documents, until paid in full,

(F) sixth, ratably, to pay any fees or premiums then due to any of the Lenders under the Loan Documents, until paid in full,

(G) seventh, to pay interest accrued in respect of the Swing Loans, until paid in full,

(H) eighth, to pay the principal of all Swing Loans, until paid in full,

(I) ninth, ratably, to pay interest accrued in respect of the Revolving Loans (other than Protective Advances), until paid in full,

(J) tenth, ratably,

i. to pay the principal of all Revolving Loans (other than Protective Advances), until paid in full,

ii. (1) to Agent, to be held by Agent, for the benefit of Issuing Bank (and for the ratable benefit of each of the Lenders that have an obligation to pay to Agent, for the account of Issuing Bank, a share of each Letter of Credit Disbursement), as cash collateral in an amount up to 103% of the Letter of Credit Usage (to the extent permitted by applicable law, such cash collateral shall be applied to the reimbursement of any Letter of Credit Disbursement as and when such disbursement occurs and, if a Letter of Credit expires undrawn, the cash collateral held by Agent in respect of such Letter of Credit shall, to the extent permitted by applicable law, be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), and (2) in the amount (after taking into account any amounts previously paid pursuant to this clause "ii(2)" during the continuation of the applicable Application Event) of the most recently established Bank Product Reserve, (I) to the Bank Product Providers based upon amounts then certified by the applicable Bank Product Provider to Agent (in form and substance satisfactory to Agent) to be due and payable to such Bank Product Providers on account of Bank Product Obligations, and (II) with any balance to be paid to Agent, to be held by Agent, for the benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), until paid in full,

(K) eleventh, ratably, to pay any other Obligations other than Obligations owed to Defaulting Lenders (including being paid, ratably, to the Bank Product Providers on account of all amounts then due and payable in respect of Bank Product Obligations), with any balance to be paid to Agent, to be held by Agent, for the ratable benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), until paid in full,

(L) twelfth, ratably, to pay any Obligations owed to Defaulting Lenders, until paid in full, and

(M) thirteenth, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iv) Agent promptly shall distribute to each Lender, pursuant to the applicable wire instructions received from each Lender in writing, such funds as it may be entitled to receive, subject to a Settlement delay as provided in Section 2.3(e).

(v) In each instance, so long as no Application Event has occurred and is continuing, Section 2.4(b)(ii) shall not apply to any payment made by Borrowers to Agent and specified by Borrowers to be for the payment of specific Obligations then due and payable (or prepayable) under any provision of this Agreement or any other Loan Document.

(vi) For purposes of Section 2.4(b)(iii), “paid in full” of a type of Obligation means payment in full in cash or immediately available funds of all amounts owing on account of such type of Obligation, irrespective of whether any of the foregoing would be or is allowed or disallowed in whole or in part in any Insolvency Proceeding provided, that for purposes of this clause (vi), “Obligations” shall not include any Obligations excluded from the meaning of “paid in full” pursuant to Section 1.4(b).

(vii) In the event of a direct conflict between the priority provisions of this Section 2.4 and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, if the conflict relates to the provisions of Section 2.3(g) and this Section 2.4, then the provisions of Section 2.3(g) shall control and govern, and if otherwise, then the terms and provisions of this Section 2.4 shall control and govern.

(c) **Reduction of Revolver Commitments.** The Revolver Commitments shall terminate on the Maturity Date. Borrowers may reduce the Revolver Commitments, without premium or penalty, to an amount (which may be zero) not less than the sum of (i) the Revolver Usage as of such date, plus (ii) the principal amount of all Revolving Loans not yet made as to which a request has been given by Borrowers under Section 2.3(a), plus (iii) the amount of all Letters of Credit not yet issued as to which a request has been given by Borrowers pursuant to Section 2.11(a). Each such reduction shall be in an amount which is not less than \$10,000,000 (unless the Revolver Commitments are being reduced to zero and the amount of the Revolver Commitments in effect immediately prior to such reduction are less than \$10,000,000), shall be made by providing not less than 5 Business Days (or such shorter period of time as is acceptable to Agent) prior written notice by Administrative Borrower to Agent, and shall be irrevocable, except to the extent delivered in connection with a refinancing of the Obligations or other event, in which case such notice shall not be irrevocable until such refinancing or other event is consummated. Once reduced, the Revolver Commitments may not be increased. Each such reduction of the Revolver Commitments shall reduce the Revolver Commitments of each Lender proportionately in accordance with its ratable share thereof.

(d) **Optional Prepayments.** Borrowers may prepay the principal of any Revolving Loan at any time in whole or in part, without premium or penalty, in accordance with Section 2.4(b)(ii), and any such prepayment pursuant to this Section 2.4(d) shall not result in a reduction of the Maximum Revolver Amount or any Revolver Commitments.

(e) **Mandatory Prepayments.**

(i) If, at any time, the Revolver Usage on such date exceeds the Line Cap, then Borrowers shall promptly, but in any event within 1 Business Day, prepay, without premiums or penalty, the Obligations in accordance with Section 2.4(f) in an aggregate amount equal to the amount of such excess.

(ii) In addition to mandatory prepayments pursuant to the foregoing clause (i), within 10 days following each date on or after the Closing Date upon which any Borrower receives any Net Cash Proceeds from any asset sale or other disposition of, or from any policy of insurance as a result of a Casualty Event with respect to the loss of, any Eligible Fleet Assets or Eligible Real Property, Borrower shall prepay, without premium or penalty, the Obligations (which shall not, for the avoidance of doubt, result in any reduction in the Maximum Revolver Amount or any Revolver Commitments) in accordance with Section 2.4(b)(ii) in an aggregate amount equal to such Net Cash Proceeds; provided, however, with respect to no more than \$10,000,000 in the aggregate of such Net Cash Proceeds received by Borrowers in

any calendar year, such Net Cash Proceeds shall not be required to be so applied or used to make mandatory repayments of Obligations. Notwithstanding the foregoing, Borrowers may apply all or a portion of such Net Cash Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder to reinvest in the purchase of assets useful in the business of the Borrowers within 180 days following the date of receipt of such Net Cash Proceeds (or, if within such 180-day period, a Borrower enters into a binding commitment to so reinvest such Net Cash Proceeds, within 180 days following such 180-day period during which such Borrower is so committed to such plan of reinvestment); provided, further, that if within 180 days (or, to the extent applicable, 360 days) after the date of receipt by the applicable Borrower of such Net Cash Proceeds, the Borrowers have not so used all or a portion of such Net Cash Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder, an amount equal to the remaining portion of such Net Cash Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder shall be applied as a mandatory repayment of the Obligations in the same manner as provided above in this clause (ii).

(f) **Application of Payments.** Each prepayment pursuant to Section 2.4(e)(i) shall, (A) so long as no Application Event shall have occurred and be continuing, be applied, first, to the outstanding principal amount of the Revolving Loans, until paid in full, and second, to provide Letter of Credit Collateralization with respect to outstanding Letter of Credit Usage (in each case, without a corresponding permanent reduction in the Maximum Revolver Amount or any Revolver Commitments, as applicable), and (B) if an Application Event shall have occurred and be continuing, be applied in the manner set forth in Section 2.4(b)(iii).

2.5 Promise to Pay; Promissory Notes.

(a) Borrowers agree to pay the Lender Group Expenses on the earlier of (i) the first day of the month following the date on which the applicable Lender Group Expenses were first incurred, or (ii) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of Section 2.6(d) (and in accordance with the last sentence thereof) shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (ii)). Borrowers promise to pay all of the Obligations (including principal, interest, premiums, if any, fees, costs, and expenses (including Lender Group Expenses)) in full on the Maturity Date or, if earlier, on the date on which the Obligations (other than the Bank Product Obligations) become due and payable pursuant to the terms of this Agreement. Borrowers agree that their obligations contained in the first sentence of this Section 2.5(a) shall survive payment or satisfaction in full of all other Obligations.

(b) Any Lender may request that any portion of its Revolver Commitments or the Loans made by it be evidenced by one or more promissory notes substantially in the form attached hereto as Exhibit N-1. In such event, Borrowers shall execute and deliver to such Lender the requested promissory notes payable to the order of such Lender in a form furnished by Agent and reasonably satisfactory to Borrowers. Thereafter, the portion of the Commitments and Loans evidenced by such promissory notes and interest thereon shall at all times be represented by one or more promissory notes in such form payable to the order of the payee named therein.

2.6 Interest Rates and Letter of Credit Fee: Rates, Payments, and Calculations.

(a) **Interest Rates.** Except as provided in Section 2.6(c), all Obligations (except for undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest as follows:

(i) if the relevant Obligation is a LIBOR Rate Loan, at a *per annum* rate equal to the LIBOR Rate plus the Applicable Margin in effect from time to time, or

(ii) otherwise, at a *per annum* rate equal to the Base Rate plus the Applicable Margin in effect from time to time applicable to Base Rate Loans.

(b) **Letter of Credit Fee.** Borrowers shall pay Agent (for the ratable benefit of the Revolving Lenders), a Letter of Credit fee (the “Letter of Credit Fee”) (which fee shall be in addition to the fronting fees and commissions, other fees, charges and expenses set forth in Section 2.11(k)) that shall accrue at a *per annum* rate equal to the Applicable Margin from time to time used to determine the interest rate on LIBOR Rate Loans pursuant to Section 2.6(a)(i) times the average amount of Letter of Credit Usage during the immediately preceding quarter.

(c) **Default Rate.** Upon the occurrence and during the continuation of an Event of Default under Section 8.1, 8.4 or 8.5, subject to the *Interest Act* (Canada):

(i) all Obligations (other than the Letter of Credit Fee) consisting of principal, interest and fees shall bear interest at a *per annum* rate equal to 2.00 percentage points above the *per annum* rate otherwise applicable thereunder, and

(ii) the Letter of Credit Fee shall be increased to 2.00 percentage points above the *per annum* rate otherwise applicable thereto.

(d) **Payment.** Except to the extent provided to the contrary in Section 2.10, 2.11(k) or 2.12(a), (i) all interest and all other fees payable hereunder or under any of the other Loan Documents shall be due and payable, in arrears, on the first day of each quarter (or, in the case of any Letter of Credit Fees, the first Business Day of such quarter), and (ii) all costs and expenses payable hereunder or under any of the other Loan Documents, and all Lender Group Expenses shall be due and payable on (x) with respect to Lender Group Expenses outstanding as of the Closing Date for which the Administrative Borrower has received an invoice at least one Business Day prior to the Closing Date, the Closing Date, and (y) otherwise, the earlier of (A) the first day of the month following the date on which the applicable costs, expenses, or Lender Group Expenses were first incurred (subject to the last sentence of this clause (d)), and (B) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of the following sentence shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (y)). Borrowers hereby authorize Agent, from time to time without prior notice to Borrowers, to charge to the Loan Account (A) on the first day of each quarter, all interest accrued during the prior quarter on the Revolving Loans hereunder, (B) on the first Business Day of each quarter, all unpaid Letter of Credit Fees accrued or chargeable hereunder during the prior quarter, (C) as and when incurred or accrued, all fees provided for in Section 2.10(a), (D) on the first day of each quarter, the Unused Line Fee accrued during the prior quarter pursuant to Section 2.10(b), (E) as and when incurred or accrued, the fronting fees and all commissions, other fees, charges and expenses provided for in Section 2.11(k), (F) on the Closing Date and thereafter as and when incurred or accrued, all other Lender Group Expenses and all fees and costs provided for in Section 2.10(c) (provided that any such expenses fees and costs incurred on or prior to the Closing Date shall only be due and payable on the Closing Date to the extent the Administrative Borrower has received an invoice in respect thereof at least one Business Day prior to the Closing Date, and (G) as and when due and payable all other fees and payment obligations payable under this Agreement, any other Loan Document, or any Bank Product Agreement (including any amounts due and payable to the Bank Product Providers in respect of Bank Products). Subject to the last sentence of this clause (d), all amounts (including interest, fees, costs, expenses, Lender Group Expenses, or other amounts payable hereunder or under any

other Loan Document or under any Bank Product Agreement) charged to the Loan Account shall thereupon constitute Revolving Loans hereunder, shall constitute Obligations hereunder, and shall initially accrue interest at the rate then applicable to Revolving Loans that are Base Rate Loans (unless and until converted into LIBOR Rate Loans in accordance with the terms of this Agreement). Notwithstanding the foregoing or any other provision of the Loan Documents, so long as no Event of Default has occurred and is continuing at the time of delivery of an invoice in respect thereof, Agent shall not charge to the Loan Account prior to the 5th Business Day following delivery by Agent to Borrowers of an invoice in respect thereof any fees, costs, and expenses for which the applicable Loan Documents or Bank Product Agreements do not provide (i) an express amount or express calculation to arrive at such an amount, and (ii) an express fixed date for payment, in each case, and then only to the extent that the Borrowers have not objected thereto describing the error or errors contained in such invoice.

(e) **Computation.** All interest and fees chargeable under the Loan Documents shall be computed on the basis of a 360 day year, in each case, for the actual number of days elapsed in the period during which the interest or fees accrue; provided, however, all computations of interest on Base Rate Loans determined by reference to the Base Rate shall be made on the basis of a year of 365/366 days (as applicable) for the actual number of days occurring in the period for which such interest is payable. In the event the Base Rate is changed from time to time hereafter, the rates of interest hereunder based upon the Base Rate automatically and immediately shall be increased or decreased by an amount equal to such change in the Base Rate. For each period for which interest is calculated, subject to the provisions of Section 2.12 relating to interest calculated on LIBOR Rate Loans, interest shall be determined based on the daily balance of the Obligations charged to the Loan Account on each day during the applicable period.

(f) **Intent to Limit Charges to Maximum Lawful Rate.** In no event shall the interest rate or rates payable under this Agreement, plus any other amounts paid in connection herewith, exceed the highest rate permissible under any law that a court of competent jurisdiction shall, in a final determination, deem applicable. Borrowers and the Lender Group, in executing and delivering this Agreement, intend legally to agree upon the rate or rates of interest and manner of payment stated within it; provided, that anything contained herein to the contrary notwithstanding, if such rate or rates of interest or manner of payment exceeds the maximum allowable under applicable law, then, *ipso facto*, as of the date of this Agreement, Borrowers are and shall be liable only for the payment of such maximum amount as is allowed by law, and payment received from Borrowers in excess of such legal maximum, whenever received, shall be applied to reduce the principal balance of the Obligations to the extent of such excess.

(g) If any provision of this Agreement or of any of the other Loan Documents would obligate a Canadian Loan Party to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by such Lender of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by such Lender of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows: (i) first, by reducing the amount or rate of interest required to be paid by such Canadian Loan Party to such Lender pursuant to this Agreement, and (ii) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid by such Canadian Loan Party to such Lender which would constitute “interest” for purposes of Section 347 of the Criminal Code (Canada). Any amount or rate of interest referred to in this Section 2.6(g) shall be determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that the applicable Loan or other amount remains outstanding on the assumption that any charges, fees or expenses that fall within the meaning of “interest” (as defined in the Criminal Code (Canada)) shall, if they relate to a specific period of time, be pro-rated over that period of time and otherwise be pro-rated over

the period from the Closing Date to the Maturity Date and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by Agent shall be conclusive for the purposes of such determination.

(h) For purposes of disclosure pursuant to the Interest Act (Canada), the annual rates of interest or fees to which the rates of interest or fees provided in this Agreement and the other Loan Documents (and stated herein or therein, as applicable, to be computed on the basis of a 360 day year or any other period of time less than a calendar year) are equivalent are the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by 360 or such other period of time, respectively. EACH CANADIAN BORROWER FOR AND ON BEHALF OF ITSELF AND EACH CANADIAN GUARANTOR CONFIRMS THAT IT FULLY UNDERSTANDS AND IS ABLE TO CALCULATE THE RATES OF INTEREST APPLICABLE UNDER THE LOAN DOCUMENTS BASED ON THE METHODOLOGY FOR CALCULATING PER ANNUM RATES PROVIDED FOR IN THIS AGREEMENT. Agent agrees that, if requested in writing by a Canadian Borrower, it will calculate the nominal and effective per annum rate of interest on any Loan or other amount outstanding hereunder at the time of such request and provide such information to such Canadian Borrower promptly following such request, provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve any Canadian Borrower or any Canadian Guarantor of any of its obligations under this Agreement or any other Loan Document, nor result in any liability of Agent or any Lender.

2.7 Crediting Payments. The receipt of any payment item by Agent shall not be required to be considered a payment on account unless such payment item is a wire transfer of immediately available federal funds made to Agent's Account or unless and until such payment item is honored when presented for payment. Should any payment item not be honored when presented for payment, then Borrowers shall be deemed not to have made such payment and interest shall be calculated accordingly. Anything to the contrary contained herein notwithstanding, any payment item shall be deemed received by Agent only if it is received into Agent's Account on a Business Day on or before 1:30 p.m. If any payment item is received into Agent's Account on a non-Business Day or after 1:30 p.m. on a Business Day (unless Agent, in its sole discretion, elects to credit it on the date received), it shall be deemed to have been received by Agent as of the opening of business on the immediately following Business Day.

2.8 Designated Account. Agent is authorized to make the Revolving Loans, and Issuing Bank is authorized to issue the Letters of Credit, under this Agreement based upon telephonic or other instructions received from anyone purporting to be an Authorized Person or, without instructions, if pursuant to Section 2.6(d). Borrowers agree to establish and maintain the Designated Account with the Designated Account Bank for the purpose of receiving the proceeds of the Revolving Loans requested by Borrowers and made by Agent or the Lenders hereunder. Unless otherwise agreed by Agent and Borrowers, any Revolving Loan or Swing Loan requested by Borrowers and made by Agent or the Lenders hereunder shall be made to the Designated Account.

2.9 Maintenance of Loan Account; Statements of Obligations. Agent shall maintain an account on its books in the name of Borrowers (the "Loan Account") on which Borrowers will be charged with all Revolving Loans (including Extraordinary Advances and Swing Loans) made by Agent, Swing Lender, or the Lenders to Borrowers or for Borrowers' account, the Letters of Credit issued or arranged by Issuing Bank for Borrowers' account, and with all other payment Obligations hereunder or under the other Loan Documents, including, accrued interest, fees and expenses, and Lender Group Expenses. In accordance with Section 2.7, the Loan Account will be credited with all payments received by Agent from Borrowers or for Borrowers' account. Agent shall make available to Borrowers monthly statements regarding the Loan Account, including the principal amount of the Revolving Loans, interest accrued

hereunder, fees accrued or charged hereunder or under the other Loan Documents, and a summary itemization of all charges and expenses constituting Lender Group Expenses accrued hereunder or under the other Loan Documents, and each such statement, absent manifest error, shall be conclusively presumed to be correct and accurate and constitute an account stated between Borrowers and the Lender Group unless, within 30 days after Agent first makes such a statement available to Borrowers, Borrowers shall deliver to Agent written objection thereto describing the error or errors contained in such statement.

2.10 Fees.

(a) **Agent Fees.** Borrowers shall pay to Agent, for the account of Agent, as and when due and payable under the terms of the Fee Letter, the fees set forth in the Fee Letter.

(b) **Unused Line Fee.** Borrowers shall pay to Agent, for the ratable account of the Revolving Lenders, an unused line fee (the “Unused Line Fee”) in an amount equal to the Applicable Unused Line Fee Percentage per annum times the result of (i) the Maximum Revolver Amount, minus (ii) the average amount of the Revolver Usage during the immediately preceding quarter (or portion thereof), which Unused Line Fee shall be due and payable on the first day of each quarter from and after the Closing Date up to the first day of the quarter prior to the date on which the Revolver Commitments are terminated and which Unused Line Fee shall be due and payable on the date on which the Revolver Commitments are terminated for the portion of the applicable quarter occurring prior to such date.

(c) **Field Examination and Other Fees.** Borrowers shall pay to Agent field examination, appraisal, and valuation fees and charges when due and payable in accordance with Section 2.6(d), in connection with any inspections permitted by Section 5.7 (subject to clause (b) thereof), which fees and charges shall be as follows: (i) a fee of \$1,000 per day, per examiner, plus out-of-pocket expenses (including travel, meals, and lodging) for each field examination of any Borrower performed by personnel employed by Agent, and (ii) the fees or charges paid or incurred by Agent (but, in any event, no less than a charge of \$1,000 per day, per Person, plus out-of-pocket expenses (including travel, meals, and lodging)) if it elects to employ the services of one or more third Persons to perform field examinations of Parent or its Subsidiaries, to establish electronic collateral reporting systems, to appraise the Collateral, or any portion thereof, or to assess Parent’s or its Subsidiaries’ business valuation.

2.11 Letters of Credit.

(a) Subject to the terms and conditions of this Agreement, upon the request of Borrowers made in accordance herewith, and prior to the Maturity Date, Issuing Bank agrees to issue a requested Letter of Credit for the account of Borrowers. By submitting a request to Issuing Bank for the issuance of a Letter of Credit, Borrowers shall be deemed to have requested that Issuing Bank issue the requested Letter of Credit. Each request for the issuance of a Letter of Credit, or the amendment, renewal, or extension of any outstanding Letter of Credit, shall be (x) made in writing by an Authorized Person, (y) delivered to Issuing Bank via facsimile or other electronic method of transmission reasonably acceptable to Issuing Bank and reasonably in advance of the requested date of issuance, amendment, renewal, or extension and (z) subject to Issuing Bank’s authentication procedures with results reasonably acceptable to Issuing Bank. Each such request shall be in form and substance reasonably satisfactory to Issuing Bank and (i) shall specify (A) the amount of such Letter of Credit, (B) the date of issuance, amendment, renewal, or extension of such Letter of Credit, (C) the proposed expiration date of such Letter of Credit, (D) the name and address of the beneficiary of the Letter of Credit, and (E) such other information (including, the conditions to drawing, and, in the case of an amendment, renewal, or extension, identification of the Letter of Credit to be so amended, renewed, or extended) as shall be necessary to prepare, amend, renew, or extend such Letter of Credit, and (ii) shall be accompanied by such Issuer Documents as Agent or Issuing Bank

may request or require, to the extent that such requests or requirements are consistent with the Issuer Documents that Issuing Bank generally requests for Letters of Credit in similar circumstances. Bank's records of the content of any such request will be conclusive absent manifest error. Anything contained herein to the contrary notwithstanding, Issuing Bank may, but shall not be obligated to, issue a Letter of Credit that supports the obligations of a Loan Party or one of its Subsidiaries in respect of (x) a lease of real property, or (y) an employment contract.

(b) Issuing Bank shall have no obligation to issue, amend or extend a Letter of Credit if any of the following would result after giving effect to the requested issuance, amendment or extension:

(i) the Letter of Credit Usage would exceed \$55,000,000,

(ii) the Letter of Credit Usage would exceed the Maximum Revolver Amount less the outstanding amount of Revolving Loans (including Swing Loans), or

(iii) the Letter of Credit Usage would exceed the Borrowing Base at such time less the outstanding principal balance of the Revolving Loans (including Swing Loans) at such time.

(c) In the event there is a Defaulting Lender as of the date of any request for the issuance of a Letter of Credit, the Issuing Bank shall not be required to issue or arrange for such Letter of Credit to the extent (i) the Defaulting Lender's Letter of Credit Exposure with respect to such Letter of Credit may not be reallocated pursuant to Section 2.3(g)(ii)(A) and cash collateral is not provided by Borrowers pursuant to Section 2.3(g)(ii)(B), or (ii) the Issuing Bank has not otherwise entered into arrangements reasonably satisfactory to it and Borrowers to eliminate the Issuing Bank's risk with respect to the participation in such Letter of Credit of the Defaulting Lender, which arrangements may include Borrowers cash collateralizing such Defaulting Lender's Letter of Credit Exposure in accordance with Section 2.3(g)(ii). Additionally, Issuing Bank shall have no obligation to issue a Letter of Credit if (A) any order, judgment, or decree of any Governmental Authority or arbitrator shall, by its terms, purport to enjoin or restrain Issuing Bank from issuing such Letter of Credit, or any law applicable to Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over Issuing Bank shall prohibit or request that Issuing Bank refrain from the issuance of letters of credit generally or such Letter of Credit in particular, or (B) the issuance of such Letter of Credit would violate one or more policies of Issuing Bank applicable to letters of credit generally, or (C) amounts demanded to be paid under any Letter of Credit will or may not be in Dollars.

(d) Any Issuing Bank (other than Wells Fargo or any of its Affiliates) shall notify Agent in writing no later than the Business Day immediately following the Business Day on which such Issuing Bank issued any Letter of Credit; provided that (i) until Agent advises any such Issuing Bank that the provisions of Section 3.2 are not satisfied, or (ii) unless the aggregate amount of the Letters of Credit issued in any such week exceeds such amount as shall be agreed by Agent and such Issuing Bank, such Issuing Bank shall be required to so notify Agent in writing only once each week of the Letters of Credit issued by such Issuing Bank during the immediately preceding week as well as the daily amounts outstanding for the prior week, such notice to be furnished on such day of the week as Agent and such Issuing Bank may agree. Each Letter of Credit shall be in form and substance reasonably acceptable to Issuing Bank. If Issuing Bank makes a payment under a Letter of Credit, Borrowers shall pay to Agent an amount equal to the applicable Letter of Credit Disbursement on the Business Day following the date such Letter of Credit Disbursement is made and, in the absence of such payment, the amount of the Letter of Credit Disbursement immediately and automatically shall be deemed to be a Revolving Loan hereunder (notwithstanding any failure to satisfy any condition precedent set forth in Section 3) and, initially, shall bear interest at the rate then applicable to Revolving Loans that are Base Rate Loans. If a Letter of Credit

Disbursement is deemed to be a Revolving Loan hereunder, Borrowers' obligation to pay the amount of such Letter of Credit Disbursement to Issuing Bank shall be automatically converted into an obligation to pay the resulting Revolving Loan. Promptly following receipt by Agent of any payment from Borrowers pursuant to this paragraph, Agent shall distribute such payment to Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to Section 2.11(e) to reimburse Issuing Bank, then to such Revolving Lenders and Issuing Bank as their interests may appear.

(e) Promptly following receipt of a notice of a Letter of Credit Disbursement pursuant to Section 2.11(d), each Revolving Lender agrees to fund its Pro Rata Share of any Revolving Loan deemed made pursuant to Section 2.11(d) on the same terms and conditions as if Borrowers had requested the amount thereof as a Revolving Loan and Agent shall promptly pay to Issuing Bank the amounts so received by it from the Revolving Lenders. By the issuance of a Letter of Credit (or an amendment, renewal, or extension of a Letter of Credit), and without any further action on the part of Issuing Bank or the Revolving Lenders, Issuing Bank shall be deemed to have granted to each Revolving Lender, and each Revolving Lender shall be deemed to have purchased, a participation in each Letter of Credit issued by Issuing Bank, in an amount equal to its Pro Rata Share of such Letter of Credit, and each such Revolving Lender agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of any Letter of Credit Disbursement made by Issuing Bank under the applicable Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of each Letter of Credit Disbursement made by Issuing Bank and not reimbursed by Borrowers on the date due as provided in Section 2.11(d), or of any reimbursement payment that is required to be refunded (or that Agent or Issuing Bank elects, based upon the advice of counsel, to refund) to Borrowers for any reason. Each Revolving Lender acknowledges and agrees that its obligation to deliver to Agent, for the account of Issuing Bank, an amount equal to its respective Pro Rata Share of each Letter of Credit Disbursement pursuant to this Section 2.11(e) shall be absolute and unconditional and such remittance shall be made notwithstanding the occurrence or continuation of an Event of Default or Default or the failure to satisfy any condition set forth in Section 3. If any such Revolving Lender fails to make available to Agent the amount of such Revolving Lender's Pro Rata Share of a Letter of Credit Disbursement as provided in this Section, such Revolving Lender shall be deemed to be a Defaulting Lender and Agent (for the account of Issuing Bank) shall be entitled to recover such amount on demand from such Revolving Lender together with interest thereon at the Defaulting Lender Rate until paid in full.

(f) Each Borrower agrees to indemnify, defend and hold harmless each member of the Lender Group (including Issuing Bank and its branches, Affiliates, and correspondents) and each such Person's respective directors, officers, employees, attorneys and agents (each, including Issuing Bank, a "Letter of Credit Related Person") (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable and documented fees and disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), which may be incurred by or awarded against any such Letter of Credit Related Person (other than Taxes, which shall be governed by Section 16) (the "Letter of Credit Indemnified Costs"), and which arise out of or in connection with, or as a result of:

- (i) any Letter of Credit or any pre-advice of its issuance;
- (ii) any transfer, sale, delivery, surrender or endorsement of any Drawing Document at any time(s) held by any such Letter of Credit Related Person in connection with any Letter of Credit;

(iii) any action or proceeding arising out of, or in connection with, any Letter of Credit (whether administrative, judicial or in connection with arbitration), including any action or proceeding to compel or restrain any presentation or payment under any Letter of Credit, or for the wrongful dishonor of, or honoring a presentation under, any Letter of Credit;

(iv) any independent undertakings issued by the beneficiary of any Letter of Credit;

(v) any unauthorized instruction or request made to Issuing Bank in connection with any Letter of Credit or requested Letter of Credit, or any error, omission, interruption or delay in such instruction or request, whether transmitted by mail, courier, electronic transmission, SWIFT or any other method of communication, including through a correspondent;

(vi) an adviser, confirmer or other nominated person seeking to be reimbursed, indemnified or compensated;

(vii) any third party seeking to enforce the rights of an applicant, beneficiary, nominated person, transferee, assignee of Letter of Credit proceeds or holder of an instrument or document;

(viii) the fraud, forgery or illegal action of parties other than the Letter of Credit Related Person;

(ix) Issuing Bank's performance of the obligations of a confirming institution or entity that wrongfully dishonors a confirmation;

(x) the acts or omissions, whether rightful or wrongful, of any present or future de jure or de facto governmental or regulatory authority or cause or event beyond the control of the Letter of Credit Related Person; or

(xi) any prohibition on payment or delay in payment of any amount payable by Issuing Bank to a beneficiary or transferee beneficiary of a Letter of Credit arising out of Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions;

in each case, including that resulting from the Letter of Credit Related Person's own negligence (other than gross negligence as provided below); provided, that such indemnity shall not be available to any Letter of Credit Related Person claiming indemnification under clauses (i) through (x) above to the extent that such Letter of Credit Indemnified Costs may be determined in a final, non-appealable judgment of a court of competent jurisdiction to have resulted directly from the gross negligence or willful misconduct of the Letter of Credit Related Person claiming indemnity. Borrowers hereby agree to pay the Letter of Credit Related Person claiming indemnity on demand from time to time all amounts owing under this Section 2.11(f). If and to the extent that the obligations of Borrowers under this Section 2.11(f) are unenforceable for any reason, Borrowers agree to make the maximum contribution to the Letter of Credit Indemnified Costs permissible under applicable law. This indemnification provision shall survive termination of this Agreement and all Letters of Credit.

(g) The liability of Issuing Bank (or any other Letter of Credit Related Person) under, in connection with or arising out of any Letter of Credit (or pre-advice), regardless of the form or legal grounds of the action or proceeding, shall be limited to direct damages suffered by Borrowers that are caused directly by Issuing Bank's gross negligence, willful misconduct or bad faith (as determined in a final, non-appealable judgment of a court of competent jurisdiction) in (i) honoring a presentation under a

Letter of Credit that on its face does not at least substantially comply with the terms and conditions of such Letter of Credit, (ii) failing to honor a presentation under a Letter of Credit that strictly complies with the terms and conditions of such Letter of Credit, or (iii) retaining Drawing Documents presented under a Letter of Credit. Issuing Bank shall be deemed to have acted with due diligence and reasonable care if Issuing Bank's conduct is in accordance with Standard Letter of Credit Practice or in accordance with this Agreement. Borrowers' aggregate remedies against Issuing Bank and any Letter of Credit Related Person for wrongfully honoring a presentation under any Letter of Credit or wrongfully retaining honored Drawing Documents shall in no event exceed the aggregate amount paid by Borrowers to Issuing Bank in respect of the honored presentation in connection with such Letter of Credit under Section 2.11(d), plus interest at the rate then applicable to Base Rate Loans hereunder. Borrowers shall take action to avoid and mitigate the amount of any damages claimed against Issuing Bank or any other Letter of Credit Related Person, including by enforcing its rights against the beneficiaries of the Letters of Credit. Any claim by Borrowers under or in connection with any Letter of Credit shall be reduced by an amount equal to the sum of (x) the amount (if any) saved by Borrowers as a result of the breach or alleged wrongful conduct complained of, and (y) the amount (if any) of the loss that would have been avoided had Borrowers taken all reasonable steps to mitigate any loss, and in case of a claim of wrongful dishonor, by specifically and timely authorizing Issuing Bank to effect a cure.

(h) Borrowers are responsible for preparing or approving the final text of the Letter of Credit as issued by Issuing Bank, irrespective of any assistance Issuing Bank may provide such as drafting or recommending text or by Issuing Bank's use or refusal to use text submitted by Borrowers. Borrowers are solely responsible for the suitability of the Letter of Credit for Borrowers' purposes.

(i) Borrowers' reimbursement and payment obligations under this Section 2.11 are absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever, including:

(i) any lack of validity, enforceability or legal effect of any Letter of Credit or this Agreement or any other Loan Document or any term or provision therein or herein;

(ii) payment against presentation of any draft, demand or claim for payment under any Drawing Document that does not comply in whole or in part with the terms of the applicable Letter of Credit or which proves to be fraudulent, forged or invalid in any respect or any statement therein being untrue or inaccurate in any respect, or which is signed, issued or presented by a Person or a transferee of such Person purporting to be a successor or transferee of the beneficiary of such Letter of Credit;

(iii) Issuing Bank or any of its branches or Affiliates being the beneficiary of any Letter of Credit;

(iv) Issuing Bank or any correspondent honoring a drawing against a Drawing Document up to the amount available under any Letter of Credit even if such Drawing Document claims an amount in excess of the amount available under the Letter of Credit;

(v) the existence of any claim, set-off, defense or other right that Parent or any of its Subsidiaries may have at any time against any beneficiary, any assignee of proceeds, Issuing Bank or any other Person;

(vi) any other event, circumstance or conduct whatsoever, whether or not similar to any of the foregoing that might, but for this Section 2.11(i), constitute a legal or equitable defense to or discharge of, or provide a right of set-off against, any Borrower's or any of its Subsidiaries'

reimbursement and other payment obligations and liabilities, arising under, or in connection with, any Letter of Credit, whether against Issuing Bank, the beneficiary or any other Person;

(vii) the fact that any Default or Event of Default shall have occurred and be continuing; or

(viii) Issuing Bank or any correspondent honoring a drawing upon receipt of an electronic presentation under a Letter of Credit requiring the same, regardless of whether the original Drawing Documents arrive at Issuing Bank's counter or are different from the electronic presentation thereof;

provided, that subject to Section 2.11(g), the foregoing shall not release Issuing Bank from such liability to Borrowers as may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction against Issuing Bank following reimbursement or payment of the obligations and liabilities, including reimbursement and other payment obligations, of Borrowers to Issuing Bank arising under, or in connection with, this Section 2.11 or any Letter of Credit.

(j) Without limiting any other provision of this Agreement, Issuing Bank and each other Letter of Credit Related Person (if applicable) shall not be responsible to Borrowers for, and Issuing Bank's rights and remedies against Borrowers and the obligation of Borrowers to reimburse Issuing Bank for each drawing under each Letter of Credit shall not be impaired by:

(i) honor of a presentation under any Letter of Credit that on its face substantially complies with the terms and conditions of such Letter of Credit, even if the Letter of Credit requires strict compliance by the beneficiary;

(ii) honor of a presentation of any Drawing Document that appears on its face to have been signed, presented or issued (A) by any purported successor or transferee of any beneficiary or other Person required to sign, present or issue such Drawing Document, or (B) under a new name of the beneficiary;

(iii) acceptance as a draft of any written or electronic demand or request for payment under a Letter of Credit, even if nonnegotiable or not in the form of a draft or notwithstanding any requirement that such draft, demand or request bear any or adequate reference to the Letter of Credit;

(iv) the identity or authority of any presenter or signer of any Drawing Document or the form, accuracy, genuineness or legal effect of any Drawing Document (other than Issuing Bank's determination that such Drawing Document appears on its face substantially to comply with the terms and conditions of the Letter of Credit);

(v) acting upon any instruction or request relative to a Letter of Credit or requested Letter of Credit that Issuing Bank in good faith believes to have been given by a Person authorized to give such instruction or request;

(vi) any errors, omissions, interruptions or delays in transmission or delivery of any message, advice or document (regardless of how sent or transmitted) or for errors in interpretation of technical terms or in translation or any delay in giving or failing to give notice to Borrowers;

(vii) any acts, omissions or fraud by, or the insolvency of, any beneficiary, any nominated person or entity or any other Person or any breach of contract between any beneficiary and any Borrower or any of the parties to the underlying transaction to which the Letter of Credit relates;

(viii) assertion or waiver of any provision of the ISP or UCP that primarily benefits an issuer of a letter of credit, including any requirement that any Drawing Document be presented to it at a particular hour or place;

(ix) payment to any paying or negotiating bank (designated or permitted by the terms of the applicable Letter of Credit) claiming that it rightfully honored or is entitled to reimbursement or indemnity under Standard Letter of Credit Practice applicable to it;

(x) acting or failing to act as required or permitted under Standard Letter of Credit Practice applicable to where Issuing Bank has issued, confirmed, advised or negotiated such Letter of Credit, as the case may be;

(xi) honor of a presentation after the expiration date of any Letter of Credit notwithstanding that a presentation was made prior to such expiration date and dishonored by Issuing Bank if subsequently Issuing Bank or any court or other finder of fact determines such presentation should have been honored;

(xii) dishonor of any presentation that does not strictly comply or that is fraudulent, forged or otherwise not entitled to honor; or

(xiii) honor of a presentation that is subsequently determined by Issuing Bank to have been made in violation of international, federal, state or local restrictions on the transaction of business with certain prohibited Persons.

(k) Borrowers shall pay immediately upon demand to Agent for the account of Issuing Bank as non-refundable fees, commissions, and charges (it being acknowledged and agreed that any charging of such fees, commissions, and charges to the Loan Account pursuant to the provisions of Section 2.6(d) shall be deemed to constitute a demand for payment thereof for the purposes of this Section 2.11(k)): (i) a fronting fee which shall be imposed by Issuing Bank upon the issuance of each Letter of Credit of 0.125% per annum of the undrawn face amount thereof, plus (ii) any and all other customary commissions, fees and charges then in effect imposed by, and any and all expenses incurred by, Issuing Bank, or by any adviser, confirming institution or entity or other nominated person, relating to Letters of Credit, at the time of issuance of any Letter of Credit and upon the occurrence of any other activity with respect to any Letter of Credit (including transfers, assignments of proceeds, amendments, drawings, renewals or cancellations).

(l) If by reason of (x) any Change in Law, or (y) compliance by Issuing Bank or any other member of the Lender Group with any direction, request, or requirement (irrespective of whether having the force of law) of any Governmental Authority or monetary authority including, Regulation D of the Board of Governors as from time to time in effect (and any successor thereto):

(i) any reserve, deposit, or similar requirement is or shall be imposed or modified in respect of any Letter of Credit issued or caused to be issued hereunder or hereby, or

(ii) there shall be imposed on Issuing Bank or any other member of the Lender Group any other condition regarding any Letter of Credit,

and the result of the foregoing is to increase, directly or indirectly, the cost to Issuing Bank or any other member of the Lender Group of issuing, making, participating in, or maintaining any Letter of Credit or to reduce the amount receivable in respect thereof, then, and in any such case, Agent may, at any time within a reasonable period after the additional cost (other than Taxes, which shall be governed by Section 16) is incurred or the amount received is reduced, notify Borrowers, and Borrowers shall pay within 30 days after demand therefor, such amounts as Agent may specify to be necessary to compensate Issuing Bank or any other member of the Lender Group for such additional cost or reduced receipt, together with interest on such amount from the date of such demand until payment in full thereof at the rate then applicable to Base Rate Loans hereunder; provided, that (A) Borrowers shall not be required to provide any compensation pursuant to this Section 2.11(l) for any such amounts incurred more than 180 days prior to the date on which the demand for payment of such amounts is first made to Borrowers, and (B) if an event or circumstance giving rise to such amounts is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof. The determination by Agent of any amount due pursuant to this Section 2.11(l), as set forth in a certificate setting forth the calculation thereof in reasonable detail, shall, in the absence of manifest or demonstrable error, be final and conclusive and binding on all of the parties hereto.

(m) Unless otherwise expressly agreed by Issuing Bank and Borrowers when a Letter of Credit is issued, (i) the rules of the ISP and the UCP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit.

(n) Each Letter of Credit shall expire at or prior to the close of business on the earlier of the date which is (i) 1 year after the date of the issuance of such Letter of Credit (or such other longer period of time as Agent and the applicable Issuing Bank may agree and, in the case of any renewal or extension thereof, 1 year after such renewal or extension) and (ii) unless Letter of Credit Collateralization has been provided with respect thereto or other credit support provided to the reasonable satisfaction of Agent and the applicable Issuing Bank (in which case the expiry may extend no longer than 12 months after the Letter of Credit Expiration Date), the Letter of Credit Expiration Date. Each Letter of Credit may, upon the request of Administrative Borrower, include a provision whereby such Letter of Credit shall be renewed automatically for additional consecutive periods of 12 months or less (but, subject to the foregoing, not beyond the date that is after the Letter of Credit Expiration Date) unless the applicable Issuing Bank notifies the beneficiary thereof at least 30 days prior to the then-applicable expiration date that such Letter of Credit will not be renewed.

(o) In the event of a direct conflict between the provisions of this Section 2.11 and any provision contained in any Issuer Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.11 shall control and govern.

2.12 LIBOR Option.

(a) **Interest and Interest Payment Dates.** In lieu of having interest charged at the rate based upon the Base Rate, Borrowers shall have the option, subject to Section 2.12(b) (the “LIBOR Option”) to have interest on all or a portion of the Revolving Loans be charged (whether at the time when made (unless otherwise provided herein), upon conversion from a Base Rate Loan to a LIBOR Rate Loan, or upon continuation of a LIBOR Rate Loan as a LIBOR Rate Loan) at a rate of interest based upon the LIBOR Rate. Interest on LIBOR Rate Loans shall be payable on the earliest of (i) the last day of the Interest Period applicable thereto; provided, that subject to the following clauses (ii) and (iii), in the case of any Interest Period greater than 3 months in duration, interest shall be payable at 3 month intervals after the

commencement of the applicable Interest Period and on the last day of such Interest Period), (ii) the date on which all or any portion of the Obligations are accelerated pursuant to the terms hereof, or (iii) the date on which this Agreement is terminated pursuant to the terms hereof. On the last day of each applicable Interest Period, unless Borrowers have properly exercised the LIBOR Option with respect thereto, the interest rate applicable to such LIBOR Rate Loan automatically shall convert to the rate of interest then applicable to Base Rate Loans of the same type hereunder. At any time that an Event of Default has occurred and is continuing, at the written election of the Required Lenders and written notice thereof from Agent to Borrowers, Borrowers no longer shall have the option to request that Revolving Loans bear interest at a rate based upon the LIBOR Rate.

(b) LIBOR Election.

(i) Borrowers may, at any time and from time to time, so long as Borrowers have not received a notice from Agent (which notice Agent may only give if directed to give such notice by the Required Lenders, in which case, it shall give the notice to Borrowers), after the occurrence and during the continuance of an Event of Default, to terminate the right of Borrowers to exercise the LIBOR Option during the continuance of such Event of Default, elect to exercise the LIBOR Option by notifying Agent prior to 11:00 a.m. at least 3 Business Days prior to the commencement of the proposed Interest Period (the “LIBOR Deadline”). For the avoidance of doubt, upon all such Events of Default ceasing to be continuing, Borrowers may resume the election of the LIBOR Option. Notice of Borrowers’ election of the LIBOR Option for a permitted portion of the Revolving Loans and an Interest Period pursuant to this Section 2.12 shall be made by delivery to Agent of a LIBOR Notice received by Agent before the LIBOR Deadline. Promptly upon its receipt of each such LIBOR Notice, Agent shall provide a copy thereof to each of the affected Lenders.

(ii) Each LIBOR Notice shall be irrevocable and binding on Borrowers. In connection with each LIBOR Rate Loan, each Borrower shall indemnify, defend, and hold Agent and the Lenders harmless against any loss, cost, or expense actually incurred by Agent or any Lender as a result of (A) the payment of any principal of any LIBOR Rate Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (B) the conversion of any LIBOR Rate Loan other than on the last day of the Interest Period applicable thereto, or (C) the failure to borrow, convert, continue or prepay any LIBOR Rate Loan on the date specified in any LIBOR Notice delivered pursuant hereto (such losses, costs, or expenses, “Funding Losses”). A certificate of Agent or a Lender delivered to Borrowers setting forth in reasonable detail any amount or amounts that Agent or such Lender is entitled to receive pursuant to this Section 2.12 shall be conclusive absent manifest error. Borrowers shall pay such amount to Agent or the Lender, as applicable, within 30 days of the date of its receipt of such certificate. If a payment of a LIBOR Rate Loan on a day other than the last day of the applicable Interest Period would result in a Funding Loss, Agent may, in its sole discretion at the request of Borrowers, hold the amount of such payment as cash collateral in support of the Obligations until the last day of such Interest Period and apply such amounts to the payment of the applicable LIBOR Rate Loan on such last day, it being agreed that Agent has no obligation to so defer the application of payments to any LIBOR Rate Loan and that, in the event that Agent does not defer such application, Borrowers shall be obligated to pay any resulting Funding Losses.

(iii) Unless Agent, in its sole discretion, agrees otherwise, Borrowers shall have not more than eight LIBOR Rate Loans in effect at any given time. Borrowers may only exercise the LIBOR Option for proposed LIBOR Rate Loans of at least \$100,000.

(c) Conversion; Prepayment. Borrowers may convert LIBOR Rate Loans to Base Rate Loans or prepay LIBOR Rate Loans at any time; provided, that in the event that LIBOR Rate Loans

are converted or prepaid on any date that is not the last day of the Interest Period applicable thereto, including as a result of any prepayment through the required application by Agent of any payments or proceeds of Collateral in accordance with Section 2.4(b) or for any other reason, including early termination of the term of this Agreement or acceleration of all or any portion of the Obligations pursuant to the terms hereof, each Borrower shall indemnify, defend, and hold Agent and the Lenders and their Participants harmless against any and all Funding Losses in accordance with Section 2.12(b)(ii).

(d) **Special Provisions Applicable to LIBOR Rate.**

(i) The LIBOR Rate may be adjusted by Agent with respect to any Lender on a prospective basis to take into account any additional or increased costs to such Lender maintaining or obtaining any eurodollar deposits or increased costs, in each case, due to changes in applicable law occurring subsequent to the commencement of the then applicable Interest Period, including any Changes in Law (including any changes in tax laws (except changes of general applicability in corporate income tax laws or laws relating to Excluded Taxes)) and changes in the reserve requirements imposed by the Board of Governors, which additional or increased costs would increase the cost of funding or maintaining loans bearing interest at the LIBOR Rate. In any such event, the affected Lender shall give Borrowers and Agent notice of such a determination and adjustment and Agent promptly shall transmit the notice to each other Lender and, upon its receipt of the notice from the affected Lender, Borrowers may, by notice to such affected Lender (A) require such Lender to furnish to Borrowers a statement setting forth in reasonable detail the basis for adjusting such LIBOR Rate and the method for determining the amount of such adjustment, or (B) repay the LIBOR Rate Loans of such Lender with respect to which such adjustment is made (together with any amounts due under Section 2.12(b)(ii)).

(ii) In the event that any change in market conditions or any Change in Law shall at any time after the date hereof, in the reasonable opinion of any Lender, make it unlawful or impractical for such Lender to fund or maintain LIBOR Rate Loans or to continue such funding or maintaining, or to determine or charge interest rates at the LIBOR Rate, such Lender shall give notice of such changed circumstances to Agent and Borrowers and Agent promptly shall transmit the notice to each other Lender and (A) in the case of any LIBOR Rate Loans of such Lender that are outstanding, the date specified in such Lender's notice shall be deemed to be the last day of the Interest Period of such LIBOR Rate Loans, and interest upon the LIBOR Rate Loans of such Lender thereafter shall accrue interest at the rate then applicable to Base Rate Loans, and (B) Borrowers shall not be entitled to elect the LIBOR Option until such Lender determines that it would no longer be unlawful or impractical to do so.

(iii) Notwithstanding anything to the contrary in this Agreement or any other Loan Documents, if Agent determines (which determination shall be conclusive absent manifest error), or Administrative Borrower or the Required Lenders notify Agent (with, in the case of the Required Lenders, a copy to Administrative Borrower) that Administrative Borrower or Required Lenders (as applicable) have determined, that:

(A) adequate and reasonable means do not exist for ascertaining the LIBOR Rate for any requested Interest Period, including because the LIBOR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary;

(B) the administrator of the LIBOR Screen Rate or a Governmental Authority having jurisdiction over Agent has made a public statement identifying a specific date after which the LIBOR Rate or the LIBOR Screen Rate shall no longer be made available, or used for determining the interest rate of loans (such specific date, the "Scheduled Unavailability Date"); or

(C) [reserved];

then, reasonably promptly after such determination by Agent or receipt by Agent of such notice from Administrative Borrower or a Lender, as applicable, Agent and Administrative Borrower may amend this Agreement to replace LIBOR with an alternate benchmark rate (including any mathematical or other adjustments to the benchmark (if any) incorporated therein and/or the applicable margin with respect thereto), giving due consideration to (x) any selection, endorsement or recommendation of a replacement rate and/or replacement spread or the mechanism for determining such a rate or spread by the Board of Governors (or a committee convened by the Board of Governors) in effect at such time and (y) any evolving or then existing convention for similar Dollar denominated syndicated credit facilities for such alternative benchmarks (any such proposed rate, a “LIBOR Successor Rate”), together with any proposed LIBOR Successor Rate Conforming Changes, and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Agent shall have posted such proposed amendment to all Lenders and Administrative Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to Agent written notice that such Required Lenders do not accept such amendment.

(iv) If no LIBOR Successor Rate has been determined and the circumstances under clause (iii)(A) above exist or the Scheduled Unavailability Date has occurred (as applicable), Agent will promptly so notify Administrative Borrower and each Lender. Thereafter, until any LIBOR Successor Rate Conforming Changes or amendment pursuant to Section 2.12(d)(iii) has occurred, (x) the obligation of the Lenders to make or maintain LIBOR Rate Loans shall be suspended (to the extent of the affected LIBOR Rate Loans or Interest Periods), and (y) the LIBOR Rate component shall no longer be utilized in determining the Base Rate. Upon receipt of such notice, Administrative Borrower may revoke any pending LIBOR Notice for a Borrowing of LIBOR Rate Loans, and any pending LIBOR Notice for a conversion to or continuation of LIBOR Rate Loans (to the extent of the affected LIBOR Rate Loans or Interest Periods), and any such LIBOR Notice that is not so revoked by Administrative Borrower will be deemed converted into a request for a Borrowing, conversion or continuation, as applicable, of Base Rate Loans on the date such action is to be taken pursuant to such notice (subject to the foregoing clause (y)) in the amount specified therein.

(v) Notwithstanding anything else herein, any definition of LIBOR Successor Rate shall provide that in no event shall such LIBOR Successor Rate be less than zero for purposes of this Agreement.

(e) **No Requirement of Matched Funding.** Anything to the contrary contained herein notwithstanding, neither Agent, nor any Lender, nor any of their Participants, is required actually to acquire eurodollar deposits to fund or otherwise match fund any Obligation as to which interest accrues at the LIBOR Rate.

2.13 Capital Requirements.

(a) If, after the date hereof, Issuing Bank or any Lender determines that (i) any Change in Law regarding capital, liquidity or reserve requirements for banks or bank holding companies or regarding Taxes to which such Lender is subject (other than Excluded Taxes or Indemnified Taxes), or (ii) compliance by Issuing Bank or such Lender, or their respective parent bank holding companies, with any guideline, request or directive of any Governmental Authority regarding capital adequacy or liquidity requirements (whether or not having the force of law), has the effect of reducing the return on Issuing Bank's, such Lender's, or such holding companies' capital or liquidity as a consequence of Issuing Bank's or such Lender's commitments, Loans, participations or other obligations hereunder to a level below that which Issuing Bank, such Lender, or such holding companies could have achieved but for such Change in

Law or compliance (taking into consideration Issuing Bank's, such Lender's, or such holding companies' then existing policies with respect to capital adequacy or liquidity requirements and assuming the full utilization of such entity's capital) by any amount reasonably deemed by Issuing Bank or such Lender to be material, then Issuing Bank or such Lender may notify Borrowers and Agent thereof. Following receipt of such notice, Borrowers agree to pay Issuing Bank or such Lender on demand the amount of such reduction of return of capital as and when such reduction is determined, payable within 30 days after presentation by Issuing Bank or such Lender of a statement in the amount and setting forth in reasonable detail Issuing Bank's or such Lender's calculation thereof and the assumptions upon which such calculation was based (which statement shall be deemed true and correct absent manifest error). In determining such amount, Issuing Bank or such Lender may use any reasonable averaging and attribution methods. Failure or delay on the part of Issuing Bank or any Lender to demand compensation pursuant to this Section 2.13 shall not constitute a waiver of Issuing Bank's or such Lender's right to demand such compensation; provided, that Borrowers shall not be required to compensate Issuing Bank or a Lender pursuant to this Section 2.13 for any reductions in return incurred more than 180 days prior to the date that Issuing Bank or such Lender notifies Borrowers of such Change in Law giving rise to such reductions and of such Lender's intention to claim compensation therefor; provided further, that if such claim arises by reason of the Change in Law that is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If Issuing Bank or any Lender requests additional or increased costs referred to in Section 2.11(l) or 2.12(d)(i) or amounts under Section 2.13(a) or sends a notice under Section 2.12(d)(ii) relative to changed circumstances or makes a claim for compensation under Section 16 (such Issuing Bank or Lender, an "Affected Lender"), then, at the request of Administrative Borrower, such Affected Lender shall use reasonable efforts to promptly designate a different one of its lending offices or to assign its rights and obligations hereunder to another of its offices or branches, if (i) in the reasonable judgment of such Affected Lender, such designation or assignment would eliminate or reduce amounts payable pursuant to Section 16, 2.11(l), 2.12(d)(i) or 2.13(a), as applicable, or would eliminate the illegality or impracticality of funding or maintaining LIBOR Rate Loans and (ii) in the reasonable judgment of such Affected Lender, such designation or assignment would not subject it to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to it. Borrowers agree to pay all reasonable out-of-pocket costs and expenses incurred by such Affected Lender in connection with any such designation or assignment. If, after such reasonable efforts, such Affected Lender does not so designate a different one of its lending offices or assign its rights to another of its offices or branches so as to eliminate Borrowers' obligation to pay any future amounts to such Affected Lender pursuant to Section 16, 2.11(l), 2.12(d)(i) or 2.13(a), as applicable, or to enable Borrowers to obtain LIBOR Rate Loans, then Borrowers (without prejudice to any amounts then due to such Affected Lender under Section 16, 2.11(l), 2.12(d)(i) or 2.13(a), as applicable) may, unless prior to the effective date of any such assignment the Affected Lender withdraws its request for such additional amounts under Section 16, 2.11(l), 2.12(d)(i) or 2.13(a), as applicable, or indicates that it is no longer unlawful or impractical to fund or maintain LIBOR Rate Loans, may designate a different Issuing Bank or substitute a Lender, in each case, reasonably acceptable to Agent to purchase the Obligations owed to such Affected Lender and such Affected Lender's commitments hereunder (a "Replacement Lender"), and if such Replacement Lender agrees to such purchase, such Affected Lender shall assign to the Replacement Lender its Obligations and commitments pursuant to an Assignment and Acceptance in accordance with Section 14.2, and upon such purchase by the Replacement Lender, which such Replacement Lender shall be deemed to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement and such Affected Lender shall cease to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement.

(c) Notwithstanding anything herein to the contrary, the protection of Sections 2.11(l), 2.12(d), and 2.13 shall be available to Issuing Bank and each Lender (as applicable) regardless of any

possible contention of the invalidity or inapplicability of the law, rule, regulation, judicial ruling, judgment, guideline, treaty or other change or condition which shall have occurred or been imposed, so long as it shall be customary for issuing banks or lenders affected thereby to comply therewith. Notwithstanding any other provision herein, neither Issuing Bank nor any Lender shall demand compensation pursuant to this Section 2.13 if it shall not at the time be the general policy or practice of Issuing Bank or such Lender (as the case may be) to demand such compensation in similar circumstances under comparable provisions of other credit agreements, if any.

2.14 Accordion.

(a) At any time during the period from and after the Closing Date through but excluding the date that is the Maturity Date, at the option of Borrowers (but subject to the conditions set forth in this clause (a) and clause (b) below), the Revolver Commitments and the Maximum Revolver Amount may be increased by an amount in the aggregate for all such increases of the Revolver Commitments and the Maximum Revolver Amount not to exceed the Available Revolver Increase Amount (each such increase, an “Increase”); provided, that in no event shall (i) the Revolver Commitments and the Maximum Revolver Amount be increased by an amount in excess of the Available Revolver Increase Amount, (ii) any Lender be obligated to increase its Revolver Commitment unless such Lender agrees to provide an Increase, (iii) any Issuing Bank be obligated to act as an Issuing Bank or issue Letters of Credit under any Increase without such Issuing Bank’s consent or (iv) any Swing Lender be obligated to act as a Swing Lender or make Swing Loans under any Increase without such Swing Lender’s consent. For any proposed Increase, the Borrowers shall first invite each existing Lender to increase its Revolver Commitments (each of which Lenders shall be entitled to agree or decline to participate in any such Increase in its sole discretion by providing notice to the Borrowers), and if sufficient existing Lenders do not agree to increase their Revolver Commitments in an aggregate amount not less than the amount of such proposed Increase within ten (10) Business Days of receipt of the aforesaid invitation from Borrowers, the Borrowers may invite, subject to clause (b)(i) below, prospective lenders to become a Lender in connection with a proposed Increase so long as any such prospective lender is an Eligible Transferee (it being acknowledged and agreed that any Lender that has not accepted any such proposed Increase (or portion thereof) within ten (10) Business Days of receiving such invitation from Borrowers shall be deemed to have declined to participate in such proposed Increase). Any Increase shall be in an amount of at least \$10,000,000 and integral multiples of \$1,000,000 in excess thereof, and there shall be no more than four Increases. For the avoidance of doubt, it is understood and agreed that in no event shall the aggregate amount of the Increases to the Revolver Commitments exceed \$100,000,000. Any Increase otherwise permitted hereunder (and subject to the satisfaction of the conditions precedent hereunder with respect to any such Increase) shall result in a proportionate increase in the maximum amount of Swing Loans permitted under Section 2.3(b)(i) and the maximum amount of Letters of Credit permitted under Section 2.11(b)(i), so long as consented to by the Swing Lender and Issuing Banks, respectively, party hereto at the time of such Increase.

(b) Each of the following shall be conditions precedent to any Increase of the Revolver Commitments and the Maximum Revolver Amount in connection therewith:

(i) Agent or Borrowers shall have obtained the commitment of one or more Lenders or other prospective lenders with the prior written consent of Agent (such consent with respect to any prospective lender (x) not to be unreasonably withheld, delayed or conditioned and (y) only required to the extent Agent would have consent rights under Section 13 in connection with an assignment by a Lender of its Revolving Loans, Revolver Commitments or other Obligations to any such prospective lender), and any such Lenders (or prospective lenders), Borrowers, and Agent shall have signed (and Agent hereby agrees to sign, subject to satisfaction of the conditions in subclause (ii) below) a joinder agreement

to this Agreement (an “Increase Joinder”), in form and substance reasonably satisfactory to Agent, to which such Lenders (or prospective lenders), Borrowers, and Agent are party; and

(ii) subject to Section 1.7, each of the conditions precedent set forth in Sections 3.2(a) and 3.2(b) shall have been satisfied or waived by the Lenders (or prospective lenders) at the time of such Increase.

(c) The terms and provisions of the Increase shall be identical to the Revolving Loans and the Revolver Commitments (other than arranger, upfront fees and other similar fees) and, for purposes of this Agreement and the other Loan Documents, all Revolving Loans made under the Increase shall be deemed to be Revolving Loans. Without limiting the generality of the foregoing, (i) in no event shall the final maturity date of any Revolving Loans under an Increase at the time of establishment thereof be different than the Maturity Date, (ii) the Increase shall require no scheduled amortization or mandatory commitment reduction, (iii) the rate of interest and letter of credit participation fees applicable to the Increase shall be the same as the rate of interest and letter of credit participation fees applicable to the existing Revolving Loans and Letters of Credit, respectively, (iv) unused line fees applicable to the Increase shall be calculated using the same Applicable Unused Line Fee Percentages applicable to the existing Revolving Loans, (v) the Increase shall share ratably in any mandatory prepayments of the Revolving Loans, (vi) after giving effect to such Increases, the Pro Rata Share of the Revolver Commitments of each Lender may be adjusted to give effect to the total Revolver Commitment as increased by such Increase, and (vii) the Increase shall rank *pari passu* in right of payment and security with the existing Revolving Loans. Each joinder agreement and any amendment to any Loan Document requested by Agent in connection with the establishment of the Increase may, without the consent of any of the Lenders, effect such amendments to this Agreement (an “Increase Amendment”) and the other Loan Documents as may be reasonably necessary or appropriate, in the opinion of Agent and Administrative Borrower, to effect the provisions of this Section 2.14.

(d) Unless otherwise specifically provided herein, all references in this Agreement and any other Loan Document to Revolving Loans shall be deemed, unless the context otherwise requires, to include Revolving Loans made pursuant to the increased Revolver Commitments and Maximum Revolver Amount after giving effect to all Increases pursuant to this Section 2.14.

(e) Each of the Lenders having a Revolver Commitment prior to the date of the effectiveness of an Increase (such date, the “Increase Date”, and such Lenders, the “Pre-Increase Revolver Lenders”) shall assign to any Lender which is acquiring a new or additional Revolver Commitment on the Increase Date (the “Post-Increase Revolver Lenders”), and such Post-Increase Revolver Lenders shall purchase from each Pre-Increase Revolver Lender, at the principal amount thereof, such interests in the Revolving Loans and participation interests in Letters of Credit on such Increase Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Loans and participation interests in Letters of Credit will be held by Pre-Increase Revolver Lenders and Post-Increase Revolver Lenders ratably in accordance with their Pro Rata Share after giving effect to such Increase.

(f) The Revolving Loans, Revolver Commitments, and Maximum Revolver Amount established pursuant to this Section 2.14 shall constitute Revolving Loans, Revolver Commitments, and Maximum Revolver Amount under, and shall be provided pursuant to the same terms (except as permitted above) and entitled to all the benefits afforded by, this Agreement and the other Loan Documents, and shall, without limiting the foregoing, benefit equally and ratably from any guarantees and the security interests created by the Loan Documents. Borrowers shall take any actions required by Agent in its Permitted Discretion to ensure and demonstrate that the Liens and security interests granted by the Loan Documents

continue to be perfected under the Code, the PPSA, CCQ or otherwise after giving effect to the establishment of any such new Revolver Commitments and Maximum Revolver Amount.

2.15 [Intentionally Omitted].

2.16 Joint and Several Liability of Borrowers.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Lender Group under this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 2.16), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligation until such time as all of the Obligations are paid in full.

(d) The Obligations of each Borrower under the provisions of this Section 2.16 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of the provisions of this Agreement (other than this Section 2.16(d)) or any other circumstances whatsoever.

(e) Except as otherwise expressly provided in this Agreement, each Borrower hereby waives notice of acceptance of its joint and several liability, notice of any Revolving Loans or Letters of Credit issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, or of any demand for any payment under this Agreement, notice of any action at any time taken or omitted by Agent or Lenders under or in respect of any of the Obligations, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement). Each Borrower hereby assents to, and waives notice of, any extension or postponement of the time for the payment of any of the Obligations, the acceptance of any payment of any of the Obligations, the acceptance of any partial payment thereon, any waiver, consent or other action or acquiescence by Agent or Lenders at any time or times in respect of any default by any Borrower in the performance or satisfaction of any term, covenant, condition or provision of this Agreement, any and all other indulgences whatsoever by Agent or Lenders in respect of any of the Obligations, and the taking, addition, substitution or release, in whole or in part, at any time or times, of any security for any of the Obligations or the addition, substitution or release, in whole or in part, of any Borrower. Without limiting the generality of the foregoing, each Borrower assents to any other action or delay in acting or failure to act on the part of any Agent or Lender with respect to the failure by any Borrower to comply with any of its respective Obligations, including any failure strictly or diligently to assert any right or to pursue any remedy or to comply fully with applicable laws or regulations thereunder, which might, but for the provisions of this Section 2.16 afford grounds for terminating, discharging or relieving any Borrower, in whole or in part,

from any of its Obligations under this Section 2.16, it being the intention of each Borrower that, so long as any of the Obligations hereunder remain unsatisfied, the Obligations of each Borrower under this Section 2.16 shall not be discharged except by performance and then only to the extent of such performance. The Obligations of each Borrower under this Section 2.16 shall not be diminished or rendered unenforceable by any winding up, reorganization, arrangement, liquidation, reconstruction or similar proceeding with respect to any other Borrower or any Agent or Lender.

(f) Each Borrower represents and warrants to Agent and Lenders that such Borrower is currently informed of the financial condition of Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Agent and Lenders that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of Borrowers' financial condition and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) The provisions of this Section 2.16 are made for the benefit of Agent, each member of the Lender Group, each Bank Product Provider, and their respective successors and permitted assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of Agent, any member of the Lender Group, any Bank Product Provider, or any of their successors or permitted assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 2.16 shall remain in effect until all of the Obligations shall have been paid in full or otherwise fully satisfied. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by Agent or any Lender upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 2.16 will forthwith be reinstated in effect, as though such payment had not been made.

(h) Each Borrower hereby agrees that it will not enforce any of its rights of contribution or subrogation against any other Borrower with respect to any liability incurred by it hereunder or under any of the other Loan Documents, any payments made by it to Agent or Lenders with respect to any of the Obligations or any collateral security therefor until such time as all of the Obligations have been paid in full in cash. Any claim which any Borrower may have against any other Borrower with respect to any payments to any Agent or any member of the Lender Group hereunder or under any of the Bank Product Agreements are hereby expressly made subordinate and junior in right of payment, without limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior payment in full in cash of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor.

(i) Each Borrower hereby agrees that after the occurrence and during the continuance of any Event of Default, such Borrower will not demand, sue for or otherwise attempt to collect any indebtedness of any other Borrower owing to such Borrower until the Obligations shall have been paid in full in cash. If, notwithstanding the foregoing sentence, such Borrower shall collect, enforce or receive any amounts in respect of such indebtedness, such amounts shall be collected, enforced and received by such Borrower as trustee for Agent, and such Borrower shall deliver any such amounts to Agent for application to the Obligations in accordance with Section 2.4(b).

(j) Notwithstanding any other provision contained herein or in any other Loan Document, if a “secured creditor” (as that term is defined under the *BIA*) is determined by a court of competent jurisdiction not to include a Person to whom obligations are owed on a joint and several basis, then such Person’s Obligations (and the Obligations of each other Canadian Loan Party or any other applicable Loan Party), to the extent such Obligations are secured, shall be several obligations and not joint and several obligations.

3. CONDITIONS; TERM OF AGREEMENT.

3.1 Conditions Precedent to the Initial Extension of Credit. The effectiveness of this Agreement and the obligation of each Lender to make the initial extensions of credit on the Closing Date requested by Borrowers hereunder is subject solely to the satisfaction (or waiver by Agent and each Lender), of each of the conditions precedent set forth on Schedule 3.1 (the making of such initial extensions of credit by a Lender being conclusively deemed to be such satisfaction or waiver of the conditions precedent).

3.2 Conditions Precedent to all Extensions of Credit. The obligation of the Lender Group (or any member thereof) to make any Revolving Loans hereunder (or to extend any other credit hereunder (including any amendment to, or any extension of, any Letters of Credit)) at any time after the Closing Date shall be subject solely to the following conditions precedent:

(a) the representations and warranties of Parent or its Subsidiaries contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of such extension of credit, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date);

(b) no Default or Event of Default shall have occurred and be continuing on the date of such extension of credit, nor shall either immediately result from the making thereof;

(c) in the case of a request for Borrowing Revolving Loans, Agent shall have received a notice requesting such Borrowing meeting the requirements of Section 2.3 and in the case of a request for a Letter of Credit (including any amendment thereto or extension thereof), Issuing Bank shall have received a notice requesting such issuance (or amendment thereto or extension thereof) meeting the requirements of Section 2.11; and

(d) Availability immediately prior to such Borrowing or issuance of Letter of Credit shall not be less than the amount of such Borrowing or Letter of Credit, as applicable.

3.3 Maturity. This Agreement shall continue in full force and effect for a term ending on the Maturity Date.

3.4 Effect of Maturity. On the Maturity Date, all commitments of the Lender Group to provide additional credit hereunder shall automatically be terminated and all of the Obligations (excluding any unasserted contingent indemnification Obligations) immediately shall become due and payable without notice or demand and Borrowers shall be required to repay all of the Obligations in full. No termination of the obligations of the Lender Group or termination of the term of this Agreement as provided in Section 3.3 shall relieve or discharge any Loan Party of its duties, obligations, or covenants hereunder (including

under Section 10.3) or under any other Loan Document and Agent's Liens in the Collateral shall continue to secure the Obligations and shall remain in effect, in each case until all Obligations have been paid in full. When all of the Obligations have been paid in full, Agent will, at Borrowers' sole expense, execute and deliver any termination statements, lien releases, discharges of security interests, and other similar discharge or release documents (and, if applicable, in recordable form) as are reasonably necessary to release, as of record, Agent's Liens and all notices of security interests and liens previously filed by Agent.

3.5 Early Termination by Borrowers. Borrowers have the option, at any time upon 10 days prior written notice to Agent, to terminate this Agreement and terminate the Revolver Commitments hereunder by repaying to Agent all of the Obligations in full. The foregoing notwithstanding, (a) Borrowers may rescind termination notices relative to proposed payments in full of the Obligations with the proceeds of third party Indebtedness or proceeds of other events if the closing for such issuance or incurrence or such other event does not occur, and (b) Borrowers may extend the date of such requested termination at any time with the consent of Agent (which consent shall not be unreasonably withheld, conditioned, or delayed).

3.6 Conditions Subsequent. The obligation of the Lender Group (or any member thereof) to continue to make Revolving Loans (or otherwise extend credit hereunder) is subject to the fulfillment, on or before the date applicable thereto, of the conditions subsequent set forth on Schedule 3.6 (the failure by Borrowers to so perform or cause to be performed such conditions subsequent as and when required by the terms thereof (unless such date is extended, in writing, by Agent, which Agent may do without obtaining the consent of the other members of the Lender Group), shall constitute an Event of Default).

4. REPRESENTATIONS AND WARRANTIES.

In order to induce the Lender Group to enter into this Agreement, Parent and each Borrower make the following representations and warranties to the Lender Group, in each case after giving effect to consummation of the Closing Date Acquisition:

4.1 Due Organization and Qualification; Subsidiaries.

(a) Each of Parent and its Subsidiaries (other than Immaterial Subsidiaries) (i) is duly organized, validly existing and in good standing (where applicable) under the laws of the jurisdiction of its organization, (ii) is qualified to do business and is in good standing (to the extent applicable) in every jurisdiction where the failure to be so qualified or in good standing would reasonably be expected to result in a Material Adverse Effect, (iii) has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as proposed to be conducted, and (iv) solely in the case of the Loan Parties, has all requisite power and authority to enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby.

(b) Set forth on Schedule 4.1(b) (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under this Agreement) is a complete and accurate description of the authorized Equity Interests of each Subsidiary of Parent, by class, and, as of the Closing Date, (i) the number of shares of each such class that are issued and outstanding and (ii) the number and the percentage of the outstanding shares of each such class owned directly or indirectly by Parent. All of the outstanding Equity Interests of each Subsidiary of Parent has been validly issued and is fully paid and non-assessable. No Loan Party is subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares of its Equity Interests or any security convertible into or exchangeable for any of its Equity Interests (other than Qualified Equity Interests).

(c) [Intentionally Omitted].

(d) Except as set forth on Schedule 4.1(d) (as such Schedule may be updated from time to time to reflect changes resulting from transactions not prohibited under this Agreement) there are no subscriptions, options, warrants, or calls relating to any shares of any Borrower's or any of its Subsidiaries' Equity Interests, including any right of conversion or exchange under any outstanding security or other instrument.

4.2 Due Authorization; No Conflict.

(a) As to each Loan Party, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party have been duly authorized by all necessary action on the part of such Loan Party.

(b) As to each Loan Party, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party do not and will not (i) violate (x) any material provision of federal, provincial, territorial, state, or local law or regulation applicable to any Loan Party or its Subsidiaries, (y) the Governing Documents of any Loan Party or its Subsidiaries, or (z) any order, judgment, or decree of any court or other Governmental Authority binding on any Loan Party or its Subsidiaries, (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under (x) any Material Contract of any Loan Party or its Subsidiaries where any such conflict, breach or default would individually or in the aggregate reasonably be expected to have a Material Adverse Effect, (iii) result in or require the creation or imposition of any Lien of any nature whatsoever upon any assets of any Loan Party pursuant to any Material Contract, other than Permitted Liens, or (iv) require any approval of any holder of Equity Interests of a Loan Party or any approval or consent of any Person under any Material Contracts of any Loan Party, other than consents or approvals that have been obtained and that are still in force and effect and except, in the case of Material Contracts, for consents or approvals, the failure to obtain would not individually or in the aggregate reasonably be expected to cause a Material Adverse Effect.

4.3 Governmental Consents. The execution, delivery, and performance by each Loan Party of the Loan Documents to which such Loan Party is a party and the consummation of the transactions contemplated by the Loan Documents do not and will not require any registration with, consent, or approval of, or notice to, or other action with or by, any Governmental Authority, other than registrations, consents, approvals, notices, or other actions that: (a) on or prior to the Closing Date, have been obtained and are still in force and effect; or (b) if required after the Closing Date, will be obtained and kept in full force and effect as and when required pursuant to this Agreement (including Section 3.6) and the other Loan Documents.

4.4 Binding Obligations; Perfected Liens.

(a) Each Loan Document has been duly executed and delivered by each Loan Party that is a party thereto and is the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally.

(b) Agent's Liens on the Collateral are validly created and perfected (other than (i) in respect of money, (ii) in respect of letter-of-credit rights (other than those that, by the terms of the Guaranty and Security Agreement or the Canadian Guarantee and Security Agreement are required to be perfected), (iii) commercial tort claims of a Loan Party (other than those that, by the terms of the Guaranty and Security Agreement or the Canadian Guarantee and Security Agreement are required to be perfected by a method other than the filing of a financing statement), (iv) Real Property (other than Eligible Real Property included

in the Borrowing Base), (v) any Deposit Accounts and Securities Accounts (x) not subject to a Control Agreement or (y) maintained with Agent, and (vi) Fleet Assets with respect to which the Loan Parties are in compliance with the Fleet Asset Perfection Requirements), and, subject only to (A) the filing of financing statements, (B) relative to copyrights, the recordation of the US Copyright Security Agreement or Canadian IP Security Agreement, as applicable, (C) relative to motor vehicles, the notation of Agent's Lien on the certificate of title relative to such motor vehicle or, in the case of motor vehicles of a Canadian Loan Party, the recording of vehicle identification numbers on the applicable PPSA financing statement(s), (D) relative to (1) Instruments and Chattel Paper of a Loan Party (other than a Canadian Loan Party), the receipt by Agent of such Instruments and Chattel Paper in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank and (2) certificated pledged Equity Interests that constitute "securities" governed by Article 8 of the New York UCC or the STA, as applicable, the receipt by Agent of such certificated pledged Equity Interests in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank and (E) relative to Real Property, the recordation of the Mortgages (if any), in each case, in the appropriate filing offices, first priority Liens, subject only to non-consensual Permitted Liens which are prior as a matter of law or Permitted Liens that are purchase money Liens or the interests of lessors under Capital Leases permitted under clause (f) of the definition of "Permitted Liens".

4.5 Title to Assets; No Encumbrances. Each Loan Party and its Subsidiaries has (a) good, sufficient and legal title to (in the case of fee interests in Real Property), (b) valid leasehold interests in (in the case of leasehold interests in real or personal property), and (c) good and marketable title to (in the case of all other personal property) all of their respective assets that are in the Borrowing Base and other material assets reflected in their most recent financial statements delivered pursuant to Section 5.1, in each case except for (i) minor defects in title that do not materially interfere with its ability to conduct its business as currently conducted, does not materially interfere with its ability to utilize such properties and assets for their intended purposes, and does not materially interfere with the Agent's ability to exercise rights or remedies, and (ii) assets disposed of since the date of such financial statements to the extent permitted hereby. All of such assets are free and clear of Liens except for Permitted Liens.

4.6 Litigation. There are no actions, suits, or proceedings pending or, to the actual knowledge of any Borrower threatened in writing against a Loan Party or any of its Subsidiaries that either individually or in the aggregate would reasonably be expected to result in a Material Adverse Effect.

4.7 Compliance with Laws. Neither Parent nor any of its Subsidiaries (a) is in violation of any applicable laws, rules, regulations, executive orders, or codes (including Environmental Laws) that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect, or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, provincial, municipal or other governmental department, commission, board, bureau, tribunal, agency or instrumentality, domestic or foreign, that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

4.8 No Material Adverse Effect.

(a) All historical financial statements that have been delivered by Borrowers to Agent relating to (x) in the case of financial statements delivered prior to the Closing Date, the Target and its Subsidiaries and (y) all other financial statements delivered pursuant to this Agreement, Administrative Borrower and its Subsidiaries, have been prepared in accordance with GAAP (except, in the case of unaudited financial statements, for the lack of footnotes and being subject to year-end audit adjustments) and present fairly in all material respects, such Person(s) and its Subsidiaries' consolidated financial condition as of the date thereof and results of operations for the period then ended.

(b) Since December 19, 2018 through the Closing Date, no Company Material Adverse Effect has occurred. Since the Closing Date, no event, circumstance, or change has occurred that has or would reasonably be expected to result in a Material Adverse Effect with respect to the Loan Parties and their Subsidiaries.

4.9 Solvency. Parent and its Subsidiaries, on a consolidated basis, are Solvent. No transfer of property is being made by any Loan Party and no obligation is being incurred by any Loan Party in connection with the transactions contemplated by this Agreement or the other Loan Documents with the intent to hinder, delay, or defraud either present or future creditors of such Loan Party.

4.10 ERISA; Canadian Plans.

(a) No ERISA Event or Canadian Pension Event has occurred or is reasonably expected to occur that could reasonably be expected to result in a Material Adverse Effect. Each Plan is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the IRC and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the IRC has received a favorable determination letter from the Internal Revenue Service or is in the form of a prototype or pre-approved document that is the subject of a favorable opinion or advisory letter.

(b) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(c) If each Borrower and each of its Subsidiaries and each ERISA Affiliate were to withdraw from all Multiemployer Plans in a complete withdrawal as of the date this assurance is given, the aggregate withdrawal liability that would be incurred would not reasonably be expected to have a Material Adverse Effect.

(d) The Canadian Loan Parties are in compliance with pension standards legislation and other federal or provincial laws with respect to each (i) Canadian Plan, except where the failure to comply would not reasonably be expected to have a Material Adverse Effect, and (ii) Canadian Defined Benefit Plan. No fact or situation that may reasonably be expected to result in a Material Adverse Effect exists in connection with any Canadian Plan or Canadian Defined Benefit Plan.

4.11 Environmental Condition. Except as set forth on Schedule 4.11, or except for any matters that would not reasonably be expected to result in a Material Adverse Effect: (a) no Release of Hazardous Materials has occurred on any property currently, or to any Borrower's knowledge, previously owned by a Borrower or any of its Subsidiaries, or by a Borrower or any of its Subsidiaries at any other location (b) no Borrower's nor any of its Subsidiaries' properties or assets has ever been designated or identified in any manner pursuant to any environmental protection statute as a Hazardous Materials disposal site, (c) no Borrower nor any of its Subsidiaries has received written notice that a Lien (other than a Permitted Lien) arising under any Environmental Law has attached to any revenues or to any Real Property owned or operated by a Borrower or its Subsidiaries, (d) no Borrower nor any of its Subsidiaries nor any of their respective facilities or operations is subject to any outstanding written claim, notice of violation, order, consent decree, or settlement agreement with any Person relating to any Environmental Law or Environmental Liability, (e) Borrowers and their respective Subsidiaries are in compliance with Environmental Laws and (f) no Borrower nor any of its Subsidiaries are conducting any Remedial Action at any property.

4.12 Complete Disclosure. All factual information taken as a whole (other than forward-looking information and projections and information of a general economic nature and general information about Borrowers' industry) furnished by, or to any Loan Party's knowledge on behalf of, a Borrower or its Subsidiaries in writing to Agent or any Lender (including all information contained in the Schedules hereto or in the other Loan Documents) for purposes of or in connection with this Agreement or the other Loan Documents, is true and accurate in all material respects, on the date as of which such information is dated or certified and not incomplete by omitting to state any fact necessary to make such information (taken as a whole) not misleading in any material respect at such time in light of the circumstances under which such information was provided. The Projections represent, Administrative Borrower's good faith estimate, on the date such Projections are delivered, of the Administrative Borrower's and its Subsidiaries' future performance for the periods covered thereby based upon assumptions believed by Administrative Borrower to be reasonable at the time of the delivery thereof to Agent (it being understood that such Projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Administrative Borrower and its Subsidiaries, and no assurances can be given that such Projections will be realized, and although reflecting Administrative Borrower's good faith estimate, projections or forecasts based on methods and assumptions which Administrative Borrower believed to be reasonable at the time such Projections were prepared, are not to be viewed as facts, and that actual results during the period or periods covered by the Projections may differ materially from projected or estimated results).

4.13 [Intentionally Omitted].

4.14 Intellectual Property. Each of the Borrowers and their Subsidiaries owns or has the right to use all the patents, trademarks, domain names, service marks, trade names, industrial designs, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known conflict with the Intellectual Property rights of others, except for such failures to own or have the right to use and/or conflicts as have not had, and would not reasonably be expected to have, a Material Adverse Effect.

4.15 Payment of Taxes. Except as otherwise permitted under Section 5.5, all federal, state, provincial, territorial, and local Tax returns and other material Tax returns and reports of Parent and each of its Subsidiaries required to be filed by any of them have been timely and correctly filed, and all Taxes due and payable and all other taxes, assessments, fees and other governmental charges upon Parent and its Subsidiaries and upon their respective properties, assets, income, businesses and franchises that are due and payable have been paid when due and payable. Parent and its Subsidiaries have made adequate provision in accordance with GAAP for all taxes not yet due and payable and required to be paid pursuant to Section 5.5.

4.16 Margin Stock. No Loan Party nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the loans made to Borrowers will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors.

4.17 Investment Company Act. No Loan Party nor any of its Subsidiaries is an "investment company" within the meaning of the Investment Company Act of 1940.

4.18 Compliance with Patriot Act; Anti-Corruption Laws.

(a) To the extent applicable, each Loan Party is in compliance, in all material respects, with the (a) Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (b) the Patriot Act.

(b) No Loan Party or any of its Subsidiaries is in violation of any Sanctions. No Loan Party nor any of its Subsidiaries nor, to the knowledge of such Loan Party, any director, officer, employee, agent or Affiliate of such Loan Party or such Subsidiary (i) is a Sanctioned Person or a Sanctioned Entity, (ii) has any assets located in Sanctioned Entities, or (iii) derives revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities. Each of the Loan Parties and its Subsidiaries has implemented and maintains in effect policies and procedures designed to ensure compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties and its Subsidiaries, and to the knowledge of each such Loan Party, each director, officer, employee, agent and Specified Affiliate of each such Loan Party and each such Subsidiary, is in compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. No proceeds of any Loan made or Letter of Credit issued hereunder will be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity, or otherwise used in any manner that would result in a violation of any Sanction, Anti-Corruption Law or Anti-Money Laundering Law by any Person (including any Lender, Bank Product Provider, or other individual or entity participating in any transaction).

4.19 Employee and Labor Matters. Except to the extent the same has not had and would not reasonably be expected to have a Material Adverse Effect, there is (a) no unfair labor practice complaint pending or, to the knowledge of any Borrower, threatened against the Borrowers or their Subsidiaries before any Governmental Authority and no grievance or arbitration proceeding pending or threatened against the Borrowers or their Subsidiaries which arises out of or under any collective bargaining agreement, (b) no strike, labor dispute, slowdown, stoppage or similar action or grievance pending or threatened in writing against the Borrowers or their Subsidiaries, (c) to the knowledge of any Borrower, after due inquiry, no union representation question existing with respect to the employees of a Borrower or its Subsidiaries and no union organizing activity taking place with respect to any of the employees of the Borrowers or their Subsidiaries and (d) the hours worked and payments made to employees of the Borrowers and each of their Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable legal requirements. All material payments due from a Borrower or its Subsidiaries on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of such Borrower or such Subsidiary, as applicable, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

4.20 Parent as a Holding Company. Except as permitted by Section 6.11, Parent is a holding company and does not have any material liabilities, own any material assets, or engage in any operations or business.

4.21 Borrowing Base Certificate. At the time of delivery of each Borrowing Base Certificate, assuming that any eligibility criteria that requires the approval or satisfaction of Agent has been approved by or is satisfactory to Agent, each material asset reflected therein as eligible for inclusion in the Borrowing Base is an Eligible Asset.

4.22 Eligible Accounts, etc. As to each Account that is identified by Borrowers as an Eligible Account, Eligible Credit Card Account, Eligible Retention Account or Eligible Unbilled Account in a

Borrowing Base Certificate submitted to Agent, each such Eligible Account, Eligible Credit Card Account, Eligible Retention Account and Eligible Unbilled Account is (a) a bona fide existing payment obligation of the applicable Account Debtor created by (or otherwise arising out of) the sale and delivery of Inventory or the sale or rendition of services to such Account Debtor in the ordinary course of the Borrowers' business, (b) owed to a Borrower without any known defenses, disputes, offsets, counterclaims, or rights of return or cancellation (unless the Account Debtor has provided Agent a "non-offset" letter agreement in form and substance reasonably satisfactory to Agent in its Permitted Discretion) and (c) not excluded as ineligible by virtue of one or more of the excluding criteria (other than any Agent-discretionary criteria) set forth in the definition of Eligible Accounts, Eligible Credit Card Accounts, Eligible Retention Accounts or Eligible Unbilled Accounts, as applicable.

4.23 Eligible Spare Parts. As to each item of Spare Parts that is identified by Borrowers as Eligible Spare Parts in a Borrowing Base Certificate submitted to Agent, such Spare Parts is (a) of good and merchantable quality, free from known defects and (b) not excluded as ineligible by virtue of one or more of the excluding criteria (other than any Agent-discretionary criteria) set forth in the definition of Eligible Spare Parts.

4.24 Location of Spare Parts. The Spare Parts of Borrowers and their Subsidiaries are located only at Outside Locations or the locations identified on Schedule 4.24 (as such Schedule may be updated pursuant to Section 5.15).

4.25 Spare Parts Records. Each Borrower keeps correct and accurate records itemizing and describing the type and quantity of its and its Subsidiaries' Spare Parts and the book value thereof.

4.26 Eligible Fleet Assets. As to each item of Fleet Assets that is identified by Borrowers as Eligible Fleet Assets or Eligible Non-Appraised Fleet Assets in a Borrowing Base Certificate submitted to Agent, such Fleet Assets are not excluded as ineligible by virtue of one or more of the excluding criteria (other than any Agent-discretionary criteria) set forth in the definition of Eligible Fleet Assets (other than clause (f) thereof in the case of the Eligible Non-Appraised Fleet Assets).

4.27 Location of Fleet Assets. The Fleet Assets of Borrowers and their Subsidiaries are located only at Outside Locations or the locations identified on Schedule 4.24 (as such Schedule may be updated pursuant to Section 5.15).

4.28 Fleet Asset Records. Each Borrower keeps correct and accurate records itemizing and describing the type and quantity of its and its Subsidiaries' Fleet Assets and the net book value thereof.

4.29 Credit Card Arrangements. Attached hereto as Schedule 4.29 is a list describing all Credit Card Agreements as of the Closing Date to which any Borrower is a party with respect to the processing and/or payment to such Borrower of the proceeds of any credit card charges and debit card charges for sales made, or services rendered, by such Borrower. All Credit Card Agreements and all other records, papers and documents relating to Credit Card Accounts are in all material respects in compliance and conform with all applicable laws.

4.30 Eligible Real Property. As to each piece of Real Property that is identified by Borrowers as Eligible Real Property in a Borrowing Base Certificate submitted to Agent, such Real Property is not excluded by virtue of one or more excluding criteria set forth in the definition of Eligible Real Property.

4.31 Hedge Agreements. On each date that any Hedge Agreement is executed by any Hedge Provider, each Borrower and each other Loan Party satisfy all eligibility, suitability and other requirements

under the Commodity Exchange Act (7 U.S.C. § 1, et seq., as in effect from time to time) and the Commodity Futures Trading Commission regulations.

5. AFFIRMATIVE COVENANTS.

Parent and each Borrower covenant and agree that, until termination of all of the Revolver Commitments and payment in full of the Obligations:

5.1 Financial Statements, Reports, Certificates. Administrative Borrower (a) will deliver to Agent and each Lender, each of the financial statements, reports, and other items set forth on Schedule 5.1 no later than the times specified therein, (b) agrees that no Subsidiary of a Loan Party will have a fiscal year different from that of Parent and Administrative Borrower, (c) agrees to maintain a system of accounting that enables Administrative Borrower and each of its Subsidiaries to produce financial statements in accordance with GAAP, and (d) agrees that it will, and will cause each other Loan Party to, (i) keep a reporting system that shows all additions, sales, claims, returns, and allowances with respect to its and its Subsidiaries' sales and (ii) maintain its billing systems and practices substantially as in effect as of the Closing Date or as permitted by Agent in its Permitted Discretion, and notify Agent concurrently with the delivery of each Compliance Certificate of any material modification of their billing systems or practices during the period covered by such Compliance Certificate. Notwithstanding the foregoing, the obligations referred to in paragraphs (a), (b) and (d) of Schedule 5.1 may be satisfied with respect to financial information of Administrative Borrower and its Subsidiaries by furnishing (A) the applicable financial statements of any direct or indirect parent company of Administrative Borrower or (B) Administrative Borrower's (or any direct or indirect parent thereof) Form 10-K or 10-Q, as applicable, filed with the SEC (and the public filing of such report with the SEC shall constitute delivery under this Section 5.1); provided that with respect to each of the preceding clauses (A) and (B), (1) to the extent such information relates to a parent of Administrative Borrower, if and so long as such parent will have independent assets or operations, such information is accompanied by, or Administrative Borrower shall separately deliver within the applicable time periods set forth on Schedule 5.1, consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to such parent and its independent assets or operations, on the one hand, and the information relating to Administrative Borrower and its consolidated Subsidiaries on a stand-alone basis, on the other hand and (2) to the extent such information is in lieu of information required to be provided under paragraph (d) of Schedule 5.1 (it being understood that such information may be audited at the option of Administrative Borrower), such materials are accompanied by a report and opinion of independent certified public accountants of recognized national standing or another accounting firm reasonably acceptable to Agent, which report and opinion (a) will be prepared in accordance with generally accepted auditing standards and (b) will be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (other than as a result of, or with respect to, an upcoming maturity date of any Indebtedness (including under this Agreement) occurring within one year from the time such opinion is delivered or any potential inability to satisfy any financial maintenance covenant in this Agreement on a future date or in a future period).

5.2 Reporting. Borrowers will (a) deliver to Agent and each Lender each of the reports set forth on Schedule 5.2 at the times specified therein and (b) use commercially reasonable efforts in cooperation with Agent to facilitate and implement a system of electronic collateral reporting in order to provide electronic reporting of each of the items set forth on such Schedule. Borrowers and Agent hereby agree that the delivery of the Borrowing Base Certificate through Agent's electronic platform or portal, subject to Agent's authentication process, by such other electronic method as may be approved by Agent from time to time in its sole discretion, or by such other electronic input of information necessary to calculate the Borrowing Base as may be approved by Agent from time to time in its sole discretion, shall

in each case be deemed to satisfy the obligation of Borrowers to deliver such Borrowing Base Certificate, with the same legal effect as if such Borrowing Base Certificate had been manually executed by Borrowers and delivered to Agent.

5.3 Existence. Except as otherwise permitted under Section 6.3 or 6.4, each Loan Party will, and will cause each of its Subsidiaries (other than any Immaterial Subsidiary) to, at all times preserve and keep in full force and effect such Person's valid existence and good standing in its jurisdiction of organization and, except as would not reasonably be expected to result in a Material Adverse Effect, good standing with respect to all other jurisdictions in which it is qualified to do business and any rights, franchises, permits, licenses, accreditations, authorizations, or other approvals material to their businesses.

5.4 Use of Proceeds. Each Loan Party will not, and will not permit any of its Subsidiaries to, use the proceeds of any Loan made hereunder for any purpose other than (a) on the Closing Date, to consummate the Transactions, and (b) at any time otherwise consistent with the terms and conditions hereof, for their lawful and permitted purposes; provided that (x) no part of the proceeds of the Loans will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors, (y) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, to make any payments to a Sanctioned Entity or a Sanctioned Person, to fund any investments, loans or contributions in, or otherwise make such proceeds available to, a Sanctioned Entity or a Sanctioned Person, to fund any operations, activities or business of a Sanctioned Entity or a Sanctioned Person, or in any other manner that would result in a violation of Sanctions by any Person, and (z) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws.

5.5 Taxes. Except as would not reasonably be expected, individually or in the aggregate to result in a Material Adverse Effect, each Loan Party will, and will cause each of its Subsidiaries to, pay in full before delinquency or before the expiration of any extension period all taxes imposed, levied, or assessed against it, or any of its assets or in respect of any of its income, businesses, or franchises, except to the extent that the validity of such governmental assessment or tax is the subject of a Permitted Protest.

5.6 Insurance.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, at Borrowers' expense, maintain or cause to be maintained insurance respecting each Loan Party's and such Subsidiaries' assets wherever located, covering liabilities, losses or damages as are customarily are insured against by other Persons engaged in same or similar businesses and similarly situated and located (including flood insurance covering any Real Property Collateral located in a flood zone). All such policies of insurance shall be with financially sound and reputable (to the extent not maintained with an Insurance Subsidiary) insurance companies acceptable to Agent in its Permitted Discretion (it being agreed that, as of the Closing Date, the insurance companies used by Borrowers on the Closing Date are acceptable to Agent) and in such amounts as is carried generally in accordance with sound business practice by companies in similar businesses similarly situated and located and, in any event, in amount, adequacy, and scope reasonably satisfactory to Agent in its Permitted Discretion (it being agreed that the amount, adequacy, and scope of the policies of insurance of Borrowers in effect as of the Closing Date are acceptable to Agent). All property insurance policies covering the Collateral are to be made payable to Agent for the benefit of Agent and the Lenders, as their interests may appear, in case of loss, pursuant to a standard loss payable endorsement with a standard non-contributory "lender" or "secured party" clause and are to contain such other provisions as Agent may reasonably require to fully protect the Lenders' interest in the Collateral and to any payments

to be made under such policies. All certificates of property and general liability insurance are to be delivered to Agent, with the loss payable (but only in respect of Collateral) and additional insured endorsements in favor of Agent and, to the extent the applicable insurance policy provider provides in its policies and procedures, shall provide for not less than thirty days (ten days in the case of non-payment) prior written notice to Agent of the exercise of any right of cancellation. If Parent or its Subsidiaries fails to maintain such insurance, Agent may arrange for such insurance, but at Borrowers' expense and without any responsibility on Agent's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims. Borrowers shall give Agent prompt notice of any loss exceeding \$7,500,000 with respect to (x) any Casualty Event involving Eligible Assets included in the Borrowing Base or (y) any business interruption insurance claims that have been submitted to the insurer. Upon the occurrence and during the continuance of an Event of Default, Agent shall have the sole right (except as may otherwise be agreed to by Agent in a writing signed by Agent in its sole discretion) to file claims under any property and general liability insurance policies in respect of the Collateral, to receive, receipt and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments or other documents that may be necessary to effect the collection, compromise or settlement of any claims under any such insurance policies.

(b) If at any time any Real Property Collateral is a Flood Hazard Property, the relevant Borrower or the relevant Loan Party, as applicable, shall keep and maintain at all times flood insurance on terms and in an amount sufficient to comply with the rules and regulations promulgated under the Flood Program and otherwise acceptable to Agent in its Permitted Discretion. In the case of a parcel of Real Property Collateral that is a Flood Hazard Property acquired after the Closing Date, any evidence of the flood insurance required to be maintained under this Section 5.6(b) in respect of such Flood Hazard Property shall be delivered to Agent in accordance with the timeframes provided in Sections 5.12 and 5.13.

5.7 Inspection.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with GAAP shall be made of all dealings and transactions in relation to its business and activities. Each Loan Party will, and will cause each of its Subsidiaries to, permit Agent, any Lender, and each of their respective duly authorized representatives or agents to visit any of its properties and inspect any of its assets or books and records, to examine and make copies of its books and records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers and employees (provided, that an authorized representative of a Borrower shall be allowed to be present) at such reasonable times and intervals as Agent or any Lender, as applicable, may designate and, so long as no Event of Default has occurred and is continuing, with reasonable prior notice to Borrowers and during regular business hours. Subject to Section 5.7(b), each Borrower will, and will cause each of its Subsidiaries to, permit Agent (who may be accompanied by any Lender) and each of its duly authorized representatives or agents to conduct (i) field examinations of the Accounts and Spare Parts, and (ii) appraisals of Fleet Assets and Eligible Real Property, in the case of each of clauses (i) and (ii), at such reasonable times and intervals as Agent may designate. So long as no Event of Default has occurred and is continuing, Agent agrees to provide Borrowers with a copy of the report for any such appraisal upon request by Borrowers so long as (A) such report exists, (B) the third person employed by Agent to perform such appraisal consents to such disclosure, and (C) Borrowers execute and deliver to Agent a non-reliance letter reasonably satisfactory to Agent. Neither Agent nor any Lender shall have any duty to any Borrower to share any results of any inspection or field exam with any Borrower. Each Borrower acknowledges that all inspections, appraisals and reports are for the benefit of Agent and Lenders, and no Borrower shall be entitled to rely upon any inspection, appraisal or other report shared with it.

(b) Notwithstanding anything in Section 5.7(a) to the contrary, Agent may not undertake, and may not cause to be undertaken, (i) more than 1 field examination in any 12-month period, (ii) field examinations with respect to any assets other than Accounts and Spare Parts, (iii) appraisals of any assets other than Fleet Assets and Eligible Real Property, (iv) more than 2 appraisals of Fleet Assets in any 12-month period (any such two Fleet Asset appraisals, “Regularly Scheduled Appraisals”), or (v) more than 1 appraisal of Eligible Real Property in any 12-month period; provided that Agent may undertake (or cause to be undertaken) and Borrowers shall be responsible for the cost and expense of (x) field examinations and appraisals of assets of the type described above in this clause (b) in excess of the foregoing limitations so long as an Event of Default has occurred and is continuing at the time that such field examination or appraisal, as applicable, is undertaken, and (y) at any time Excess Availability plus Additional Liquidity is less than 12.5% of the Maximum Revolver Amount for a period of 5 consecutive Business Days or more during such 12-month period, 1 additional field examination of Accounts and Spare Parts, 1 additional appraisal of Fleet Assets and 1 additional appraisal of Eligible Real Property shall be permitted in such 12-month period; provided further that (A) all Regularly Scheduled Appraisals conducted by the Agent shall occur in intervals of no greater than 8 months (subject to the appraiser’s availability), and (B) unless an Event of Default has occurred and is continuing, the Agent shall not be entitled to commence (or cause to be commenced) any appraisals or field exams prior to the date that is 91 days after the Closing Date. Additionally, at its election and expense, a Borrower may have appraisals with respect to any Fleet Assets conducted in consultation with Agent and, upon delivery thereof to Agent, such appraisals shall constitute a Current Appraisal until a subsequent appraisal is delivered to Agent. With respect to any Real Property that a Borrower requests to be included as Eligible Real Property under clause (B) of the definition of “Eligible Real Property” following the Closing Date, any appraisal with respect to such Real Property conducted pursuant to clause (c) of the definition of “Eligible Real Property” as a condition to inclusion in the Borrowing Base shall not count against the limits (as pertain to Agent) on appraisals of Eligible Real Property herein.

5.8 Compliance with Laws. Each Loan Party will, and will cause each of its Subsidiaries to, comply with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority, other than laws, rules, regulations, and orders the non-compliance with which, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

5.9 Environmental. Each Loan Party will, and will cause each of its Subsidiaries to,

(a) keep any property either owned or operated by a Borrower or its Subsidiaries free of any Environmental Liens or post bonds or other financial assurances sufficient to satisfy the obligations or liability evidenced by such Environmental Liens, in each case, except if such Environmental Lien is the subject of a Permitted Protest,

(b) comply, in all material respects, with Environmental Laws and provide to Agent copies of any material and relevant documentation of such compliance which Agent reasonably requests,

(c) promptly (i) upon obtaining knowledge thereof, notify Agent of any Release of Hazardous Materials in any reportable quantity from or onto property owned or operated by a Borrower or its Subsidiaries and which require any Remedial Actions and (ii) perform such Remedial Actions pursuant to Environmental Laws required by any Governmental Authority to abate said Release or otherwise to come into compliance, in all material respects, with applicable Environmental Law, and

(d) promptly, but in any event within five Business Days after obtaining receipt thereof, provide Agent with written notice: (i) that an Environmental Lien has been filed against any of the real or personal property of a Borrower or its Subsidiaries, (ii) of commencement of any Environmental

Action or written notice that an Environmental Action will be filed against a Borrower or its Subsidiaries, and (iii) of violation, citation, or other administrative order from a Governmental Authority relating to Environmental Laws or Hazardous Materials that (1) is material and relates to any Eligible Real Property or (2) would otherwise reasonably be expected to result in a Material Adverse Effect.

5.10 ERISA; Canadian Plans. Each Borrower will, promptly and in no event later than five (5) Business Days (or such longer period as permitted by Agent in writing in its sole discretion) after obtaining knowledge thereof, provide Agent with written notice of (a) the occurrence of or forthcoming occurrence of any ERISA Event or Canadian Pension Event (which is reasonably expected to result in liability to the Loan Parties in excess of \$10,000,000), which specifies the nature thereof, what action such Borrower or any of its ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the IRS, the Department of Labor or the PBGC with respect thereto, (b) any Borrower or any of their ERISA Affiliates adopting, or commencing contributions to, any Plan or Multiemployer Plan or (c) any default in, or breach of, a Canadian Defined Benefit Plan.

5.11 Disclosure Updates. Each Loan Party will, promptly and in no event later than 5 Business Days (or such longer period as permitted by Agent in writing in its sole discretion) after obtaining knowledge thereof, notify Agent if any written information, exhibit, or report furnished to Agent or the Lenders contained, at the time it was furnished, any untrue statement of a material fact or omitted to state any material fact necessary to make the statements contained therein (taken as a whole) not misleading in light of the circumstances in which made. The foregoing notwithstanding, any notification pursuant to the foregoing provision will not cure or remedy the effect of the prior untrue statement of a material fact or omission of any material fact nor shall any such notification have the effect of amending or modifying this Agreement or any of the Schedules hereto.

5.12 Formation of Subsidiaries. Each Loan Party will, at the time that any Loan Party forms any direct or indirect Subsidiary or acquires any direct or indirect Subsidiary after the Closing Date (that is not already a Subsidiary of a Loan Party on the Closing Date with respect to which such actions have already been taken), within 60 days of such formation or acquisition (or such later date as permitted by Agent in its sole discretion) (a) cause such new Subsidiary (other than an Excluded Subsidiary) to provide to Agent a joinder to the Guaranty and Security Agreement (or, in the case of any Canadian Subsidiary which Administrative Borrower elects to be a Canadian Loan Party, a joinder to the Canadian Guarantee and Security Agreement and, if such Canadian Subsidiary has Collateral located in the Province of Quebec, a deed of hypothec or a joinder to the existing Deed of Hypothec) and, if such Subsidiary is organized under the laws of the United States or any state thereof or Canada or any province or territory thereof and the Loan Parties elect to make such Subsidiary a Borrower hereunder, a joinder to this Agreement, together with such other security agreements (other than Mortgages and fixture filings with respect to any Real Property of such new Subsidiary, unless such Real Property is to be included in the Borrowing Base at the election of the Borrower with the consent of the Agent), all in form and substance satisfactory to Agent in its Permitted Discretion (including being sufficient to grant Agent a first priority Lien (subject to Permitted Liens) in and to the assets of such newly formed or acquired Subsidiary (other than the Excluded Assets), subject to the exceptions and limitations contained in Section 7 of the Guaranty and Security Agreement and Section 7 of the Canadian Guarantee and Security Agreement, as applicable), (b) provide, or cause the applicable Loan Party to provide, to Agent a pledge agreement (or an addendum to the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable) and appropriate certificates and powers or financing statements, pledging all of the direct or beneficial ownership interest in such new Subsidiary to the extent constituting Collateral in form and substance satisfactory to Agent in its Permitted Discretion, and (c) provide to Agent all other documentation requested by Agent, including (if requested by Agent) one or more opinions of counsel satisfactory to Agent in its Permitted Discretion, which, in its opinion, is appropriate with respect to the execution and delivery of the applicable

documentation referred to above. Any document, agreement, or instrument executed or issued pursuant to this Section 5.12 shall constitute a Loan Document.

5.13 Further Assurances.

(a) Subject to exceptions and limitations contained in the Loan Documents, each Borrower will, and will cause each of the other Loan Parties to, at any time upon the reasonable request of Agent, execute or deliver to Agent any and all financing statements, recordings, fixture filings, security agreements, pledges, assignments, mortgages, charges, deeds of trust, deeds to secure debt, opinions of counsel, and all other documents (collectively, the “Additional Documents”) that Agent may reasonably request in form and substance reasonably satisfactory to Agent in its Permitted Discretion, to create, perfect, and continue perfected or to better perfect Agent’s Liens in all of the assets of the Loan Parties (other than Excluded Assets and assets located outside of the United States (other than assets located in Canada as to which only (i) the filing of PPSA or RPMRR financing statements, (ii) delivery of Control Agreements and (iii) with respect to any Eligible Asset of a Canadian Borrower, the actions required by the respective definition of such Eligible Asset in order for such Eligible Asset to be included in the Borrowing Base, shall be required)) whether now owned or hereafter arising or acquired, tangible or intangible, real or personal, and in order to fully consummate all of the transactions contemplated hereby and under the other Loan Documents. To the maximum extent permitted by applicable law, if any Borrower or any other Loan Party refuses or fails to execute or deliver any reasonably requested Additional Documents within a reasonable period of time following the request to do so, each Borrower and each other Loan Party hereby authorizes Agent to execute any such Additional Documents in the applicable Loan Party’s name and authorizes Agent to file such executed Additional Documents in any appropriate filing office. In furtherance of, and not in limitation of, the foregoing, each Loan Party shall take such actions as Agent may reasonably request from time to time to ensure that the Obligations are guaranteed by the Guarantors and are secured by substantially all of the assets of the Loan Parties (other than Excluded Assets), including all of the outstanding capital Equity Interests of each Borrower and its Subsidiaries (other than Equity Interests that constitute “Excluded Assets”) subject to exceptions and limitations contained in the Loan Documents.

(b) Notwithstanding any other provision in this Agreement or any other Loan Document to the contrary, (v) the Loan Parties shall not be required to grant a security interest in any Real Property or otherwise cause any Real Property to become subject to a Mortgage, except to the extent the Borrowers elect in their sole discretion to have such Real Property included in the Borrowing Base as Eligible Real Property, it being expressly acknowledged and agreed that, so long as such removal would not result in a mandatory prepayment pursuant to Section 2.4(e)(i) (including as contemplated by clause (s) of the definition of “Permitted Dispositions”), the Borrowers may remove any Real Property from inclusion in the Borrowing Base by prior written notice thereof to the Agent accompanied by a Borrowing Base Certificate updated to remove such Real Property from the Borrowing Base, (w) no Excluded Subsidiary shall be required to pledge any of its assets to secure any obligations of the Borrowers under the Loan Documents or guarantee the obligations of the Borrowers under the Loan Documents, (x) except with respect to any Canadian Loan Party, as to which only the filings of PPSA and/or RPMRR financing statements and delivery of Control Agreements shall be required, no action shall be required to be taken by a Loan Party, or shall be taken by any Agent or Lender, under foreign law, to perfect security interests in assets of the Loan Parties located outside of the United States or otherwise with respect to creation or perfection of Liens under foreign law (unless, in the case of a Canadian Loan Party, to the extent required by the respective definition of any Eligible Asset with respect to such Eligible Asset of such Canadian Loan Party to be included in the Borrowing Base), (y) the Loan Parties shall not be required to obtain Collateral Access Agreements or other third-party access or statutory Lien subordinations (other than with respect to any fee-owned Real Property disposed of pursuant to a sale and leaseback transaction (unless otherwise agreed to by Agent in its Permitted Discretion), and (z) notices shall not be required to be sent by the Loan

Parties (and Agent and the Lenders shall not send any notices) to Account Debtors or other contractual third parties (other than under Control Agreements and Collateral Access Agreements, or to Agent, the Lender Group or the Bank Product Providers pursuant to any Loan Document or Bank Product Provider Agreement, in each case, in accordance with the terms thereof), except during the continuance of an Event of Default.

(c) Prior to the date of delivery of any Mortgage pursuant to Section 5.12 or 5.13, (i) Agent shall have obtained a Flood Certificate with respect to each parcel of Real Property covered by such Mortgage, and (ii) in the event any portion of Real Property includes a structure with at least two walls and a roof (a “Building”) and, as shown in the related Flood Certificate, such Building is located in a Flood Zone (a “Flood Hazard Property”), then (A) Agent shall deliver to the relevant Borrower or the relevant Loan Party a notice about special flood hazard area status and flood disaster assistance (a “Flood Hazard Notice”), and (B) the relevant Borrower or the relevant Loan Party, as applicable, shall deliver to Agent (1) a duly executed Flood Hazard Notice, and (2) evidence of flood insurance required by Section 5.6(b) and FEMA form acknowledgements of insurance. The required delivery date for any Mortgage shall be extended until the date on which Agent shall have satisfied its obligations under this Section 5.13 and has completed its internal regulatory compliance review for the Flood Disaster Protection Act.

(d) Notwithstanding anything to the contrary contained herein (including Section 5.12 hereof and this Section 5.13) or in any other Loan Document, Agent shall not accept delivery of any joinder to any Loan Document with respect to any Subsidiary of any Loan Party that is not a Loan Party, if such Subsidiary that qualifies as a “legal entity customer” under the Beneficial Ownership Regulation unless (i) such Subsidiary has delivered a Beneficial Ownership Certification in relation to such Subsidiary and (ii) to the extent requested in writing by a Lender at least ten (10) Business Days prior to the date the Loan Parties are required to have joined such Subsidiary to the Loan Documents, the Loan Parties have provided such Lender with all other documentation and information required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations.

5.14 Lender Calls. The Administrative Borrower will, at the request of Agent (at the direction of the Required Lenders), if such request is made within 30 days after delivery of the financial statements required to be delivered pursuant to Section 5.1, hold a conference call, at a time selected by Administrative Borrower and reasonably acceptable to Agent, with all Lenders who choose to attend such call at which meeting shall be reviewed the financial results of the previous fiscal quarter or fiscal year, as applicable, and the financial condition of Borrowers and their Subsidiaries and, in the case of any call with respect to the financial statements delivered for any fiscal year, the projections presented for the current fiscal year.

5.15 Location of Chief Executive Offices. Parent shall and shall cause each of its Subsidiaries which are Loan Parties to keep their chief executive offices and, in the case of Canadian Loan Parties, registered offices only at the locations identified on Schedule 7 to the Guaranty and Security Agreement (or in the case of a Canadian Loan Party, Schedule 2 to the Canadian Guarantee and Security Agreement); provided, that Borrowers may amend Schedule 7 to the Guaranty and Security Agreement or Schedule 2 to the Canadian Guarantee and Security Agreement, as applicable, so long as (other than in the case of changing the chief executive office of a Loan Party to another location set forth on such Schedule) such amendment occurs by written notice to Agent not less than 10 days prior to the date on which such chief executive office is relocated and so long as such new location is within the continental United States or, in the case of a Canadian Loan Party, Canada.

5.16 Control Agreements. Within 120 days (or such later date as Agent may agree in its reasonable discretion) of the Closing Date (as such date may be extended, the “Account Control Date”) (or, with respect to any Deposit Account other than Excluded Accounts opened or acquired following the

Closing Date, within the later of the Account Control Date and 120 days of the opening or establishment of such Deposit Account (or of the acquisition of a Loan Party having such Deposit Account) (or such later date as Agent may agree in its reasonable discretion)), (i) each Loan Party shall cause each bank or other depository institution at which any Deposit Account other than any Excluded Account is maintained, to enter into a Control Agreement that provides for such bank or other depository institution to transfer to the Dominion Account, on a daily basis, all balances in each Deposit Account other than any Excluded Account maintained by any Loan Party with such depository institution for application to the Obligations then outstanding following the receipt by such bank or other depository institution of a Liquidity Notice (it being understood that Agent shall reasonably promptly deliver a copy of such Liquidity Notice to Administrative Borrower), (ii) each Loan Party irrevocably appoints Agent as such Loan Party's attorney-in-fact to collect such balances during a Liquidity Period to the extent any such delivery is not so made and (iii) each Loan Party shall instruct each of its Account Debtors to make all payments with respect to the Accounts of such Loan Party into Deposit Accounts maintained in compliance with this Section 5.16, unless any such Account Debtor is already making such payments to a Deposit Account subject to Control Agreements. Agent and the Lenders assume no responsibility to the Borrowers for any lockbox arrangement or Dominion Account, including any claim of accord and satisfaction or release with respect to any check, draft or other item of payment payable to a Borrower (including those constituting proceeds of Collateral) accepted by any bank. Notwithstanding anything in any Loan Document to the contrary, Agent agrees to promptly inform any bank or other depository institution that any Liquidity Notice and any notice of exclusive control or sole control (or other similar notice) previously delivered to any bank or other depository institution pursuant to this Section 5.16 or any other provision in the Loan Documents shall no longer be in effect at the end of the Liquidity Period or Event of Default resulting in the delivery of such notice.

5.17 OFAC; Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws. Each Loan Party will, and will cause each of its Subsidiaries to comply with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, implement and maintain in effect policies and procedures designed to ensure compliance by the Loan Parties and their Subsidiaries and their respective directors, officers, employees and agents (and, to the extent not implemented and maintained by Sponsor or any Specified Affiliate, any Specified Affiliate) with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, comply with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.

5.18 Maintenance of Records for Credit Card Accounts. Each Borrower shall keep and maintain at its own cost and expense complete records of each Credit Card Account, in a manner consistent with prudent business practice, including, without limitation, records of all payments received, all credits granted thereon, all merchandise returned and all other documentation relating thereto. Each Borrower shall, at such Borrower's sole cost and expense, upon Agent's demand made at any time after the occurrence and during the continuance of any Event of Default, deliver all tangible evidence of all Credit Card Accounts, including, without limitation, all documents evidencing such Credit Card Accounts and any books and records relating thereto to Agent or to its representatives (copies of which evidence and books and records may be retained by such Borrower).

5.19 Environmental Assessments for Real Property. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, provide environmental assessments, audits and tests in accordance with the most current version of the ASTM or U.S. Environmental Protection Agency "All Appropriate Inquiry" standards upon request by Agent or the Required Lenders during the continuation of an Event of Default in connection with the exercise of remedies under any Loan Document.

6. NEGATIVE COVENANTS.

Parent and each Borrower covenant and agree that, until termination of all of the Revolver Commitments and payment in full of the Obligations:

6.1 Indebtedness. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, create, incur, assume, suffer to exist, guarantee, or otherwise become or remain, directly or indirectly, liable with respect to any Indebtedness, except for Permitted Indebtedness.

6.2 Liens. No Loan Party shall, nor shall it permit any of its Subsidiaries to, create, incur, assume, or suffer to exist, directly or indirectly, any Lien on or with respect to any property or asset of any kind (including any document or instrument in respect of goods or accounts receivable) of the Parent or any of its Subsidiaries, whether now owned or hereafter acquired or licensed, or any income, profits or royalties therefrom, except for Permitted Liens.

6.3 Restrictions on Fundamental Changes. No Loan Party shall, nor shall it permit any of its Subsidiaries to,

(a) other than consummation of the Closing Date, Acquisition and any Permitted Acquisition, enter into any merger, amalgamation, consolidation, reorganization, or recapitalization, or reclassify its Equity Interests, except for (i) any merger or amalgamation between Loan Parties; provided, that (A) a Borrower must be the surviving entity of any such merger or amalgamation to which a Borrower is a party, (B) in the case of an amalgamation involving a Canadian Borrower, the amalgamated corporation shall promptly provide Agent with written confirmation reasonably satisfactory to Agent that such corporation continues to be liable for the Obligations of such Canadian Borrower and (C) no merger or amalgamation may occur between (x) Parent and any other Loan Party or (y) Administrative Borrower and any other Loan Party, unless Administrative Borrower is the surviving entity of such merger or amalgamation, (ii) any merger or amalgamation between a Loan Party (other than Parent) and a Subsidiary of a Loan Party that is not a Loan Party so long as a Loan Party is the surviving entity of any such merger or amalgamation, (iii) any merger or amalgamation between Subsidiaries of Parent that are not Loan Parties, (iv) the issuance by any Borrower or any of its Subsidiaries of Qualified Equity Interests so long as a Change of Control would not result therefrom, (v) distributions of Equity Interests to Loan Parties and their Subsidiaries as permitted by Section 6.7(c), and (vi) any re-domiciliation of a Subsidiary of Administrative Borrower in another State of the United States (or in any province or territory of Canada in the case of a Canadian Subsidiary) with the prior consent of Agent (not to be unreasonably withheld or delayed); provided that, in the case of any such Subsidiary which is a Loan Party, such actions are taken as Agent may reasonably request to continue the perfection of the security interest of Agent in the Collateral of such Subsidiary with at least the same lien priority that existed prior to such re-domiciliation and, in the case any other Subsidiary, the applicable Loan Party(ies) shall have delivered any certificates representing the Equity Interests of such Subsidiary (other than Equity Interests that constitute “Excluded Assets”) to Agent;

(b) liquidate, wind up, or dissolve itself (or suffer any liquidation or dissolution), except for (i) the liquidation or dissolution of any Immaterial Subsidiary, (ii) the liquidation or dissolution of a Loan Party (other than Parent or any Borrower) or any of its wholly-owned Subsidiaries so long as all of the assets (including any interest in any Equity Interests) of such liquidating or dissolving Loan Party or Subsidiary are transferred to a Loan Party (other than Parent) that is not liquidating or dissolving, or (iii) the liquidation or dissolution of a Subsidiary of Parent that is not a Loan Party (other than any such Subsidiary the Equity Interests of which (or any portion thereof) is subject to Agent’s Liens) so long as all of the assets of such liquidating or dissolving Subsidiary are transferred to a Subsidiary of Parent that is not liquidating or dissolving; or

(c) suspend or cease operating a substantial portion of its or their business, except (i) as permitted pursuant to clause (a) or (b) above, or (ii) in connection with a transaction permitted under Section 6.4.

6.4 Disposal of Assets. Other than Permitted Dispositions and other transactions expressly permitted by Section 6.3 or 6.9, no Loan Party shall, nor shall it permit any of its Subsidiaries to, convey, sell, lease, license, assign, transfer, or otherwise dispose of (including by sale and leaseback) any of its or their assets (or enter into an agreement to convey, sell, lease, license, assign, transfer, or otherwise dispose of any of its or their assets (unless a condition to the consummation of such agreement is that all Obligations are paid in full and all Revolver Commitments of the Lenders are terminated)). Notwithstanding anything herein or in any other Loan Document to the contrary, (a) no Loan Party shall itself enter into any division or allocation of assets to a series of limited liability companies under any applicable law and (b) any disposition by a Loan Party of its fee-owned Real Property pursuant to a sale and leaseback transaction shall be subject to such Loan Party obtaining a Collateral Access Agreement or other third-party access or statutory Lien subordination or waiver with respect to such fee-owned Real Property (unless otherwise agreed by Agent in its Permitted Discretion).

6.5 Nature of Business. No Loan Party shall, nor shall it permit any of its Subsidiaries to, make any change in the nature of its or their business as described on Schedule 6.5 or acquire any properties or assets that are not reasonably related to the conduct of such business activities; provided, that the foregoing shall not prevent any Borrower or any of their respective Subsidiaries from engaging in any business that is reasonably related or ancillary to its or their business.

6.6 Prepayments and Amendments. No Loan Party shall, nor shall it permit any of its Subsidiaries to,

(a) except in connection with Refinancing Indebtedness permitted by Section 6.1, optionally prepay, redeem, defease, purchase, or otherwise optionally acquire any Indebtedness of Borrowers or their respective Subsidiaries, other than:

(i) the Obligations in accordance with this Agreement,

(ii) Permitted Intercompany Advances to the extent permitted under the Intercompany Subordination Agreement,

(iii) End-of-Lease Buyouts, and

(iv) other Permitted Indebtedness of Borrowers and their respective Subsidiaries (including Indebtedness that has been contractually subordinated in right of payment to the Obligations) so long as the Payment Condition is satisfied with respect thereto; or

(b) directly or indirectly, amend, modify, waive or change any of the terms or provisions of:

(i) any agreement, instrument, document, indenture, or other writing evidencing or concerning Permitted Indebtedness other than (A) the Obligations in accordance with this Agreement, (B) Permitted Intercompany Advances, (C) Indebtedness permitted under clauses (c), (h), (i) and (k) of the definition of “Permitted Indebtedness”, (D) [intentionally omitted], or (E) so long as (i) no Event of Default has occurred and is continuing or would immediately result therefrom, and (ii) such amendment, modification, waiver or change would not require a payment that is prohibited by Section

6.6(a), any other agreement, instrument, document, or other writing evidencing or concerning Permitted Indebtedness so long as such amendment, modification, waiver or change would not either (x) cause such Indebtedness to cease to qualify as Permitted Indebtedness or (y) individually, or in the aggregate, reasonably be expected to be materially adverse to the interests of the Agent or any of the Lenders under the Loan Documents,

(ii) the Governing Documents of any Borrower or any of its Subsidiaries if the effect thereof, either individually or in the aggregate, would reasonably be expected to be materially adverse to the interests of the Lenders, or

(iii) any agreement, instrument, document, indenture, or other writing evidencing or concerning any Subordinated Indebtedness in violation of the subordination terms thereof.

6.7 Restricted Payments. No Loan Party shall, nor shall it permit any of its Subsidiaries, through any manner or means or through any other Person to, directly or indirectly declare, make or pay any Restricted Payment; provided, that so long as it is permitted by law each Loan Party may and may permit any of its Subsidiaries to make (and such Subsidiaries may make):

(a) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, Borrowers and their Subsidiaries may make, and may make distributions to Parent to permit it to make (and Parent may make, and may make distributions to any other Parent Company to permit it to make), distributions to former or current employees, officers, or directors of any Parent Company or its Subsidiaries (or any spouses, ex-spouses, estates or estate planning vehicles of any of the foregoing) on account of repurchases or redemptions of Equity Interests of such Parent Company or its Subsidiaries, provided that the aggregate amount of Restricted Payments permitted under this Section 6.7(a) during the term of this Agreement, together with the aggregate principal amount of Permitted Indebtedness outstanding pursuant to clause (l) of the definition of “Permitted Indebtedness” and Permitted Investments outstanding pursuant to clause (j)(ii) of the definition of “Permitted Investments”, shall not exceed the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time such Restricted Payment is made, prior to giving effect thereto);

(b) Borrowers and their Subsidiaries may make, and may make distributions to Parent to permit it to make (and Parent may make, and may make distributions to any other Parent Company to permit it to make), (i) non-cash distributions to former or current employees, officers, or directors of any Parent Company or its Subsidiaries (or any spouses, ex-spouses, or estates of any of the foregoing), solely in the form of forgiveness of Indebtedness of such Persons owing to any Borrower or its Subsidiaries on account of repurchases or redemptions of the Equity Interests of any Borrower or its Subsidiaries held by such Persons; provided, that such Indebtedness was incurred by such Persons solely to acquire Equity Interests of a Parent Company or its Subsidiaries, (ii) non-cash repurchases of Equity Interests deemed to occur upon exercise of stock options or similar equity incentive awards if such Equity Interests represent a portion of the exercise price of such options or similar equity incentive awards, and (iii) non-cash repurchases of Equity Interests upon the exercise of stock options or the vesting of restricted stock in connection with tax withholding obligations arising in connection with such exercise or vesting;

(c) (i) any Borrower may make Restricted Payments to another Borrower, (ii) any Guarantor may make Restricted Payments to another Guarantor (other than Parent) or to a Borrower, (iii) any Subsidiary that is not a Loan Party may make Restricted Payments to any Loan Party (other than Parent) or any other Subsidiary that is not a Loan Party, (iv) any Loan Party may make Restricted Payments to any Parent Company for the purpose of funding (x) out-of-pocket expenses of consultants, (y) to the extent permitted under Section 6.10, fees and out-of-pocket expenses of board of directors or similar

governing body (so long as, in the case of the board of directors (or similar governing body) no Event of Default has occurred and is continuing or would immediately result therefrom), and (z) other ordinary course expenses (other than tax expenses and other than payments for management, consulting, advisory, or similar services by Sponsor) of any Parent Company, incurred in connection with such Parent Company's ownership of its Subsidiaries, or otherwise reasonably related to the conduct of such Parent Company's activities as a holding company of its Subsidiaries, and (v) any Loan Party and any of its Subsidiaries may make Permitted Tax Distributions;

(d) (i) the Loan Parties and their respective Subsidiaries may issue Qualified Equity Interests pursuant any equity incentive plan of the Loan Parties; (ii) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, the Loan Parties and their respective Subsidiaries may issue Qualified Equity Interests (other than in connection with any equity incentive plan of the Loan Parties) to the extent not prohibited by this Agreement; and (iii) so long as no Event of Default has occurred and is continuing or would immediately result therefrom (other than with respect to any incentive plan of Parent of its Subsidiaries that has been in place and that has not been created in contemplation of such issuance, purchase, redemption, or acquisition), the Loan Parties and their respective Subsidiaries may purchase, redeem, or otherwise acquire their respective Equity Interests with the proceeds received from the substantially concurrent issue of new Qualified Equity Interests;

(e) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, the Loan Parties may make dividends or other distributions to any Parent Company to permit such Parent Company to pay customary transaction fees to Sponsor, in connection with any consummated or failed Permitted Acquisitions; provided, that (i) the amounts necessary to pay such dividends or distributions are reflected in the sources and uses delivered to Agent (in form and substance reasonably acceptable to Agent) with respect to the applicable Permitted Acquisition, (ii) the payment of such transaction fees are taken into account when determining whether the Loan Parties satisfy the Payment Condition required under clause (c) of the definition of "Permitted Acquisition" with respect to the applicable Permitted Acquisition, (iii) such transaction fees for all such consummated or failed Permitted Acquisitions following the Closing Date do not exceed \$5,000,000 in the aggregate, and (iv) such transaction fees are paid within 30 days of the date that the applicable Permitted Acquisition is consummated (or in the case of a failed Permitted Acquisition, within 30 days of the earlier of (x) the termination or expiration of any of the related acquisition documents, (y) a decision by the Sponsor or any Loan Party not to pursue such Permitted Acquisition and (z) a receipt of any notice by the Sponsor or any Loan Party that the target or seller has determined not to further pursue such Permitted Acquisition);

(f) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, Borrowers and their Subsidiaries may make distributions of the Equity Interests of any Subsidiaries that may otherwise be liquidated or dissolved in accordance with Section 6.3(b);

(g) dividends and distributions of Real Property not constituting Collateral and dividends and distributions of proceeds received from the sale or other disposition of any such Real Property pursuant to a Permitted Disposition;

(h) Borrowers and their Subsidiaries may make dividends and distributions to Parent and its Subsidiaries to make payments permitted to be made pursuant to Section 6.10(e);

(i) Borrowers and their Subsidiaries may make dividends and distributions to permit Parent and its Subsidiaries to make Restricted Payments permitted pursuant to other subsections of this Section 6.7 so long as, if the applicable permitted Restricted Payment requires that no Event of Default

shall have occurred and be continuing or would immediately result therefrom at the time of the making thereof, no Event of Default has occurred and is continuing or would immediately result therefrom;

(j) the Loan Parties may make dividends and distributions in the amount of cash contributions (other than any Specified Contributions) made (directly or indirectly) to Administrative Borrower's capital by the Sponsor; and

(k) Borrowers and their respective Subsidiaries may make Restricted Payments without limit so long as the Distribution Condition is satisfied with respect to any such Restricted Payment.

6.8 Accounting Methods. No Loan Party shall, nor shall it permit any of its Subsidiaries to, modify or change its fiscal year or its method of accounting (other than as may be required to conform to GAAP); provided that the Loan Parties shall be permitted to change their fiscal year to the consecutive twelve month period ending December 31, upon at least 5 Business Days prior written notice by the Administrative Borrower to Agent.

6.9 Investments. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, make, acquire or own any Investment in any Person, including any joint venture or incur any liabilities (including contingent obligations) for or in connection with any Investment except for Permitted Investments.

6.10 Transactions with Affiliates. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of Parent or any of its Subsidiaries except for:

(a) transactions (other than the payment of management, consulting, monitoring, or advisory fees) between any Borrower or its Subsidiaries, on the one hand, and any Affiliate of Parent or its Subsidiaries, on the other hand, so long as such transactions are no less favorable, taken as a whole, to such Borrower or its Subsidiaries, as applicable, than would be obtained in an arm's length transaction with a non-Affiliate (as determined in good faith by the board of directors (or comparable governing body) of such Borrower or such Subsidiary);

(b) so long as it has been approved by such Borrower's or its applicable Subsidiary's board of directors (or comparable governing body) in accordance with applicable law, any indemnity provided for the benefit of directors (or comparable managers) of any Parent Company or its applicable Subsidiary in the ordinary course of business;

(c) so long as it has been approved by such Borrower's or its applicable Subsidiary's board of directors (or comparable governing body) in accordance with applicable law, the payment of reasonable compensation, fees, severance, or employee benefit arrangements to employees, officers, and outside directors of any Loan Party or its Subsidiaries in the ordinary course of business and consistent with industry practice;

(d) transactions permitted by Section 5.4, 6.3 or 6.7 or clause (g), (j), (m), (q), (s) or (z) of the definition of "Permitted Investments";

(e) the payment of (i) reasonable out-of-pocket expenses of the Sponsor (including pursuant to any financial advisory, financing, underwriting, or placement agreement or in respect of other investment banking activities relative to the management, consulting, monitoring, or advising of the Loan

Parties, including in connection with acquisitions or divestitures that are permitted by this Agreement), (ii) payment of indemnities owed by Parent or any of its Subsidiaries to the Sponsor or any of its Affiliates and (iii) so long as no Event of Default under Section 8.1, Section 8.2 (solely in the case of Section 8.2, as a result of the failure to comply with Section 5.1 (solely as it relates to clauses (a) and (c) of Schedule 5.1) or Section 7), Section 8.4 or Section 8.5 has occurred and is continuing or would immediately result therefrom, the payment of management, monitoring, consulting, advisory and other fees (including transaction and termination fees) to the Sponsor, in each case, not to exceed \$5,000,000 in the calendar year in which the Closing Date occurs and \$3,000,000 in each calendar year thereafter; provided that, upon the occurrence and during the continuance of an Event of Default described above in this clause (iii), such amounts under this clause (iii) may accrue and be payable in cash when no such Event of Default is continuing, it being agreed that all or any portion of such accrued amounts may be payable in cash without regard to the foregoing dollar limitations in this clause (iii);

(f) (i) transactions solely among the Loan Parties and (ii) transactions solely among Subsidiaries of Borrowers that are not Loan Parties;

(g) the payment and reimbursement of reasonable out-of-pocket costs and expenses for directors (or comparable managers) of any Loan Party or its Subsidiaries in the ordinary course of business;

(h) entering into insurance-related transactions with Insurance Subsidiaries;

(i) the Transaction (including payment of Transaction Costs); and

(j) equity issuances not prohibited by this Agreement.

6.11 Parent as Holding Company. Parent will not engage in any business other than its ownership of the capital stock of, and the management of the Borrowers and, indirectly, their Subsidiaries and activities incidental thereto; provided that Parent may engage in those activities that are incidental to (i) the maintenance of its existence in compliance with applicable law, (ii) legal, tax and accounting matters in connection with any of the foregoing or following activities, (iii) the entering into, and performing its obligations under, this Agreement and the other Loan Documents to which it is a party, (iv) the issuance, sale or repurchase of its Equity Interests and the receipt and making of capital contributions, (v) the making of Restricted Payments to the extent permitted under Section 6.7, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its Governing Documents, or any applicable law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of its Subsidiaries permitted under this Agreement, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of the transactions contemplated hereby (including the Transaction), (xii) the making of loans to or other Investments in, or incurrence of Indebtedness from, the Borrowers or in the case of incurrence of Indebtedness, from any Wholly-Owned Domestic Subsidiary, which is a Guarantor, as and to the extent permitted by Section 6.9, (xiii) the guaranteeing of obligations (other than Indebtedness) of the Administrative Borrower and its Subsidiaries, and (ix) any other activity expressly contemplated by this Agreement to be engaged in by Parent.

6.12 Modification of Terms of Credit Card Accounts. Without the prior written consent of Agent, no Borrower shall (a) rescind or cancel any indebtedness evidenced by any Credit Card Accounts or modify any term thereof or make any adjustment with respect thereto, or settle any dispute, claim, suit or legal proceeding relating thereto or (b) sell any Credit Card Accounts or interest therein, in each case, except in the ordinary course of business consistent with prudent business practice.

7. FINANCIAL COVENANTS.

Each Borrower covenants and agrees that, until payment in full of the Obligations, if at any time a Financial Covenant Period has commenced and is continuing, Administrative Borrower and its Subsidiaries shall have, for any Test Period ending immediately prior to the date such Financial Covenant Period commenced for which financial statements have been delivered (or are required to have been delivered) pursuant to Section 5.1, and for each Test Period ending at any time thereafter for which financial statements have been delivered (or are required to have been delivered) pursuant to Section 5.1 during such Financial Covenant Period, (a) a Fixed Charge Coverage Ratio of at least 1.00:1.00, and (b) a Senior Secured Net Leverage Ratio of not more than 4.75 to 1.00. For the avoidance of doubt (and without limiting the generality of the provisions of Section 8), it is hereby acknowledged and agreed that, the failure to comply with the foregoing financial covenants shall, subject to Section 9.3, constitute an immediate Default under this Agreement and, to the extent not cured pursuant to Section 9.3 within the time period specified therein or otherwise waived in accordance with the provisions of this Agreement, shall constitute an immediate Event of Default after such period shall have concluded.

8. EVENTS OF DEFAULT.

Any one or more of the following events shall constitute an event of default (each, an “Event of Default”) under this Agreement:

8.1 Payments. If Borrowers fail to pay when due and payable, or when declared due and payable in accordance with the terms hereof, (a) all or any portion of the Obligations consisting of interest, fees, or charges due the Lender Group, reimbursement of Lender Group Expenses, or other amounts (other than any portion thereof constituting principal) constituting Obligations (including any portion thereof that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), and such failure continues for a period of 5 Business Days, (b) all or any portion of the principal of the Loans or (c) any reimbursement obligation in respect of any Letter of Credit Disbursement.

8.2 Covenants. If any Loan Party or any of its Subsidiaries:

(a) fails to perform or observe any covenant or other agreement applicable to it contained in any of (i) Section 3.6, 5.1 (solely with respect to paragraph (j) of Schedule 5.1), 5.2 (solely with respect to paragraph (a) of Schedule 5.2), 5.3 (solely if any Borrower is not in good standing in its jurisdiction of organization), 5.4, 5.7 (solely if any Borrower refuses to allow Agent or its representatives or agents to visit any Borrower’s properties, inspect its assets or books or records, examine and make copies of its books and records, or discuss Borrowers’ affairs, finances, and accounts with officers and employees of any Borrower), 5.15 or 5.16, (ii) Section 6, (iii) Section 7 or (iv) Section 7 of the Guaranty and Security Agreement or Section 7 of the Canadian Guarantee and Security Agreement;

(b) fails to perform or observe any covenant or other agreement applicable to it contained in any of paragraph (a), (b), (c), (d) or (e) of Schedule 5.1 and such failure continues for a period of five (5) days after the earlier of (i) the date on which such failure shall first become known to any senior

officer of any Loan Party, or (ii) the date on which written notice thereof is given to Borrowers by Agent or any Lender; or

(c) fails to perform or observe any covenant or other agreement applicable to it contained in this Agreement, or in any of the other Loan Documents, in each case, other than any such covenant or agreement that is the subject of another provision of this Section 8 (in which event such other provision of this Section 8 shall govern), and such failure continues for a period of 30 days after the earlier of (i) the date on which such failure shall first become known to any senior officer of any Loan Party, or (ii) the date on which written notice thereof is given to Borrowers by Agent or any Lender.

8.3 Judgments. If one or more judgments, orders, or awards for the payment of money involving an aggregate amount of \$20,000,000 (the “Judgment Threshold”) or more during the term of the Agreement (excluding from the Judgment Threshold the amount of any such judgment that is covered by insurance for which the relevant insurer is not insolvent and has not denied coverage therefor) is entered or filed against Parent or any of its Subsidiaries (other than an Immaterial Subsidiary), or with respect to any of their respective assets, and either (a) there is a period of 30 consecutive days at any time after the entry of any such judgment, order, or award during which (i) the same is not released, discharged, satisfied, vacated, or bonded pending appeal, or (ii) a stay of enforcement thereof is not in effect, or (b) enforcement proceedings are commenced upon such judgment, order, or award.

8.4 Voluntary Bankruptcy, etc. (i) If an Insolvency Proceeding is commenced by a Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) or (ii) any Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) shall be unable, or shall fail generally, or shall admit in writing its inability, to pay its debts as such debts become due; or the board of directors (or similar governing body) of such Loan Party or such Subsidiary, or any committee thereof, shall adopt any resolution or otherwise authorize any action to approve any of the actions referred to in this Section 8.4.

8.5 Involuntary Bankruptcy, etc.

(a) If an Insolvency Proceeding is commenced against a Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) and any of the following events occur: (a) such Loan Party or such Subsidiary consents to the institution of such Insolvency Proceeding against it, (b) the petition commencing the Insolvency Proceeding is not timely controverted, (c) the petition commencing the Insolvency Proceeding is not dismissed within 60 calendar days of the date of the filing thereof, (d) an interim trustee is appointed to take possession of all or any substantial portion of the properties or assets of, or to operate all or any substantial portion of the business of, such Loan Party or its Subsidiary, or (e) an order for relief shall have been issued or entered therein.

(b) Any order, judgment or decree shall be entered against any Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) decreeing the dissolution or split up of such Loan Party or such Subsidiary and such order shall remain undischarged or unstayed for a period in excess of 60 consecutive calendar days.

8.6 Default Under Other Agreements.

If there is a default in one or more agreements evidencing Indebtedness of any Loan Party or any of its Subsidiaries with an aggregate principal amount of \$20,000,000 or more, and such default (a) consists of a failure to pay, when due, any principal of or interest on any such Indebtedness, or (b) results in a right by the holder or holders of such Indebtedness (or a trustee on behalf of such holder(s)) that is then exercisable but irrespective of whether actually exercised, to accelerate the maturity of such Loan Party's

or its Subsidiary's obligations thereunder; provided that, notwithstanding the foregoing, a default described in the foregoing clause (b) occurring under a Capital Lease shall not give rise to a Default or Event of Default hereunder or under any other Loan Document unless (i) the holder (or holders) of such Indebtedness (or a trustee on behalf of such holder(s)) accelerates the maturity of such Loan Party's or its Subsidiary's obligations thereunder as a result of such default, or (ii) such default is continuing for a period of more than 45 consecutive days.

8.7 Representations, etc. Any warranty, representation, certification or statement made or deemed made by any Loan Party herein or in any other Loan Document or delivered in writing to Agent or any Lender in connection with this Agreement or any other Loan Document proves to be untrue in any material respect (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of the date of making or deemed making thereof.

8.8 Guaranty. If the obligation of any Guarantor under the guaranty contained in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement shall cease to be in full force and effect or any Guarantor shall deny or disaffirm in writing such Guarantor's obligations under its guaranty contained in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable (other than, in each case, in accordance with the terms of this Agreement or the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable).

8.9 Security Documents. If the Guaranty and Security Agreement, Canadian Guarantee and Security Agreement, Deed of Hypothec or any other Loan Document that purports to create a Lien shall, for any reason, fail or cease to create a valid, perfected, first priority Lien on any Collateral with a value of \$5,000,000 or more which is covered thereby, or Agent does not have or cease to have a valid and perfected Lien in any Collateral with a value of \$5,000,000 or more which is purported to be covered by the Loan Documents with the priority required by the relevant Loan Document, in each case except (a) to the extent of Permitted Liens which are entitled to priority as a matter of law, (b) as a result of a disposition of the applicable Collateral in a transaction permitted under this Agreement or such Loan Document, or (c) solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party; provided that, with respect to any Fleet Asset, so long as the Loan Parties are in compliance with the Fleet Asset Perfection Requirements with respect to such Fleet Asset, the Loan Documents shall be deemed to create, and the Agent shall be deemed to have, a valid, perfected, first priority Lien on such Fleet Asset.

8.10 Loan Documents. Any Loan Document shall cease to be in full force and effect or the validity or enforceability thereof shall at any time for any reason (other than solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party) be declared in writing to be null and void by any Loan Party, or a proceeding shall be commenced by a Loan Party or its Subsidiaries, or by any Governmental Authority having jurisdiction over a Loan Party or its Subsidiaries, seeking to establish the invalidity or unenforceability thereof, or a Loan Party or its Subsidiaries shall contest in writing the validity or enforceability of any Loan Document or deny in writing that it has any further liability, including with respect to future advances by the Lenders, under any Loan Document to which it is a party or shall contest in writing the validity or perfection of any Lien in any Collateral purported to be covered by the Loan Documents.

8.11 Change of Control. A Change of Control shall occur.

8.12 ERISA. (a) An ERISA Event has occurred with respect to a Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in a Material Adverse Effect, (b) there is or arises Unfunded Pension Liability which has resulted or could reasonably be expected to result in a Material Adverse Effect, or (c) there is or arises any Withdrawal Liability, which has resulted or could reasonably be expected to result in a Material Adverse Effect.

8.13 Subordinated Indebtedness. Any Subordinated Indebtedness permitted hereunder, or the guarantees thereof, shall cease, for any reason (other than solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party), to be validly subordinated to the Obligations in accordance with the applicable subordination provisions thereof or subordination agreement with respect thereto.

8.14 Canadian Plans. Any Canadian Pension Event shall occur.

9. RIGHTS AND REMEDIES.

9.1 Rights and Remedies. Upon the occurrence and during the continuation of an Event of Default, Agent shall, at the instruction of the Required Lenders (in each case under clause (a) or (b) of this Section 9.1 by written notice to Borrowers), in addition to any other rights or remedies provided for hereunder or under any other Loan Document or by applicable law, do any one or more of the following:

(a) (i) declare the principal of, and any and all accrued and unpaid interest and fees in respect of, the Loans and all other Obligations (other than the Bank Product Obligations), whether evidenced by this Agreement or by any of the other Loan Documents to be immediately due and payable, whereupon the same shall become and be immediately due and payable and Borrowers shall be obligated to repay all of such Obligations in full, without presentment, demand, protest, or further notice or other requirements of any kind, all of which are hereby expressly waived by each Borrower, and (ii) direct Borrowers to provide (and Borrowers agree that upon receipt of such notice Borrowers will provide) Letter of Credit Collateralization to Agent to be held as security for Borrowers' reimbursement obligations for drawings that may subsequently occur under issued and outstanding Letters of Credit;

(b) declare the Revolver Commitments terminated, whereupon the Revolver Commitments shall immediately be terminated together with (i) any obligation of any Revolving Lender to make Revolving Loans, (ii) the obligation of the Swing Lender to make Swing Loans, and (iii) the obligation of Issuing Bank to issue Letters of Credit; and

(c) exercise all other rights and remedies available to Agent or the Lenders under the Loan Documents, under applicable law, or in equity (subject to any notice provisions in the Loan Documents); provided, that with respect to any Event of Default resulting solely from failure of Borrowers to comply with the Financial Covenants, neither Agent nor the Required Lenders may exercise the foregoing remedies in this Section 9.1 except as provided in Section 9.3(d).

The foregoing notwithstanding, upon the occurrence of any Event of Default described in Section 8.4 or 8.5, in addition to the remedies set forth above, without any notice to Borrowers or any other Person or any act by the Lender Group, the Revolver Commitments shall automatically terminate and the Obligations (other than the Bank Product Obligations), inclusive of the principal of, and any and all accrued and unpaid interest and fees in respect of, the Loans and all other Obligations (other than the Bank Product Obligations), whether evidenced by this Agreement or by any of the other Loan Documents, shall

automatically become and be immediately due and payable and Borrowers shall automatically be obligated to repay all of such Obligations in full (including Borrowers being obligated to provide (and Borrowers agree that they will provide) (1) Letter of Credit Collateralization to Agent to be held as security for Borrowers' reimbursement obligations in respect of drawings that may subsequently occur under issued and outstanding Letters of Credit, and (2) Bank Product Collateralization to Agent to be held as security for Borrowers' or their Subsidiaries' obligations in respect of outstanding Bank Products), without presentment, demand, protest, or notice or other requirements of any kind, all of which are expressly waived by Parent and Borrowers.

9.2 Remedies Cumulative. The rights and remedies of the Lender Group under this Agreement, the other Loan Documents, and all other agreements shall be cumulative. The Lender Group shall have all other rights and remedies not inconsistent herewith as provided under the Code, the PPSA, the CCQ, by law, or in equity. No exercise by the Lender Group of one right or remedy shall be deemed an election, and no waiver by the Lender Group of any Event of Default shall be deemed a waiver of any other Event of Default or future Event of Default. No delay by the Lender Group shall constitute a waiver, election, or acquiescence by it.

9.3 Curative Proceeds.

(a) For purposes of determining compliance with the Financial Covenants for any Test Period, any proceeds of cash equity contributions (which equity shall be common equity or otherwise in a form reasonably acceptable to the Agent) made to Parent (which shall all be contributed in cash to the common equity of Administrative Borrower) or cash proceeds of Subordinated Indebtedness issued to the Sponsor by Parent or Borrowers (which in the case of any such proceeds received by Parent shall all be contributed in cash to the common equity of Administrative Borrower), following the end of such Test Period and on or prior to the date (the "Cure Expiration Date") that is 10 Business Days after (i) in the case of testing compliance when Administrative Borrower and its Subsidiaries initially become subject to testing the Financial Covenants, the date Administrative Borrower and its Subsidiaries become subject to testing the Financial Covenants for such Test Period or (ii) in the case of any subsequent testing of the Financial Covenants while Administrative Borrower and its Subsidiaries continue to be subject to testing of the Financial Covenants after the applicable date referred to in the foregoing clause (i), the date of delivery of the financial statements required to be delivered pursuant to paragraph (a) or (c), as applicable, of Schedule 5.1 with respect to the fiscal quarter or fiscal year, as applicable, most recently ended for the relevant Test Period, will, at the request of Administrative Borrower pursuant to a notice (a "Cure Notice") delivered to Agent on or prior to the Cure Expiration Date, be included in the calculation of EBITDA solely for the purposes of determining compliance with the Financial Covenants at the end of such Test Period and applicable subsequent Test Periods which include the last fiscal quarter of such Test Period (any such contribution so included in the calculation of EBITDA, a "Specified Contribution"); provided that (i) the amount of any Specified Contributions included in the calculation of EBITDA shall be no greater than the amount required to cause compliance with both Financial Covenants on a Pro Forma Basis, and (ii) any Specified Contributions for any Test Period shall be included in the calculation of EBITDA solely for purposes of determining compliance with the Financial Covenants for such Test Period and shall be disregarded for all other purposes, including for purposes of the definition of "Payment Condition" and determining any baskets calculated on the basis of EBITDA contained herein and in the other Loan Documents.

(b) (i) In each period of four consecutive fiscal quarters, there shall be at least two fiscal quarters in which no cure right set forth in this Section 9.3 is exercised and (ii) there shall be no pro forma reduction in Indebtedness with the Specified Contribution for determining compliance with the Financial Covenants for the fiscal quarter with respect to which such Specified Contribution was made.

(c) There can be no more than four fiscal quarters in which the cure rights set forth in this Section 9.3 are exercised during the term of the Agreement.

(d) With respect to any Default or Event of Default that has occurred and is continuing as a result of a breach of any Financial Covenant prior to Agent's receipt of a Cure Notice and Administrative Borrower's receipt of the Specified Contribution in accordance with the terms of Section 9.3(a), any Event of Default that has occurred as a result of a breach of a Financial Covenant shall be deemed to be continuing; provided that prior to the Cure Expiration Date neither Agent nor any Lender may exercise any rights or remedies under the Loan Documents on the basis of any such Default or Event of Default solely resulting from a breach of a Financial Covenant unless and until Administrative Borrower fails to timely deliver a Cure Notice, it being understood that during such period, notwithstanding anything to the contrary contained herein, neither any Lender nor Issuing Bank shall be required to make any Revolving Loan or other extension of credit without the consent of the Required Lenders until such time as the Specified Contribution is actually received by Administrative Borrower in accordance with the terms of Section 9.3(a). Upon Administrative Borrower's receipt of a Specified Contribution in accordance with the terms of Section 9.3(a) for any Test Period end, any Default or Event of Default existing as a result of (i) a breach of the Financial Covenants for such Test Period end, (2) the failure to give notice of any Default or Event of Default described in this sentence, and (3) any breach of a representation or warranty in the Loan Documents solely as a result of the existence of any Default or Event of Default described in this sentence, in each case, shall be deemed cured and no longer existing.

10. WAIVERS; INDEMNIFICATION.

10.1 Demand; Protest; etc. Each Borrower waives demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, nonpayment at maturity, release, compromise, settlement, extension, or renewal of documents, instruments, chattel paper, and guarantees at any time held by the Lender Group on which any Borrower may in any way be liable.

10.2 The Lender Group's Liability for Collateral. Each Borrower hereby agrees that: (a) so long as Agent complies with its obligations, if any, under the Code, the PPSA or CCQ, as applicable, the Lender Group shall not in any way or manner be liable or responsible for: (i) the safekeeping of the Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other Person (except, in each case, for liability that a court of competent jurisdiction finally determines to have resulted from the gross negligence, bad faith or willful misconduct of Agent or any member of the Lender Group), and (b) all risk of loss, damage, or destruction of the Collateral shall be borne by Borrowers.

10.3 Indemnification. Each Borrower shall pay, indemnify, defend, and hold the Agent-Related Persons, the Lender-Related Persons, and each Participant (each, an "Indemnified Person") harmless (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable and documented out-of-pocket fees and disbursements of attorneys (limited, in the case of legal expenses, to one primary counsel to Agent and Lenders to be retained by Agent and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) and, in the case of an actual or perceived conflict of interest where any Indemnified Person affected by such conflict informs Administrative Borrower of such conflict, of a single additional firm of counsel in each relevant jurisdiction for all similarly situated affected Indemnified Persons), experts, or consultants and all other reasonable and documented out-of-pocket costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are

incurred and irrespective of whether suit is brought), at any time asserted against, imposed upon, or incurred by any of them (a) in connection with or as a result of or related to the execution and delivery (provided that Borrowers shall not be liable for costs and expenses (including attorneys fees) of any Lender (other than Wells Fargo) incurred in advising, structuring, drafting, reviewing, administering or syndicating the Loan Documents), enforcement, performance, or administration (including any restructuring or workout with respect hereto) of this Agreement, any of the other Loan Documents, or the transactions contemplated hereby or thereby or the monitoring of Parent's and its Subsidiaries' compliance with the terms of the Loan Documents (provided, that the indemnification in this clause (a) shall not extend to claims that a court of competent jurisdiction finally determines to have resulted from (i) disputes solely between or among the Lenders that do not involve any acts or omissions of any Loan Party, or (ii) disputes solely between or among the Lenders and their respective Affiliates that do not involve any acts or omissions of any Loan Party; it being understood and agreed that the indemnification in this clause (a) shall extend to Agent (but not the Lenders) relative to disputes between or among Agent on the one hand, and one or more Lenders, or one or more of their Affiliates, on the other hand, or (iii) any Taxes other than any Taxes that represent losses, claims or damages arising from any non-Tax claim, (b) with respect to any actual or prospective investigation, litigation, or proceeding related to this Agreement, any other Loan Document, the making of any Loans or issuance of any Letters of Credit hereunder, or the use of the proceeds of the Loans or the Letters of Credit provided hereunder (irrespective of whether any Indemnified Person is a party thereto, but including if any Loan Party is a party thereto), or any act, omission, event, or circumstance in any manner related thereto, and (c) in connection with or arising out of any presence or release of Hazardous Materials at, on, under, to or from any assets or properties owned, leased or operated by any Borrower or any of its Subsidiaries or any Environmental Actions, Environmental Liabilities or Remedial Actions related in any way to any such assets or properties of any Borrower or any of its Subsidiaries (each and all of the foregoing, the "Indemnified Liabilities"). The foregoing notwithstanding, no Borrower shall have any obligation to any Indemnified Person under this Section 10.3 with respect to any Indemnified Liability that a court of competent jurisdiction finally determines to have resulted from (A) the gross negligence, willful misconduct, or bad faith of such Indemnified Person or its officers, directors, employees, attorneys, or agents or (B) any breach in any material respect by such Indemnified Person of any Loan Documents. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations. If any Indemnified Person makes any payment to any other Indemnified Person with respect to an Indemnified Liability as to which Borrowers were required to indemnify the Indemnified Person receiving such payment, the Indemnified Person making such payment is entitled to be indemnified and reimbursed by Borrowers with respect thereto. **WITHOUT LIMITATION, THE FOREGOING INDEMNITY SHALL APPLY TO EACH INDEMNIFIED PERSON WITH RESPECT TO INDEMNIFIED LIABILITIES WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF ANY NEGLIGENT ACT OR OMISSION OF SUCH INDEMNIFIED PERSON OR OF ANY OTHER PERSON (OTHER THAN ACTS OR OMISSIONS THAT A COURT OF COMPETENT JURISDICTION FINALLY DETERMINES TO HAVE RESULTED FROM GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR BAD FAITH).**

11. NOTICES.

Unless otherwise provided in this Agreement, all notices or demands relating to this Agreement or any other Loan Document shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by registered or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email address as is set forth below for the respective party or at such other address as such party may designate in accordance herewith), facsimile or other electronic method of transmission reasonably acceptable to Agent. In the case of notices or demands to Parent, any Borrower, or Agent, as the case may be, they shall be sent to the respective address set forth below:

If to Parent or any
Borrower:

**PROJECT KENWOOD ACQUISITION,
LLC**

c/o Variant Equity
1880 Century Park East, Suite 825
Los Angeles, CA 90067
Attention: Farhaad Chanduwadia
Telephone: (310) 467-4700
Email: fwadia@variantequity.com

with copies
(which shall not
constitute notice) to:

ALSTON & BIRD LLP

333 South Hope Street, Sixteenth Floor
Los Angeles, California 90071
Attn: Kevin H. Fink, Esq.
Fax No.: 213-576-2890
Email: kevin.fink@alston.com

If to Agent:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**

2450 Colorado Avenue, Suite 3000 West
Santa Monica, California 90404
Attn: Business Finance Division Manager
Fax No.: 310-453-7413

with copies
(which shall not
constitute notice) to:

MORGAN, LEWIS & BOCKIUS LLP

300 S. Grand Avenue, Twenty-Second Floor
Los Angeles, California 90071-3132
Attn: Marshall Stoddard, Jr., Esq.
Fax No.: 213-612-2501
Email: marshall.stoddard@morganlewis.com

Any party hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other party. All notices or demands sent in accordance with this Section 11, shall be deemed received on the earlier of the date of actual receipt or three Business Days after the deposit thereof in the mail; provided, that (a) notices sent by overnight courier service shall be deemed to have been given when received, (b) notices by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient) and (c) notices by electronic mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgment).

12. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; JUDICIAL REFERENCE PROVISION.

(a) THE VALIDITY OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (UNLESS EXPRESSLY PROVIDED TO THE CONTRARY IN ANOTHER LOAN DOCUMENT IN RESPECT OF SUCH OTHER LOAN DOCUMENT), THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF AND THEREOF, THE RIGHTS OF THE PARTIES HERETO AND THERETO WITH RESPECT TO ALL MATTERS ARISING

HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(b) THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; PROVIDED, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 12(b).

(c) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(d) EACH OF PARENT AND EACH BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK AND THE STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(e) NO CLAIM MAY BE MADE BY ANY LOAN PARTY AGAINST THE AGENT, THE SWING LENDER, ANY OTHER LENDER, ISSUING BANK, OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT,

OR ATTORNEY-IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OR LOSSES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION THEREWITH, AND EACH LOAN PARTY HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

(f) IN THE EVENT ANY LEGAL PROCEEDING IS FILED IN A COURT OF THE STATE OF CALIFORNIA (THE “COURT”) BY OR AGAINST ANY PARTY HERETO IN CONNECTION WITH ANY CLAIM AND THE WAIVER SET FORTH IN CLAUSE (C) ABOVE IS NOT ENFORCEABLE IN SUCH PROCEEDING (AND EACH PARTY TO SUCH ACTION DOES NOT SUBSEQUENTLY EFFECTIVELY WAIVE UNDER CALIFORNIA LAW ITS RIGHT TO A TRIAL BY JURY), THE PARTIES HERETO AGREE AS FOLLOWS:

(i) WITH THE EXCEPTION OF THE MATTERS SPECIFIED IN SUBCLAUSE (ii) BELOW, ANY CLAIM SHALL BE DETERMINED BY A GENERAL REFERENCE PROCEEDING IN ACCORDANCE WITH THE PROVISIONS OF CALIFORNIA CODE OF CIVIL PROCEDURE SECTIONS 638 THROUGH 645.1. THE PARTIES INTEND THIS GENERAL REFERENCE AGREEMENT TO BE SPECIFICALLY ENFORCEABLE. VENUE FOR THE REFERENCE PROCEEDING SHALL BE IN THE COUNTY OF LOS ANGELES, CALIFORNIA.

(ii) THE FOLLOWING MATTERS SHALL NOT BE SUBJECT TO A GENERAL REFERENCE PROCEEDING: (A) NON-JUDICIAL FORECLOSURE OF ANY SECURITY INTERESTS IN REAL OR PERSONAL PROPERTY, (B) EXERCISE OF SELF-HELP REMEDIES (INCLUDING SET-OFF OR RECOUPMENT), (C) APPOINTMENT OF A RECEIVER, AND (D) TEMPORARY, PROVISIONAL, OR ANCILLARY REMEDIES (INCLUDING WRITS OF ATTACHMENT, WRITS OF POSSESSION, TEMPORARY RESTRAINING ORDERS, OR PRELIMINARY INJUNCTIONS). THIS AGREEMENT DOES NOT LIMIT THE RIGHT OF ANY PARTY TO EXERCISE OR OPPOSE ANY OF THE RIGHTS AND REMEDIES DESCRIBED IN CLAUSES (A) THROUGH (D) AND ANY SUCH EXERCISE OR OPPOSITION DOES NOT WAIVE THE RIGHT OF ANY PARTY TO PARTICIPATE IN A REFERENCE PROCEEDING PURSUANT TO THIS AGREEMENT WITH RESPECT TO ANY OTHER MATTER.

(iii) UPON THE WRITTEN REQUEST OF ANY PARTY, THE PARTIES SHALL SELECT A SINGLE REFEREE, WHO SHALL BE A RETIRED JUDGE OR JUSTICE. IF THE PARTIES DO NOT AGREE UPON A REFEREE WITHIN TEN DAYS OF SUCH WRITTEN REQUEST, THEN, ANY PARTY SHALL HAVE THE RIGHT TO REQUEST THE COURT TO APPOINT A REFEREE PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 640(B). THE REFEREE SHALL BE APPOINTED TO SIT WITH ALL OF THE POWERS PROVIDED BY LAW. PENDING APPOINTMENT OF THE REFEREE, THE COURT SHALL HAVE THE POWER TO ISSUE TEMPORARY OR PROVISIONAL REMEDIES.

(iv) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE REFEREE SHALL DETERMINE THE MANNER IN WHICH THE REFERENCE

PROCEEDING IS CONDUCTED INCLUDING THE TIME AND PLACE OF HEARINGS, THE ORDER OF PRESENTATION OF EVIDENCE, AND ALL OTHER QUESTIONS THAT ARISE WITH RESPECT TO THE COURSE OF THE REFERENCE PROCEEDING. ALL PROCEEDINGS AND HEARINGS CONDUCTED BEFORE THE REFEREE, EXCEPT FOR TRIAL, SHALL BE CONDUCTED WITHOUT A COURT REPORTER, EXCEPT WHEN ANY PARTY SO REQUESTS A COURT REPORTER AND A TRANSCRIPT IS ORDERED, A COURT REPORTER SHALL BE USED AND THE REFEREE SHALL BE PROVIDED A COURTESY COPY OF THE TRANSCRIPT. THE PARTY MAKING SUCH REQUEST SHALL HAVE THE OBLIGATION TO ARRANGE FOR AND PAY THE COSTS OF THE COURT REPORTER, PROVIDED THAT SUCH COSTS, ALONG WITH THE REFEREE'S FEES, SHALL ULTIMATELY BE BORNE BY THE PARTY WHO DOES NOT PREVAIL, AS DETERMINED BY THE REFEREE.

(v) THE REFEREE MAY REQUIRE ONE OR MORE PREHEARING CONFERENCES. THE PARTIES HERETO SHALL BE ENTITLED TO DISCOVERY, AND THE REFEREE SHALL OVERSEE DISCOVERY IN ACCORDANCE WITH THE RULES OF DISCOVERY, AND SHALL ENFORCE ALL DISCOVERY ORDERS IN THE SAME MANNER AS ANY TRIAL COURT JUDGE IN PROCEEDINGS AT LAW IN THE STATE OF CALIFORNIA.

(vi) THE REFEREE SHALL APPLY THE RULES OF EVIDENCE APPLICABLE TO PROCEEDINGS AT LAW IN THE STATE OF CALIFORNIA AND SHALL DETERMINE ALL ISSUES IN ACCORDANCE WITH CALIFORNIA SUBSTANTIVE AND PROCEDURAL LAW. THE REFEREE SHALL BE EMPOWERED TO ENTER EQUITABLE AS WELL AS LEGAL RELIEF AND RULE ON ANY MOTION WHICH WOULD BE AUTHORIZED IN A TRIAL, INCLUDING MOTIONS FOR DEFAULT JUDGMENT OR SUMMARY JUDGMENT. THE REFEREE SHALL REPORT HIS OR HER DECISION, WHICH REPORT SHALL ALSO INCLUDE FINDINGS OF FACT AND CONCLUSIONS OF LAW. THE REFEREE SHALL ISSUE A DECISION AND PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE, SECTION 644, THE REFEREE'S DECISION SHALL BE ENTERED BY THE COURT AS A JUDGMENT IN THE SAME MANNER AS IF THE ACTION HAD BEEN TRIED BY THE COURT. THE FINAL JUDGMENT OR ORDER FROM ANY APPEALABLE DECISION OR ORDER ENTERED BY THE REFEREE SHALL BE FULLY APPEALABLE AS IF IT HAS BEEN ENTERED BY THE COURT.

(vii) THE PARTIES RECOGNIZE AND AGREE THAT ALL CLAIMS RESOLVED IN A GENERAL REFERENCE PROCEEDING PURSUANT HERETO WILL BE DECIDED BY A REFEREE AND NOT BY A JURY. AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR OWN CHOICE, EACH PARTY HERETO KNOWINGLY AND VOLUNTARILY AND FOR THEIR MUTUAL BENEFIT AGREES THAT THIS REFERENCE PROVISION SHALL APPLY TO ANY DISPUTE BETWEEN THEM THAT ARISES OUT OF OR IS RELATED TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS.

13. ASSIGNMENTS AND PARTICIPATIONS; SUCCESSORS.

13.1 Assignments and Participations.

(a) (i) Subject to the conditions set forth in clause (a)(ii) below, any Lender may assign and delegate all or any portion of its rights and duties under the Loan Documents (including the Obligations

owed to it and its Revolver Commitment) to one or more assignees so long as such prospective assignee is an Eligible Transferee (each, an “Assignee”), with the prior written consent (such consent not be unreasonably withheld, conditioned, or delayed) of:

(A) Administrative Borrower; provided, that no consent of Administrative Borrower shall be required (1) if an Event of Default has occurred and is continuing under Section 8.1, 8.4, or 8.5, or (2) in connection with an assignment to a Person that is a Lender, an Affiliate (other than natural persons) of a Lender or a Related Fund; provided further, that Administrative Borrower shall be deemed to have consented to a proposed assignment unless it objects thereto by written notice to Agent within 10 Business Days after having received written notice thereof, and

(B) Agent, Swing Lender, and Issuing Bank.

(ii) Assignments shall be subject to the following additional conditions:

(A) no assignment may be made (i) to an Ineligible Institution, unless an Event of Default has occurred and is continuing under Section 8.1, 8.4 or 8.5, or (ii) to a natural person,

(B) no assignment may be made to a Loan Party, an Affiliate of a Loan Party, or Sponsor,

(C) the amount of the Revolver Commitments and the other rights and obligations of the assigning Lender hereunder and under the other Loan Documents subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to Agent) shall be in a minimum amount of \$5,000,000 (except such minimum amount shall not apply to (I) an assignment or delegation by any Lender to any other Lender, an Affiliate of any Lender, or a Related Fund of such Lender or (II) a group of new Lenders, each of which is an Affiliate of each other or a Related Fund of such new Lender to the extent that the aggregate amount to be assigned to all such new Lenders is at least \$5,000,000),

(D) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender’s rights and obligations under this Agreement,

(E) the parties to each assignment shall execute and deliver to Agent and Administrative Borrower an Assignment and Acceptance; provided, that Borrowers and Agent may continue to deal solely and directly with the assigning Lender in connection with the interest so assigned to an Assignee until written notice of such assignment, together with payment instructions, addresses, and related information with respect to the Assignee, have been given to Borrowers and Agent by such Lender and the Assignee,

(F) no assignment may be made to a Defaulting Lender,

(G) unless waived by Agent, the assigning Lender or Assignee has paid to Agent, for Agent’s separate account, a processing fee in the amount of \$3,500, and

(H) the assignee, if it is not a Lender, shall deliver to Agent an Administrative Questionnaire in a form approved by Agent (the “Administrative Questionnaire”).

(b) From and after the date that Agent receives the executed Assignment and Acceptance and, if applicable, payment of the required processing fee, (i) the Assignee thereunder shall be

a party hereto and, to the extent that rights and obligations hereunder have been assigned to it pursuant to such Assignment and Acceptance, shall be a “Lender” and shall have the rights and obligations of a Lender under the Loan Documents, and (ii) the assigning Lender shall, to the extent that rights and obligations hereunder and under the other Loan Documents have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights (except with respect to Sections 10.3 and 16) and be released from any future obligations under this Agreement (and in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender’s rights and obligations under this Agreement and the other Loan Documents, such Lender shall cease to be a party hereto and thereto); provided, that nothing contained herein shall release any assigning Lender from obligations that survive the termination of this Agreement, including such assigning Lender’s obligations under Sections 15 and 17.9(a).

(c) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the Assignee thereunder confirm to and agree with each other and the other parties hereto as follows: (i) other than as provided in such Assignment and Acceptance, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other Loan Document furnished pursuant hereto, (ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower or the performance or observance by any Borrower of any of its obligations under this Agreement or any other Loan Document furnished pursuant hereto, (iii) such Assignee confirms that it has received a copy of this Agreement, together with such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance, (iv) such Assignee will, independently and without reliance upon Agent, such assigning Lender or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement, (v) such Assignee appoints and authorizes Agent to take such actions and to exercise such powers under this Agreement and the other Loan Documents as are delegated to Agent, by the terms hereof and thereof, together with such powers as are reasonably incidental thereto, (vi) such assignee is not an Ineligible Institution; provided that no such confirmation shall be required if an Event of Default has occurred and is continuing under Section 8.1, 8.4 or 8.5, and (vii) such Assignee agrees that it will perform all of the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(d) Immediately upon Agent’s receipt of the required processing fee, if applicable, and delivery of notice to the assigning Lender pursuant to Section 13.1(b), this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to reflect the addition of the Assignee and the resulting adjustment of the Revolver Commitments arising therefrom. The Revolver Commitment allocated to each Assignee shall reduce such Revolver Commitments of the assigning Lender *pro tanto*.

(e) Any Lender may at any time sell to one or more commercial banks, financial institutions, or other Persons (in each case, other than a Person to which an assignment is not permitted under Section 13.1(a)(ii)(A) or 13.1(a)(ii)(B)) (a “Participant”) participating interests in all or any portion of its Obligations, its Commitment, and the other rights and interests of that Lender (the “Originating Lender”) hereunder and under the other Loan Documents; provided, that (i) the Originating Lender shall remain a “Lender” for all purposes of this Agreement and the other Loan Documents and the Participant receiving the participating interest in the Obligations, the Commitments, and the other rights and interests of the Originating Lender hereunder shall not constitute a “Lender” hereunder or under the other Loan Documents and the Originating Lender’s obligations under this Agreement shall remain unchanged, (ii) the Originating Lender shall remain solely responsible for the performance of such obligations, (iii) Borrowers, Agent, and the Lenders shall continue to deal solely and directly with the Originating Lender in connection

with the Originating Lender's rights and obligations under this Agreement and the other Loan Documents, (iv) no Lender shall transfer or grant any participating interest under which the Participant has the right to approve any amendment to, or any consent or waiver with respect to, this Agreement or any other Loan Document, except to the extent such amendment to, or consent or waiver with respect to this Agreement or of any other Loan Document would (A) extend the final maturity date of the Obligations hereunder in which such Participant is participating, (B) reduce the interest rate applicable to the Obligations hereunder in which such Participant is participating, (C) release all or substantially all of the Collateral or guaranties (except to the extent expressly provided herein or in any of the Loan Documents) supporting the Obligations hereunder in which such Participant is participating, (D) postpone the payment of, or reduce the amount of, the interest or fees payable to such Participant through such Lender (other than a waiver of default interest), or (E) decreases the amount or postpones the due dates of scheduled principal repayments or prepayments or premiums payable to such Participant through such Lender, in each case of the foregoing clauses (A) through (E), except to the extent any such amendment or consent is permitted to be effected by only the Required Lenders pursuant to Section 14.1 (v) no participation shall be sold to a natural person, (vi) no participation shall be sold to a Loan Party, an Affiliate of a Loan Party, Sponsor, or an Affiliate of Sponsor, and (vii) all amounts payable by Borrowers hereunder shall be determined as if such Lender had not sold such participation, except that, if amounts outstanding under this Agreement are due and unpaid, or shall have been declared or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall be deemed to have the right of set off in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as a Lender under this Agreement. The rights of any Participant only shall be derivative through the Originating Lender with whom such Participant participates and no Participant shall have any rights under this Agreement or the other Loan Documents or any direct rights as to the other Lenders, Agent, Borrowers, the Collateral, or otherwise in respect of the Obligations. No Participant shall have the right to participate directly in the making of decisions by the Lenders among themselves.

(f) In connection with any such assignment or participation or proposed assignment or participation or any grant of a security interest in, or pledge of, its rights under and interest in this Agreement, a Lender may, subject to the provisions of Section 17.9, disclose all documents and information which it now or hereafter may have relating to Parent and its Subsidiaries and their respective businesses.

(g) Any other provision in this Agreement notwithstanding, any Lender may at any time create a security interest in, or pledge, all or any portion of its rights under and interest in this Agreement in favor of any Federal Reserve Bank in accordance with Regulation A of the Federal Reserve Bank or U.S. Treasury Regulation 31 CFR § 203.24, and such Federal Reserve Bank may enforce such pledge or security interest in any manner permitted under applicable law.

(h) Agent (as a non-fiduciary agent on behalf of Borrowers) shall maintain, or cause to be maintained, a register (the "Register") on which it enters the name and address of each Lender as the registered owner of the Revolving Loans (and the principal amount thereof and stated interest thereon) held by such Lender (each, a "Registered Loan"). Other than in connection with an assignment by a Lender of all or any portion of its portion of the Revolving Loans to an Affiliate of such Lender or a Related Fund of such Lender (i) a Registered Loan (and the registered note, if any, evidencing the same) may be assigned or sold in whole or in part only by registration of such assignment or sale on the Register (and each registered note shall expressly so provide) and (ii) any assignment or sale of all or part of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by registration of such assignment or sale on the Register, together with the surrender of the registered note, if any, evidencing the same duly endorsed by (or accompanied by a written instrument of assignment or sale duly executed by) the holder of such registered note, whereupon, at the request of the designated assignee(s) or transferee(s), one or more new registered notes in the same aggregate principal amount shall be issued to the designated

assignee(s) or transferee(s). The entries in the Register shall be conclusive absent manifest error, and Borrowers, the Agent, and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as Lender hereunder for all purposes of this Agreement. Prior to the registration of assignment or sale of any Registered Loan (and the registered note, if any evidencing the same), Borrowers shall treat the Person in whose name such Registered Loan (and the registered note, if any, evidencing the same) is registered as the owner thereof for the purpose of receiving all payments thereon and for all other purposes, notwithstanding notice to the contrary. In the case of any assignment by a Lender of all or any portion of its Revolving Loans to an Affiliate of such Lender or a Related Fund of such Lender, and which assignment is not recorded in the Register, the assigning Lender, on behalf of Borrowers, shall maintain a register comparable to the Register. The Register shall be available for inspection by Borrowers and any Lender at any reasonable time during business hours and from time to time upon reasonable notice.

(i) In the event that a Lender sells participations in the Registered Loan, such Lender, as a non-fiduciary agent on behalf of Borrowers, shall maintain (or cause to be maintained) a register on which it enters the name of all participants in the Registered Loans held by it (and the principal amount (and stated interest thereon) of the portion of such Registered Loans that is subject to such participations) (the “Participant Register”); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant’s interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. A Registered Loan (and the registered note, if any, evidencing the same) may be participated in whole or in part only by registration of such participation on the Participant Register (and each registered note shall expressly so provide). Any participation of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by the registration of such participation on the Participant Register. For the avoidance of doubt, Agent (in its capacity as Agent) shall have no responsibility for maintaining a Participant Register.

(j) Agent shall make a copy of the Register (and each Lender shall make a copy of its Participant Register to the extent required pursuant to clause (i) above) available for review by Borrowers from time to time as Borrowers may reasonably request.

(k) Notwithstanding anything in any Loan Document to the contrary, Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions of this Agreement relating to Ineligible Institutions, except to make the list of Ineligible Institutions available to Lenders upon request. Without limiting the generality of the foregoing and notwithstanding anything in any Loan Document to the contrary, Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is an Ineligible Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, Commitment or other Obligations, or disclosure of confidential information, to any Ineligible Institution. Furthermore, Agent shall have the right, and Borrowers hereby expressly authorize Agent, to disclose the list of Ineligible Institutions to each Lender requesting the same.

13.2 Successors. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, that no Borrower may assign this Agreement or any rights or duties hereunder without the Lenders’ prior written consent and any prohibited assignment shall be absolutely void ab initio. No consent to assignment by the Lenders shall release any Borrower from its Obligations. A Lender may assign this Agreement and the other Loan Documents and its rights and duties hereunder and thereunder pursuant to Section 13.1 and, except as expressly required pursuant to Section 13.1, no consent or approval by any Borrower is required in connection with any such assignment.

14. AMENDMENTS; WAIVERS.

14.1 Amendments and Waivers.

(a) No amendment, waiver or other modification of any provision of this Agreement or any other Loan Document (other than Bank Product Agreements or the Fee Letter), and no consent with respect to any departure by Parent or any Borrower therefrom, shall be effective unless the same shall be in writing and signed by the Required Lenders (or by Agent at the written request of the Required Lenders, in the case of this Agreement), the Agent, in the case of all other Loan Documents, and the Loan Parties that are party thereto, and then any such waiver or consent shall be effective, but only in the specific instance and for the specific purpose for which given; provided, that no such waiver, amendment, or consent shall, unless in writing and signed by all of the Lenders directly affected thereby and all of the Loan Parties that are party thereto, do any of the following:

(i) increase the amount of or extend the expiration date of any Commitment of any Lender (other than with respect to any Increases pursuant to Section 2.14 to which such Lender has agreed) or amend, modify, or eliminate the last sentence of Section 2.4(c), (it being understood that waivers or modifications of conditions precedent, waivers of Defaults, Events of Default or mandatory prepayments or any amendment or modification of financial ratios or defined terms used in the financial covenants in this Agreement shall not constitute an increase of or an extension of the expiration date of the Commitment of any Lender, and that an increase in the available portion of any Commitment of any Lender shall not constitute an increase of the Commitment of such Lender),

(ii) postpone or delay any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees, or other amounts due hereunder or under any other Loan Document (other than the date of any mandatory prepayment pursuant to Section 2.4(e)),

(iii) reduce the principal of, or the rate of interest on (except as a result of the adoption of a LIBOR Successor Rate in accordance with Section 2.12(b)(iii)), any loan or other extension of credit hereunder, or reduce any fees or other amounts payable hereunder or under any other Loan Document (except (y) in connection with the waiver of any payment required by Section 2.4(e)(ii) or any waiver of the applicability of Section 2.6(c) (which any such waiver shall, in each case, be effective with the written consent of the Required Lenders), and (z) it being understood that waivers or modifications of conditions precedent, waivers of Defaults, Events of Default or mandatory prepayments or any amendment or modification of financial ratios or defined terms used in the financial covenants in this Agreement shall not constitute a reduction in the rate of interest or a reduction of fees for purposes of this clause (iii)),

(iv) amend, modify, or eliminate this Section 14.1 or any provision of this Agreement providing for consent or other action by all Lenders or all Lenders directly affected thereby, as applicable,

(v) amend, modify, or eliminate Section 3.1 or 3.2,

(vi) amend, modify, or eliminate Section 15.11,

(vii) other than as permitted by Section 15.11, release Agent's Lien in and to any of the Collateral,

(viii) amend, modify, or eliminate the definition of "Required Lenders", "Supermajority Lenders", or "Pro Rata Share",

(ix) contractually subordinate any of Agent's Liens except as otherwise expressly permitted hereunder,

(x) other than in connection with a merger, amalgamation, liquidation, dissolution or sale of such Person expressly permitted by the terms hereof or the other Loan Documents, release any Borrower or any Guarantor from any obligation for the payment of money or consent to the assignment or transfer by any Borrower or any Guarantor of any of its rights or duties under this Agreement or the other Loan Documents,

(xi) amend, modify, or eliminate any of the provisions of Section 2.4(b)(i), 2.4(b)(ii), 2.4(b)(iii), 2.4(f) or 15.12(b),

(xii) amend, modify, or eliminate any of the provisions of Section 13.1 with respect to assignments to, or participations with, Persons who are Loan Parties, Affiliates of Loan Parties, Sponsor, or Affiliates of Sponsor, or

(xiii) at any time that any Real Property is included in the Collateral, increase or extend any Commitment hereunder (other than pursuant to an Increase Amendment so long as such Real Property was Collateral immediately prior to the Increase effected pursuant to such amendment) until the completion of flood due diligence, documentation and coverage as required by the Flood Laws or as otherwise satisfactory to all such affected Lenders.

(b) No amendment, waiver, modification, or consent shall amend, modify, waive, or eliminate,

(i) the definition of, or any of the terms or provisions of, the Fee Letter, without the written consent of Agent and Borrowers (and shall not require the written consent of any of the Lenders), or

(ii) any provision of Section 15 pertaining to Agent, or any other rights or duties of Agent under this Agreement or the other Loan Documents, without the written consent of Agent, Borrowers, and the Required Lenders.

(c) No amendment, waiver, modification, elimination, or consent shall, without the written consent of Agent, Borrowers and the Supermajority Lenders:

(i) (x) increase the percentages set forth in the definition "Borrowing Base" or add any new classes of eligible assets thereto or (y) otherwise amend, modify, or eliminate the definition of "Borrowing Base" or any of the defined terms (including any of the defined terms for any of the Eligible Assets) that are used in such definition to the extent that any such change results in more credit being made available to Borrowers based upon the Borrowing Base, but not otherwise, or

(ii) amend, modify, or eliminate this Section 14.1(c).

(d) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Issuing Bank, or any other rights or duties of Issuing Bank under this Agreement or the other Loan Documents, without the written consent of Issuing Bank, Agent, Borrowers, and the Required Lenders.

(e) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Swing Lender, or any other rights or duties of Swing Lender under this Agreement or the other Loan Documents, without the written consent of Swing Lender, Agent, Borrowers, and the Required Lenders.

(f) Anything in this Section 14.1 to the contrary notwithstanding, (i) any amendment, modification, elimination, waiver, consent, termination, or release of, or with respect to, any provision of this Agreement or any other Loan Document that relates only to the relationship of the Lender Group among themselves, and that does not affect the rights or obligations of Parent or any Borrower, shall not require consent by or the agreement of any Loan Party, and (ii) any amendment, waiver, modification, elimination, or consent of or with respect to any provision of this Agreement or any other Loan Document may be entered into without the consent of, or over the objection of, any Defaulting Lender.

(g) Anything in this Section 14.1 to the contrary notwithstanding, if following the Closing Date, Agent and Borrowers shall have jointly identified an ambiguity, inconsistency, obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Loan Documents, then Agent and the Loan Parties shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof.

14.2 Replacement of Certain Lenders.

(a) If (i) any action to be taken by the Lender Group or Agent hereunder requires the consent, authorization, or agreement of all Lenders or all Lenders affected thereby and if such action has received the consent, authorization, or agreement of the Required Lenders but not of all Lenders or all Lenders affected thereby, (ii) any Lender makes a claim for compensation under Section 16 or (iii) any Lender becomes a Defaulting Lender, then Borrowers or Agent, upon at least five Business Days prior irrevocable notice, may permanently replace any Lender that failed to give its consent, authorization, or agreement (a “Non-Consenting Lender”), any Lender that made a claim for compensation (a “Tax Lender”) or any Defaulting Lender, in each case, with one or more Replacement Lenders, and the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall have no right to refuse to be replaced hereunder. Such notice to replace the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall specify an effective date for such replacement, which date shall not be later than 15 Business Days after the date such notice is given.

(b) Prior to the effective date of such replacement, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, and each Replacement Lender shall execute and deliver an Assignment and Acceptance, subject only to the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, being repaid in full its share of the outstanding Obligations (without any premium or penalty of any kind whatsoever, but including (i) all interest, fees and other amounts that may be due in payable in respect thereof, and (ii) an assumption of its Pro Rata Share of participations in the Letters of Credit). If the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall refuse or fail to execute and deliver any such Assignment and Acceptance prior to the effective date of such replacement, Agent may, but shall not be required to, execute and deliver such Assignment and Acceptance in the name or on behalf of the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, and irrespective of whether Agent executes and delivers such Assignment and Acceptance, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall be deemed to have executed and delivered such Assignment and Acceptance. The replacement of any Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall be made in accordance with the terms of Section 13.1. Until such time as one

or more Replacement Lenders shall have acquired all of the Obligations, the Revolver Commitments, and the other rights and obligations of the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, hereunder and under the other Loan Documents, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall remain obligated to make the Non-Consenting Lender's, Tax Lender's or Defaulting Lender's, as applicable, Pro Rata Share of Revolving Loans and to purchase a participation in each Letter of Credit, in an amount equal to its Pro Rata Share of participations in such Letters of Credit.

14.3 No Waivers; Cumulative Remedies. No failure by Agent or any Lender to exercise any right, remedy, or option under this Agreement or any other Loan Document, or delay by Agent or any Lender in exercising the same, will operate as a waiver thereof. No waiver by Agent or any Lender will be effective unless it is in writing, and then only to the extent specifically stated. No waiver by Agent or any Lender on any occasion shall affect or diminish Agent's and each Lender's rights thereafter to require strict performance by Parent and Borrowers of any provision of this Agreement. Agent's and each Lender's rights under this Agreement and the other Loan Documents will be cumulative and not exclusive of any other right or remedy that Agent or any Lender may have.

15. AGENT; THE LENDER GROUP.

15.1 Appointment and Authorization of Agent. Each Lender hereby designates and appoints Wells Fargo as its agent under this Agreement and the other Loan Documents and each Lender hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to designate, appoint, and authorize) Agent to execute and deliver each of the other Loan Documents on its behalf and to take such other action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to Agent by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Agent agrees to act as agent for and on behalf of the Lenders (and the Bank Product Providers) on the conditions contained in this Section 15. Any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document notwithstanding, Agent shall not have any duties or responsibilities, except those expressly set forth herein or in the other Loan Documents, nor shall Agent have or be deemed to have any fiduciary relationship with any Lender (or Bank Product Provider), and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement or the other Loan Documents with reference to Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only a representative relationship between independent contracting parties. Each Lender hereby further authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to act as the secured party under each of the Loan Documents that create a Lien on any item of Collateral. Except as expressly otherwise provided in this Agreement, Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions that Agent expressly is entitled to take or assert under or pursuant to this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, or of any other provision of the Loan Documents that provides rights or powers to Agent, Lenders agree that Agent shall have the right to exercise the following powers as long as this Agreement remains in effect: (a) maintain, in accordance with its customary business practices, ledgers and records reflecting the status of the Obligations, the Collateral, payments and proceeds of Collateral, and related matters, (b) execute or file any and all financing or similar statements or notices, amendments, renewals, supplements, documents, instruments, proofs of claim, notices and other written agreements with respect to the Loan Documents, (c) make Revolving Loans, for

itself or on behalf of Lenders, as provided in the Loan Documents, (d) exclusively receive, apply, and distribute payments and proceeds of the Collateral as provided in the Loan Documents, (e) open and maintain such bank accounts and cash management arrangements as Agent deems necessary and appropriate in accordance with the Loan Documents for the foregoing purposes, (f) perform, exercise, and enforce any and all other rights and remedies of the Lender Group with respect to Parent or its Subsidiaries, the Obligations, the Collateral, or otherwise related to any of same as provided in the Loan Documents, and (g) incur and pay such Lender Group Expenses as Agent may deem necessary or appropriate for the performance and fulfillment of its functions and powers pursuant to the Loan Documents.

15.2 Delegation of Duties. Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Agent shall not be responsible for the negligence or misconduct of any agent or attorney in fact that it selects as long as such selection was made without gross negligence or willful misconduct.

15.3 Liability of Agent. None of the Agent-Related Persons shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct), or (b) be responsible in any manner to any of the Lenders (or Bank Product Providers) for any recital, statement, representation or warranty made by Parent or any of its Subsidiaries or Affiliates, or any officer or director thereof, contained in this Agreement or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of Parent or its Subsidiaries or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lenders (or Bank Product Providers) to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the books and records or properties of Parent or its Subsidiaries.

15.4 Reliance by Agent. Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, facsimile or other electronic method of transmission, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to Borrowers or counsel to any Lender), independent accountants and other experts selected by Agent. Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless Agent shall first receive such advice or concurrence of the Lenders as it deems appropriate and until such instructions are received, Agent shall act, or refrain from acting, as it deems advisable. If Agent so requests, it shall first be indemnified to its reasonable satisfaction by the Lenders (and, if it so elects, the Bank Product Providers) against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Lenders (and Bank Product Providers).

15.5 Notice of Default or Event of Default. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the payment of principal, interest, fees, and expenses required to be paid to Agent for the account of the Lenders and, except with respect to Events of Default of which Agent has actual knowledge, unless Agent shall have

received written notice from a Lender or Borrowers referring to this Agreement, describing such Default or Event of Default, and stating that such notice is a “notice of default.” Agent promptly will notify the Lenders of its receipt of any such notice or of any Event of Default of which Agent has actual knowledge. If any Lender obtains actual knowledge of any Event of Default, such Lender promptly shall notify the other Lenders and Agent of such Event of Default. Each Lender shall be solely responsible for giving any notices to its Participants, if any. Subject to Section 15.4, Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with Section 9; provided, that unless and until Agent has received any such request, Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable.

15.6 Credit Decision. Each Lender (and Bank Product Provider) acknowledges that none of the Agent-Related Persons has made any representation or warranty to it, and that no act by Agent hereinafter taken, including any review of the affairs of Parent and its Subsidiaries or Affiliates, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender (or Bank Product Provider). Each Lender represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) to Agent that it has, independently and without reliance upon any Agent-Related Person and based on such due diligence, documents and information as it has deemed appropriate, made its own appraisal of an investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document, and all applicable bank regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrowers. Each Lender also represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document. Except for notices, reports, and other documents expressly herein required to be furnished to the Lenders by Agent, Agent shall not have any duty or responsibility to provide any Lender (or Bank Product Provider) with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Borrower or any other Person party to a Loan Document that may come into the possession of any of the Agent-Related Persons. Each Lender acknowledges (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that Agent does not have any duty or responsibility, either initially or on a continuing basis (except to the extent, if any, that is expressly specified herein) to provide such Lender (or Bank Product Provider) with any credit or other information with respect to any Borrower, its Affiliates or any of their respective business, legal, financial or other affairs, and irrespective of whether such information came into Agent’s or its Affiliates’ or representatives’ possession before or after the date on which such Lender became a party to this Agreement (or such Bank Product Provider entered into a Bank Product Agreement).

15.7 Costs and Expenses; Indemnification. Agent may incur and pay Lender Group Expenses to the extent Agent reasonably deems necessary or appropriate for the performance and fulfillment of its functions, powers, and obligations pursuant to the Loan Documents, including court costs, attorneys fees and expenses, fees and expenses of financial accountants, advisors, consultants, and appraisers, costs of collection by outside collection agencies, auctioneer fees and expenses, and costs of security guards or insurance premiums paid to maintain the Collateral, whether or not Borrowers are obligated to reimburse Agent or Lenders for such expenses pursuant to this Agreement or otherwise. Agent is authorized and directed to deduct and retain sufficient amounts from payments or proceeds of the Collateral received by

Agent to reimburse Agent for such out-of-pocket costs and expenses prior to the distribution of any amounts to Lenders (or Bank Product Providers). In the event Agent is not reimbursed for such costs and expenses by Parent or its Subsidiaries, each Lender hereby agrees that it is and shall be obligated to pay to Agent such Lender's ratable share thereof. Whether or not the transactions contemplated hereby are consummated, each of the Lenders, on a ratable basis, shall indemnify and defend the Agent-Related Persons (to the extent not reimbursed by or on behalf of Borrowers and without limiting the obligation of Borrowers to do so) from and against any and all Indemnified Liabilities; provided, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting solely from such Person's gross negligence, willful misconduct or bad faith nor shall any Lender be liable for the obligations of any Defaulting Lender in failing to make a Revolving Loan or other extension of credit hereunder. Without limitation of the foregoing, each Lender shall reimburse Agent upon demand for such Lender's ratable share of any costs or out of pocket expenses (including attorneys, accountants, advisors, and consultants fees and expenses) incurred by Agent in connection with the preparation, execution, delivery, administration, modification, amendment, or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement or any other Loan Document to the extent that Agent is not reimbursed for such expenses by or on behalf of Borrowers. The undertaking in this Section shall survive the payment of all Obligations hereunder and the resignation or replacement of Agent.

15.8 Agent in Individual Capacity. Wells Fargo and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in, and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Document as though Wells Fargo were not Agent hereunder, and, in each case, without notice to or consent of the other members of the Lender Group. The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, Wells Fargo or its Affiliates may receive information regarding Parent or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such information to the Lenders (or Bank Product Providers), and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver Agent will use its reasonable best efforts to obtain), Agent shall not be under any obligation to provide such information to them. The terms "Lender" and "Lenders" include Wells Fargo in its individual capacity.

15.9 Successor Agent. Agent may resign as Agent upon 30 days (ten days if an Event of Default has occurred and is continuing) prior written notice to the Lenders (unless such notice is waived by the Required Lenders) and Borrowers (unless such notice is waived by Borrowers) and without any notice to the Bank Product Providers. If Agent resigns under this Agreement, the Required Lenders shall be entitled, with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned), appoint a successor Agent for the Lenders (and the Bank Product Providers). If, at the time that Agent's resignation is effective, it is acting as Issuing Bank or the Swing Lender, such resignation shall also operate to effectuate its resignation as Issuing Bank or the Swing Lender, as applicable, and it shall automatically be relieved of any further obligation to issue Letters of Credit, or to make Swing Loans. If no successor Agent is appointed prior to the effective date of the resignation of Agent, Agent may appoint, after consulting with the Lenders and Borrowers, a successor Agent. If Agent has materially breached or failed to perform any material provision of this Agreement or of applicable law, the Required Lenders may agree in writing to remove and replace Agent with a successor Agent from among the Lenders with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned). In any such

event, upon the acceptance of its appointment as successor Agent hereunder, such successor Agent shall succeed to all the rights, powers, and duties of the retiring Agent and the term “Agent” shall mean such successor Agent and the retiring Agent’s appointment, powers, and duties as Agent shall be terminated. After any retiring Agent’s resignation hereunder as Agent, the provisions of this Section 15 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement. If no successor Agent has accepted appointment as Agent by the date which is 30 days following a retiring Agent’s notice of resignation, the retiring Agent’s resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of Agent hereunder until such time, if any, as the Lenders appoint a successor Agent as provided for above.

15.10 Lender in Individual Capacity. Any Lender and its respective Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Documents as though such Lender were not a Lender hereunder without notice to or consent of the other members of the Lender Group (or the Bank Product Providers). The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, such Lender and its respective Affiliates may receive information regarding Parent or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such information to the Lenders, and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver such Lender will use its reasonable best efforts to obtain), such Lender shall not be under any obligation to provide such information to them.

15.11 Collateral Matters.

(a) The Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to release (or, in the case of clause (v), release or subordinate), and Agent agrees to release (or subordinate as applicable), any Lien on any Collateral (i) upon the termination of the Commitments and payment and satisfaction in full by Borrowers of all of the Obligations, (ii) constituting property being sold or disposed of if a release is required or desirable in connection therewith and if Borrowers certify to Agent that the sale or disposition thereof is permitted under Section 6.4 or the other Loan Documents (and Agent may rely conclusively on any such certificate, without further inquiry), (iii) constituting property in which Parent or its Subsidiaries did not own any interest at the time Agent’s Lien was granted nor at any time thereafter, (iv) constituting property leased or licensed to Parent or its Subsidiaries under a lease or license that has expired or is terminated in a transaction permitted under this Agreement, (v) constituting assets or property subject, or to become subject to, a Lien permitted by clause (e), (f), (r) or (t) of the definition of “Permitted Lien”, (vi) in connection with a credit bid or purchase authorized under this Section 15.11, or (vii) having a value of less than \$5,000,000 in the aggregate during any calendar year. If Agent releases any Lien pursuant to the foregoing sentence on any motor vehicles (including Fleet Assets), then Agent shall request certificates of title with respect to such motor vehicles from the Custodian in possession of such certificates of title and, upon receipt of such certificates of title, Agent will promptly deliver such certificates of title to the Administrative Borrower. The Loan Parties and the Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent, based upon the instruction of the Required Lenders, to (a) consent to the sale of, credit bid, or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale thereof conducted under the provisions of the Bankruptcy Code, including Section 363 of the Bankruptcy Code, or

any Canadian Insolvency Law, as applicable, (b) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale or other disposition thereof conducted under the provisions of the Code, including pursuant to Section 9-610 or 9-620 of the Code or the PPSA or CCQ, as applicable, or (c) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any other sale or foreclosure conducted or consented to by Agent in accordance with applicable law in any judicial action or proceeding or by the exercise of any legal or equitable remedy. In connection with any such credit bid or purchase, (i) the Obligations owed to the Lenders and the Bank Product Providers shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims being estimated for such purpose if the fixing or liquidation thereof would not impair or unduly delay the ability of Agent to credit bid or purchase at such sale or other disposition of the Collateral and, if such contingent or unliquidated claims cannot be estimated without impairing or unduly delaying the ability of Agent to credit bid at such sale or other disposition, then such claims shall be disregarded, not credit bid, and not entitled to any interest in the Collateral that is the subject of such credit bid or purchase) and the Lenders and the Bank Product Providers whose Obligations are credit bid shall be entitled to receive interests (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) in the Collateral that is the subject of such credit bid or purchase (or in the Equity Interests of the any entities that are used to consummate such credit bid or purchase), and (ii) Agent, based upon the instruction of the Required Lenders, may accept non-cash consideration, including debt and equity securities issued by any entities used to consummate such credit bid or purchase and in connection therewith Agent may reduce the Obligations owed to the Lenders and the Bank Product Providers (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) based upon the value of such non-cash consideration. Except as provided above, Agent will not execute and deliver a release of any Lien on any Collateral without the prior written authorization of (y) if the release is of all or substantially all of the Collateral, all of the Lenders (without requiring the authorization of the Bank Product Providers), or (z) otherwise, the Required Lenders (without requiring the authorization of the Bank Product Providers). Upon request by Agent or Borrowers at any time, the Lenders will (and if so requested, the Bank Product Providers will) confirm in writing Agent's authority to release any such Liens on particular types or items of Collateral pursuant to this Section 15.11; provided, that (1) anything to the contrary contained in any of the Loan Documents notwithstanding, Agent shall not be required to execute any document or take any action necessary to evidence such release on terms that, in Agent's opinion, could expose Agent to liability or create any obligation or entail any consequence other than the release of such Lien without recourse, representation, or warranty, and (2) such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly released) upon (or obligations of Borrowers in respect of) any and all interests retained by any Borrower, including, the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Each Lender further hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to irrevocably authorize) Agent, at its option and in its sole discretion, to subordinate any Lien granted to or held by Agent under any Loan Document to the holder of any Permitted Lien on such property if such Permitted Lien secures Permitted Purchase Money Indebtedness. Notwithstanding the provisions of this Section 15.11, Agent shall be authorized, without the consent of any Lender and without the requirement that an asset sale consisting of the sale, transfer or other disposition having occurred, to release any security interest in any building, structure or improvement located in an area determined by the Federal Emergency Management Agency to have special flood hazards.

(b) Agent shall have no obligation whatsoever to any of the Lenders (or the Bank Product Providers) (i) to verify or assure that the Collateral exists or is owned by Parent or its Subsidiaries or is cared for, protected, or insured or has been encumbered, (ii) to verify or assure that Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, or enforced or are entitled to any particular priority, (iii) to verify or assure that any particular items of Collateral meet the eligibility criteria

applicable in respect thereof, (iv) to impose, maintain, increase, reduce, implement, or eliminate any particular reserve hereunder or to determine whether the amount of any reserve is appropriate or not, or (v) to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to Agent pursuant to any of the Loan Documents, it being understood and agreed that in respect of the Collateral, or any act, omission, or event related thereto, subject to the terms and conditions contained herein, Agent may act in any manner it may deem appropriate, in its sole discretion given Agent's own interest in the Collateral in its capacity as one of the Lenders and that Agent shall have no other duty or liability whatsoever to any Lender (or Bank Product Provider) as to any of the foregoing, except as otherwise expressly provided herein.

15.12 Restrictions on Actions by Lenders; Sharing of Payments.

(a) Each of the Lenders agrees that it shall not, without the express written consent of Agent, and that it shall, to the extent it is lawfully entitled to do so, upon the written request of Agent, set off against the Obligations, any amounts owing by such Lender to Parent or its Subsidiaries or any deposit accounts of Parent or its Subsidiaries now or hereafter maintained with such Lender. Each of the Lenders further agrees that it shall not, unless specifically requested to do so in writing by Agent, take or cause to be taken any action, including, the commencement of any legal or equitable proceedings to enforce any Loan Document against any Borrower or any Guarantor or to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(b) If, at any time or times any Lender shall receive (i) by payment, foreclosure, enforcement, setoff, or otherwise, any proceeds of Collateral or any payments with respect to the Obligations, except for any such proceeds or payments received by such Lender from Agent pursuant to the terms of this Agreement, or (ii) payments from Agent in excess of such Lender's Pro Rata Share of all such distributions by Agent, such Lender promptly shall (A) turn the same over to Agent, in kind, and with such endorsements as may be required to negotiate the same to Agent, or in immediately available funds, as applicable, for the account of all of the Lenders and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse or warranty, an undivided interest and participation in the Obligations owed to the other Lenders so that such excess payment received shall be applied ratably as among the Lenders in accordance with their Pro Rata Shares; provided, that to the extent that such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment.

15.13 Agency for Perfection. Agent hereby appoints each other Lender (and each Bank Product Provider) as its agent (and each Lender hereby accepts (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to accept) such appointment) for the purpose of perfecting Agent's Liens in assets which, in accordance with Article 8 or Article 9, as applicable, of the Code, the PPSA or the STA, as applicable, can be perfected by possession or control. Should any Lender obtain possession or control of any such Collateral, such Lender shall notify Agent thereof, and, promptly upon Agent's request therefor shall deliver possession or control of such Collateral to Agent or in accordance with Agent's instructions.

15.14 Payments by Agent to the Lenders. All payments to be made by Agent to the Lenders (or Bank Product Providers) shall be made by bank wire transfer of immediately available funds pursuant to such wire transfer instructions as each party may designate for itself by written notice to Agent.

Concurrently with each such payment, Agent shall identify whether such payment (or any portion thereof) represents principal, premium, fees, or interest of the Obligations.

15.15 Concerning the Collateral and Related Loan Documents. Each member of the Lender Group authorizes and directs Agent to enter into this Agreement and the other Loan Documents. Each member of the Lender Group agrees (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to agree) that any action taken by Agent in accordance with the terms of this Agreement or the other Loan Documents relating to the Collateral and the exercise by Agent of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders (and such Bank Product Provider).

15.16 Certain Reports; Confidentiality; Disclaimers by Lenders; Other Reports and Information. By becoming a party to this Agreement, each Lender:

(a) is deemed to have requested that Agent furnish such Lender, promptly after it becomes available, (i) a copy of each field examination report respecting Parent or its Subsidiaries, and (ii) a copy of each appraisal of the Collateral obtained by Agent (each, a “Report”) prepared by or at the request of Agent, and Agent shall so furnish each Lender with such Reports,

(b) expressly agrees and acknowledges that Agent does not (i) make any representation or warranty as to the accuracy of any Report, and (ii) shall not be liable for any information contained in any Report,

(c) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that Agent or other party performing any field examination will inspect only specific information regarding Parent and its Subsidiaries and will rely significantly upon Parent’s and its Subsidiaries’ books and records, as well as on representations of Borrowers’ personnel,

(d) agrees to keep all Reports and other material, non-public information regarding Parent and its Subsidiaries and their operations, assets, and existing and contemplated business plans in a confidential manner in accordance with Section 17.9, and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold Agent and any other Lender preparing a Report harmless from any action the indemnifying Lender may take or fail to take or any conclusion the indemnifying Lender may reach or draw from any Report in connection with any loans or other credit accommodations that the indemnifying Lender has made or may make to Borrowers, or the indemnifying Lender’s participation in, or the indemnifying Lender’s purchase of, a loan or loans of Borrowers, and (ii) to pay and protect, and indemnify, defend and hold Agent, and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including, attorneys fees and costs) incurred by Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

(f) In addition to the foregoing, (i) any Lender may from time to time request of Agent in writing that Agent provide to such Lender a copy of any report or document provided by Parent or its Subsidiaries to Agent that has not been contemporaneously provided by Parent or such Subsidiary to such Lender, and, upon receipt of such request, Agent promptly shall provide a copy of same to such Lender, (ii) to the extent that Agent is entitled, under any provision of the Loan Documents, to request additional reports or information from Parent its Subsidiaries, any Lender may, from time to time, reasonably request Agent to exercise such right as specified in such Lender’s notice to Agent, whereupon Agent promptly shall

request of Borrowers the additional reports or information reasonably specified by such Lender, and, upon receipt thereof from Parent or such Subsidiary, Agent promptly shall provide a copy of same to such Lender, and (iii) any time that Agent renders to Borrowers a statement regarding the Loan Account, Agent shall send a copy of such statement to each Lender.

15.17 Several Obligations; No Liability. Notwithstanding that certain of the Loan Documents now or hereafter may have been or will be executed only by or in favor of Agent in its capacity as such, and not by or in favor of the Lenders, any and all obligations on the part of Agent (if any) to make any credit available hereunder shall constitute the several (and not joint) obligations of the respective Lenders on a ratable basis, according to their respective Revolver Commitments, to make an amount of such credit not to exceed, in principal amount, at any one time outstanding, the amount of their respective Revolver Commitments. Nothing contained herein shall confer upon any Lender any interest in, or subject any Lender to any liability for, or in respect of, the business, assets, profits, losses, or liabilities of any other Lender. Each Lender shall be solely responsible for notifying its Participants of any matters relating to the Loan Documents to the extent any such notice may be required, and no Lender shall have any obligation, duty, or liability to any Participant of any other Lender. Except as provided in Section 15.7, no member of the Lender Group shall have any liability for the acts of any other member of the Lender Group. No Lender shall be responsible to any Borrower or any other Person for any failure by any other Lender (or Bank Product Provider) to fulfill its obligations to make credit available hereunder, nor to advance for such Lender (or Bank Product Provider) or on its behalf, nor to take any other action on behalf of such Lender (or Bank Product Provider) hereunder or in connection with the financing contemplated herein.

15.18 Agent acting as Hypothecary Representative. Without limiting the powers of the Agent under this Agreement and the Canadian Guarantee and Security Agreement, for the purposes of holding any hypothec granted by any Canadian Loan Party pursuant to the laws of the Province of Quebec, each Canadian Loan Party and Lender hereby irrevocably appoints and authorizes the Agent and, to the extent necessary, ratifies the appointment and authorization of the Agent, to act as the hypothecary representative of the Canadian Loan Parties and the Lenders as contemplated under Article 2692 of the CCQ, and to enter into, to take and to hold on its behalf, and for its benefit, any such hypothec, and to exercise the powers and duties that are conferred upon the Agent under any hypothec. The Agent shall (a) have the sole and exclusive right and authority to exercise, except as otherwise specifically restricted by this Agreement, all rights and remedies given to the Agent pursuant to any such hypothec, applicable law or otherwise, (b) benefit from and be subject to all provisions of this Agreement with respect to the Agent mutatis mutandis in its capacity as hypothecary representative, including all such provisions with respect to the liability or responsibility to and indemnification by the Canadian Loan Parties and the Lenders, and (c) be entitled to delegate from time to time any of its powers or duties under any hypothec on such terms and conditions as it may determine from time to time. Any Person who becomes a Lender will, by its execution of an Assignment and Acceptance, be deemed to have consented to and confirmed the Agent as the Person acting as hypothecary representative holding those hypothecs and to have ratified, as of the date it becomes a Lender, all actions taken by the Agent in that capacity. The appointment of a successor Agent pursuant to this Agreement also constitutes the appointment of a successor hypothecary representative under this Section. Notwithstanding anything in this Agreement to the contrary, this Section 15.18 is governed by the laws of the Province of Quebec and the federal laws of Canada applicable in Quebec.

15.19 Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and Documentation Agents. Each of the Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and documentation agents (if any), in such capacities, shall not have any right, power, obligation, liability, responsibility, or duty under this Agreement other than those applicable to it in its capacity as a Lender, as Agent, as Swing Lender, or as Issuing Bank, as applicable. Without limiting the foregoing, each of the Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and documentation agents (if any), in such capacities, shall not

have or be deemed to have any fiduciary relationship with any Lender or any Loan Party. Each Lender, Agent, Swing Lender, Issuing Bank, and each Loan Party acknowledges that it has not relied, and will not rely, on the Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and documentation agents (if any) in deciding to enter into this Agreement or in taking or not taking action hereunder. Each of the Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and documentation agents (if any), in such capacities, shall be entitled to resign solely in such capacities by giving notice to Agent and Borrowers.

16. WITHHOLDING TAXES.

16.1 Payments. All payments made by or on account of any obligation of a Loan Party hereunder or under any note or other Loan Document will be made without setoff, counterclaim, or other defense. In addition, all such payments will be made free and clear of, and without deduction or withholding for, any present or future Taxes, except as required by law, and in the event any deduction or withholding of Taxes is required by applicable law, Borrowers shall comply with the next sentence of this Section 16.1. If any Taxes are required to be so withheld or deducted, Borrowers shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then, Borrowers agree to pay the full amount of such Indemnified Taxes and such additional amounts as may be necessary so that every payment of all amounts due under this Agreement, any note, or Loan Document, including any amount paid pursuant to this Section 16.1 after withholding or deduction for or on account of any Indemnified Taxes, will not be less than the amount provided for herein; provided, that Borrowers shall not be required to increase any such amounts to the extent that the increase in such amount payable results from Agent's or such Lender's own willful misconduct, gross negligence or bad faith (as finally determined by a court of competent jurisdiction). If the forms or other documentation required by Section 16.2(a), 16.2(c) or 16.2(d) are not delivered to Administrative Borrower, then Borrowers may withhold from any interest payment to such Lender not providing such forms or other documentation an amount equivalent to the applicable withholding tax. Borrowers will furnish to Agent as promptly as practicable after the date the payment of any Indemnified Tax is due pursuant to applicable law, certified copies of tax receipts evidencing such payment by Borrowers or other documentation reasonably acceptable to Agent. Borrowers agree to pay, or at the option of Agent timely reimburse it for the payment of, any Other Taxes. Borrowers shall indemnify Agent, Issuing Bank or any Lender, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Person or required to be withheld or deducted from a payment to such Person and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Administrative Borrower by a Lender (with a copy to Agent), or by Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

16.2 Exemptions.

(a) Each Lender or Participant agrees with and in favor of Agent and Borrowers, to deliver to Agent and Administrative Borrower (or, in the case of a Participant, to the Lender granting the participation) one of the following (in each case originally signed) before receiving its first payment under this Agreement (and from time to time thereafter upon the reasonable request of Borrowers or Agent):

(i) if such Lender or Participant is entitled to claim an exemption from United States withholding tax pursuant to the portfolio interest exception, (A) a statement of the Lender or Participant, signed under penalty of perjury, that it is not (I) a "bank" as described in Section 881(c)(3)(A) of the IRC, (II) a 10% shareholder of Borrowers (within the meaning of Section 871(h)(3)(B) of the IRC),

or (III) a controlled foreign corporation related to Borrowers within the meaning of Section 864(d)(4) of the IRC, and (B) a properly completed and executed IRS Form W-8BEN, Form W-8BEN-E or Form W-8IMY (with proper attachments);

(ii) if such Lender or Participant is entitled to claim an exemption from, or a reduction of, withholding tax under a United States tax treaty, a properly completed and executed copy of IRS Form W-8BEN or Form W-8BEN-E;

(iii) if such Lender or Participant is entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because it is effectively connected with a United States trade or business of such Lender or Participant, a properly completed and executed copy of IRS Form W-8ECI;

(iv) if such Lender or Participant is not the beneficial owner of payments made under any Loan Document, (A) a properly completed and executed copy of IRS Form W-8IMY (with proper attachments), and (B) the relevant forms described in clauses (i), (ii), (iii) and (v) of this Section 16.2 that would be required of each such beneficial owner, if such beneficial owner were a Lender or Participant; or

(v) if such Lender or Participant is a U.S. Person (as defined in Section 7701(a)(30) of the IRC) a properly completed and executed copy of IRS Form W-9 certifying that such Lender or Participant is exempt from U.S. federal backup withholding tax.

(b) Each Lender or Participant shall on or prior to the date on which it becomes a Lender or Participant hereunder provide the above forms (and from time to time thereafter upon the reasonable request of Agent or Administrative Borrower) and shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and will promptly notify Agent and Administrative Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(c) In the case of a Lender or Participant that would be subject to Tax imposed by FATCA on payments made under this Agreement or any other Loan Document if such Lender or Participant fails to comply with the applicable reporting requirements of FATCA, such Lender or Participant shall provide such documentation prescribed by applicable law and such additional documentation reasonably requested by Borrowers or Agent (which, in the case of a Participant, shall be provided to the Lender granting the participation) as may be necessary for Borrowers or Agent to comply with its obligations under FATCA and to determine that such Lender or Participant has complied with such Lender's or such Participant's obligations under FATCA or to determine the amount to deduct and withhold from any such payments. Solely for purposes of this Section 16.2(c), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(d) If a Lender or Participant is entitled to an exemption from or reduction in withholding tax in a jurisdiction other than the United States, such Lender or such Participant agrees with and in favor of Agent, to deliver to Agent and Administrative Borrower (which, in the case of a Participant, shall be provided to the Lender granting the participation) any such form or forms, as may be required under the laws of such jurisdiction as a condition to exemption from, or reduction of, foreign withholding or backup withholding tax before receiving its first payment under this Agreement (and from time to time thereafter upon the reasonable request of Agent or Administrative Borrower), but only if such Lender or such Participant is legally able to deliver such forms. In addition, any Lender or Participant, if reasonably requested by Agent or Administrative Borrower, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Administrative Borrower or Agent as will enable the Loan

Parties or Agent to determine whether or not such Lender or Participant is subject to backup withholding or information reporting obligations. Each Lender and each Participant shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and shall promptly notify Agent and Administrative Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction. Notwithstanding anything to the contrary in the preceding three sentences, nothing in this Section 16.2(d) shall require a Lender or Participant to disclose any information that it reasonably deems to be confidential (including its tax returns) or any documentation or information that, in the Lender's or Participant's reasonable judgment, the completion, execution or submission of which would subject such Lender or Participant to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender or Participant.

(e) If a Lender or Participant claims exemption from, or reduction of, withholding tax and such Lender or Participant sells, assigns, grants a participation in, or otherwise transfers all or part of the Obligations of Borrowers to such Lender or Participant, such Lender or Participant agrees to notify Agent and Administrative Borrower (or, in the case of a Participant, the Lender granting the participation) of the percentage amount in which it is no longer the beneficial owner of Obligations of Borrowers to such Lender or Participant. To the extent of such percentage amount, Agent and Borrowers will treat such Lender's or such Participant's documentation provided pursuant to Section 16.2(a), 16.2(c) or 16.2(d) as no longer valid. With respect to such percentage amount, such Participant or Assignee shall provide new documentation, pursuant to Section 16.2(a), 16.2(c) or 16.2(d), if applicable. Upon the reasonable request of Agent, a Lender shall also provide to Agent documentation provided to such Lender by a Participant pursuant to Section 16.2(a) or 16.2(c). Borrowers agree that each Participant shall be entitled to the benefits of this Section 16 with respect to its participation in any portion of the Revolver Commitments and the Obligations so long as such Participant complies with the obligations set forth in this Section 16 with respect thereto and provided that a Participant shall not be entitled to any additional amounts pursuant to this Section 16 in excess of the amount to which Lender granting the participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation.

16.3 Reductions.

(a) If a Lender or a Participant is entitled to a reduction in the applicable withholding tax, Agent (or, in the case of a Participant, the Lender granting the participation or Agent) may withhold from any interest payment to such Lender or such Participant an amount equivalent to the applicable withholding tax after taking into account such reduction. If the forms or other documentation required by Section 16.2(a), 16.2(c) or 16.2(d) are not delivered to Agent (and, in the case of a Participant, to the Lender granting the participation or Agent), then Agent (and, in the case of a Participant, the Lender granting the participation or Agent) may withhold from any interest payment to such Lender or such Participant not providing such forms or other documentation an amount equivalent to the applicable withholding tax.

(b) If the IRS or any other Governmental Authority of the United States or other jurisdiction asserts a claim that Agent (or, in the case of a Participant, the Lender granting the participation or Agent) did not properly withhold tax from amounts paid to or for the account of any Lender or any Participant due to a failure on the part of the Lender or any Participant (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify Agent (or such Participant failed to notify the Lender granting the participation or Agent) of a change in circumstances which rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason) such Lender shall indemnify and hold Agent harmless (and, in the case of a Participant, such Participant shall indemnify and hold the Lender granting the participation harmless) for all amounts paid, directly or indirectly, by Agent (and, in the case of a Participant, the Lender granting the participation or Agent), as tax or otherwise,

including penalties and interest, and including any taxes imposed by any jurisdiction on the amounts payable to Agent (and, in the case of a Participant, to the Lender granting the participation or Agent only) under this Section 16, together with all costs and expenses (including attorneys fees and expenses). The obligation of the Lenders and the Participants under this subsection shall survive the payment of all Obligations and the resignation or replacement of Agent.

16.4 Refunds. If Agent or a Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes paid by the Borrowers pursuant to this Section 16, it shall pay over such refund to Borrowers (but only to the extent of payments made, or additional amounts paid, by Borrowers under this Section 16 with respect to Indemnified Taxes giving rise to such a refund), net of all out-of-pocket expenses (including Taxes) of Agent or such Lender and without interest (other than any interest paid by the applicable Governmental Authority with respect to such a refund); provided, that Borrowers, upon the request of Agent or such Lender, agree to repay the amount paid over to Borrowers (plus any penalties, interest or other charges, imposed by the applicable Governmental Authority, other than such penalties, interest or other charges imposed as a result of the willful misconduct, gross negligence or bad faith of Agent hereunder) to Agent or such Lender in the event Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything in this Agreement to the contrary, this Section 16 shall not be construed to require Agent or any Lender to make available its tax returns (or any other information which it deems confidential) to Borrowers or any other Person.

16.5 Survival. Each party's obligations under this Section 16 shall survive the resignation or replacement of Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

17. GENERAL PROVISIONS.

17.1 Effectiveness. This Agreement shall be binding and deemed effective when executed by Parent, each Borrower, Agent, and each Lender whose signature is provided for on the signature pages hereof.

17.2 Section Headings. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement.

17.3 Interpretation. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed against the Lender Group or Parent or any Borrower, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by all parties and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of all parties hereto.

17.4 Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

17.5 Bank Product Providers. Each Bank Product Provider in its capacity as such shall be deemed a third party beneficiary hereof and of the provisions of the other Loan Documents for purposes of any reference in a Loan Document to the parties for whom Agent is acting. Agent hereby agrees to act as agent for such Bank Product Providers and, by virtue of entering into a Bank Product Agreement, the applicable Bank Product Provider shall be automatically deemed to have appointed Agent as its agent and to have accepted the benefits of the Loan Documents. It is understood and agreed that the rights and benefits

of each Bank Product Provider under the Loan Documents consist exclusively of such Bank Product Provider's being a beneficiary of the Liens and security interests (and, if applicable, guarantees) granted to Agent and the right to share in payments and collections out of the Collateral as more fully set forth herein. In addition, each Bank Product Provider, by virtue of entering into a Bank Product Agreement, shall be automatically deemed to have agreed that Agent shall have the right, but shall have no obligation, to establish, maintain, relax, or release reserves in respect of the Bank Product Obligations and that if reserves are established there is no obligation on the part of Agent to determine or insure whether the amount of any such reserve is appropriate or not. In connection with any such distribution of payments or proceeds of Collateral, Agent shall be entitled to assume no amounts are due or owing to any Bank Product Provider unless such Bank Product Provider has provided a written certification (setting forth a reasonably detailed calculation) to Agent as to the amounts that are due and owing to it and such written certification is received by Agent a reasonable period of time prior to the making of such distribution. Agent shall have no obligation to calculate the amount due and payable with respect to any Bank Products, but may rely upon the written certification of the amount due and payable from the applicable Bank Product Provider. In the absence of an updated certification, Agent shall be entitled to assume that the amount due and payable to the applicable Bank Product Provider is the amount last certified to Agent by such Bank Product Provider as being due and payable (less any distributions made to such Bank Product Provider on account thereof). Borrowers may obtain Bank Products from any Bank Product Provider, although Borrowers are not required to do so. Each Borrower acknowledges and agrees that no Bank Product Provider has committed to provide any Bank Products and that the providing of Bank Products by any Bank Product Provider is in the sole and absolute discretion of such Bank Product Provider. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no provider or holder of any Bank Product shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of such agreements or products or the Obligations owing thereunder, nor shall the consent of any such provider or holder be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

17.6 Debtor-Creditor Relationship. The relationship between the Lenders and Agent, on the one hand, and the Loan Parties, on the other hand, is solely that of creditor and debtor. No member of the Lender Group has (or shall be deemed to have) any fiduciary relationship or duty to any Loan Party arising out of or in connection with the Loan Documents or the transactions contemplated thereby, and there is no agency or joint venture relationship between the members of the Lender Group, on the one hand, and the Loan Parties, on the other hand, by virtue of any Loan Document or any transaction contemplated therein. Each Borrower and each other Loan Party and its Subsidiaries acknowledges that its business and financial relationships with the Lenders are unique from its relationship with any other of its creditors. Each Borrower and each other Loan Party and its Subsidiaries agrees that it shall not file any plan of arrangement under the CCAA or proposal under the BIA which provides for, or would permit, directly or indirectly, the Lenders to be classified with any other creditors of such Borrower and each other Loan Party and its Subsidiaries for purposes of such CCAA plan of arrangement, BIA proposal or otherwise.

17.7 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity,

enforceability, and binding effect of this Agreement. The foregoing shall apply to each other Loan Document mutatis mutandis.

17.8 Revival and Reinstatement of Obligations; Certain Waivers. If any member of the Lender Group or any Bank Product Provider repays, refunds, restores, or returns in whole or in part, any payment or property (including any proceeds of Collateral) previously paid or transferred to such member of the Lender Group or such Bank Product Provider in full or partial satisfaction of any Obligation or on account of any other obligation of any Loan Party under any Loan Document or any Bank Product Agreement, because the payment, transfer, or the incurrence of the obligation so satisfied is asserted or declared to be void, voidable, or otherwise recoverable under any law relating to creditors' rights, including provisions of the Bankruptcy Code or any Canadian Insolvency Law relating to fraudulent transfers, preferences, transfers at undervalue or other voidable or recoverable obligations or transfers (each, a "Voidable Transfer"), or because such member of the Lender Group or Bank Product Provider elects to do so on the reasonable advice of its counsel in connection with a claim that the payment, transfer, or incurrence is or may be a Voidable Transfer, then, as to any such Voidable Transfer, or the amount thereof that such member of the Lender Group or Bank Product Provider elects to repay, restore, or return (including pursuant to a settlement of any claim in respect thereof), and as to all reasonable costs, expenses, and attorneys fees of such member of the Lender Group or Bank Product Provider related thereto, (i) the liability of the Loan Parties with respect to the amount or property paid, refunded, restored, or returned will automatically and immediately be revived, reinstated, and restored and will exist, and (ii) Agent's Liens securing such liability shall be effective, revived, and remain in full force and effect, in each case, as fully as if such Voidable Transfer had never been made. If, prior to any of the foregoing, (A) Agent's Liens shall have been released or terminated, or (B) any provision of this Agreement shall have been terminated or cancelled, Agent's Liens, or such provision of this Agreement, shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligation of any Loan Party in respect of such liability or any Collateral securing such liability.

17.9 Confidentiality.

(a) Agent and Lenders each individually (and not jointly or jointly and severally) agree that material, non-public information regarding Parent and its Subsidiaries, their operations, assets, and existing and contemplated business plans ("Confidential Information") shall be treated by Agent and the Lenders in a confidential manner, and shall not be disclosed by Agent and the Lenders to Persons who are not parties to this Agreement, except: (i) to attorneys for and other advisors, accountants, auditors, and consultants to any member of the Lender Group and to employees, directors and officers of any member of the Lender Group (the Persons in this clause (i), "Lender Group Representatives") on a "need to know" basis in connection with this Agreement and the transactions contemplated hereby and on a confidential basis, (ii) to Subsidiaries and Affiliates of any member of the Lender Group (including the Bank Product Providers), provided that any such Subsidiary or Affiliate shall have agreed to receive such information hereunder subject to the terms of this Section 17.9, (iii) as may be required by regulatory authorities so long as such authorities are informed of the confidential nature of such information, (iv) as may be required by statute, decision, or judicial or administrative order, rule, or regulation; provided, that (x) prior to any disclosure under this clause (iv), the disclosing party agrees to provide Borrowers with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice to Borrowers pursuant to the terms of the applicable statute, decision, or judicial or administrative order, rule, or regulation, and (y) any disclosure under this clause (iv) shall be limited to the portion of the Confidential Information as may be required by such statute, decision, or judicial or administrative order, rule, or regulation, (v) as may be agreed to in advance in writing by Borrowers, (vi) as requested or required by any Governmental Authority pursuant to any subpoena or other legal process,

provided, that (x) prior to any disclosure under this clause (vi) the disclosing party agrees to provide Borrowers with prior written notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior written notice to Borrowers pursuant to the terms of the subpoena or other legal process, and (y) any disclosure under this clause (vi) shall be limited to the portion of the Confidential Information as may be required by such Governmental Authority pursuant to such subpoena or other legal process, (vii) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by Agent or the Lenders or the Lender Group Representatives), (viii) in connection with any assignment, participation or pledge of any Lender's interest under this Agreement, provided that prior to receipt of Confidential Information any such assignee, participant, or pledgee shall have agreed in writing to receive such Confidential Information either subject to the terms of this Section 17.9 or pursuant to confidentiality requirements substantially similar to those contained in this Section 17.9 (and such Person may disclose such Confidential Information to Persons employed or engaged by them as described in clause (i) above), (ix) in connection with any litigation or other adversary proceeding involving parties hereto which such litigation or adversary proceeding involves claims related to the rights or duties of such parties under this Agreement or the other Loan Documents; provided, that prior to any disclosure to any Person (other than any Loan Party, Agent, any Lender, any of their respective Affiliates, or their respective counsel) under this clause (ix) with respect to litigation involving any Person (other than any Borrower, Agent, any Lender, any of their respective Affiliates, or their respective counsel), the disclosing party agrees to provide Borrowers with prior written notice thereof, and (x) in connection with, and to the extent reasonably necessary for, the exercise of any secured creditor remedy under this Agreement or under any other Loan Document.

(b) Anything in this Agreement to the contrary notwithstanding, (i) Agent may disclose information concerning the terms and conditions of this Agreement and the other Loan Documents to loan syndication and pricing reporting services, and (ii) Agent may disclose information concerning the terms and conditions of this Agreement, with the prior written consent of the Sponsor (such consent not to be unreasonably withheld, delayed, or conditioned) in its marketing or promotional materials, with such information to consist of deal terms and other information customarily found in such publications or marketing or promotional materials and may otherwise use the name, logos, and other insignia of any Borrower or the other Loan Parties and the Commitments provided hereunder in any "tombstone" or other advertisements, on its website or in other marketing materials of the Agent. No Lender may make any such announcement without the prior written consent of Agent and Sponsor (such consent of Agent and Sponsor to be given or withheld in Agent's and Sponsor's, as applicable, sole and absolute discretion).

(c) The Loan Parties hereby acknowledge that Agent or its Affiliates may make available to the Lenders materials or information provided by or on behalf of Borrowers hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks, SyndTrak or another similar electronic system (the "Platform"). The Platform is provided "as is" and "as available". Agent does not warrant the accuracy or completeness of the Borrower Materials, or the adequacy of the Platform and expressly disclaim liability for errors or omissions in the communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by Agent in connection with the Borrower Materials or the Platform. In no event shall Agent or any of the Agent-Related Persons have any liability to the Loan Parties, any Lender or any other person for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Loan Party's or Agent's transmission of communications through the Internet, except to the extent the liability of such person is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such person's gross negligence or willful misconduct. The Loan Parties hereby acknowledge that certain of the Lenders may be "public-side" Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Loan

Parties or their securities). The Loan Parties shall be deemed to have authorized Agent and its Affiliates and the Lenders to treat Borrower Materials marked “PUBLIC” or otherwise at any time filed with the SEC as not containing any material non-public information with respect to the Loan Parties or their securities for purposes of United States federal and state securities laws. All Borrower Materials marked “PUBLIC” are permitted to be made available through a portion of the Platform designated as “Public Investor” (or another similar term). Agent and its Affiliates and the Lenders shall be entitled to treat any Borrower Materials that are not marked “PUBLIC” or that are not at any time filed with the SEC as being suitable only for posting on a portion of the Platform not marked as “Public Investor” (or such other similar term).

17.10 Survival. All representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that Agent, Issuing Bank, or any Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of, or any accrued interest on, any Loan or any fee or any other amount payable under this Agreement is outstanding or unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or been terminated.

17.11 Patriot Act, Due Diligence. Each Lender that is subject to the requirements of the Patriot Act hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender to identify each Loan Party in accordance with the Patriot Act. In addition, to the extent any of Agent or any Lender is required by law or regulation or internal policies to do so, it shall have the right to periodically conduct due diligence on all Loan Parties, their senior management and key principals and legal and beneficial owners, including (a) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the Loan Parties, (b) OFAC/PEP searches and customary individual background checks for the Loan Parties’ senior management and key principals and (c) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the legal and beneficial owners of the Loan Parties. Each Loan Party agrees to cooperate in respect of the conduct of such due diligence and further agrees that the reasonable costs and charges for any such due diligence by Agent shall constitute Lender Group Expenses hereunder and be for the account of Borrowers.

17.12 Integration. This Agreement, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof. The foregoing to the contrary notwithstanding, all Bank Product Agreements, if any, are independent agreements governed by the written provisions of such Bank Product Agreements, which will remain in full force and effect, unaffected by any repayment, prepayments, acceleration, reduction, increase, or change in the terms of any credit extended hereunder, except as otherwise expressly provided in such Bank Product Agreement.

17.13 Administrative Borrower as Agent for Borrowers. Each Borrower hereby irrevocably appoints Administrative Borrower, as the borrowing agent and attorney-in-fact for all Borrowers which appointment shall remain in full force and effect unless and until Agent shall have received prior written notice signed by each Borrower that such appointment has been revoked and that another Borrower has been appointed Administrative Borrower. Each Borrower hereby irrevocably appoints and authorizes Administrative Borrower (a) to provide Agent with all notices with respect to Revolving Loans and Letters of Credit obtained for the benefit of any Borrower and all other notices and instructions under this

Agreement and the other Loan Documents (and any notice or instruction provided by Administrative Borrower shall be deemed to be given by Borrowers hereunder and shall bind each Borrower), (b) to receive notices and instructions from members of the Lender Group (and any notice or instruction provided by any member of the Lender Group to Administrative Borrower in accordance with the terms hereof shall be deemed to have been given to each Borrower), and (c) to take such action as Administrative Borrower deems appropriate on its behalf to obtain Revolving Loans and Letters of Credit and to exercise such other powers as are reasonably incidental thereto to carry out the purposes of this Agreement. It is understood that the handling of the Loan Account and Collateral in a combined fashion, as more fully set forth herein, is done solely as an accommodation to Borrowers in order to utilize the collective borrowing powers of Borrowers in the most efficient and economical manner and at their request, and that Lender Group shall not incur liability to any Borrower as a result hereof. Each Borrower expects to derive benefit, directly or indirectly, from the handling of the Loan Account and the Collateral in a combined fashion since the successful operation of each Borrower is dependent on the continued successful performance of the integrated group. To induce the Lender Group to do so, and in consideration thereof, each Borrower hereby jointly and severally agrees to indemnify each member of the Lender Group and hold each member of the Lender Group harmless against any and all liability, expense, loss or claim of damage or injury, made against the Lender Group by any Borrower or by any third party whosoever, arising from or incurred by reason of (i) the handling of the Loan Account and Collateral of Borrowers as herein provided, or (ii) the Lender Group's relying on any instructions of Administrative Borrower, except that Borrowers will have no liability to the relevant Agent-Related Person or Lender-Related Person under this Section 17.13 with respect to any liability that has been finally determined by a court of competent jurisdiction to have resulted solely from the gross negligence or willful misconduct of such Agent-Related Person or Lender-Related Person, as the case may be.

17.14 Acknowledgment and Consent to Bail-In of EEA Financial Institutions. Solely to the extent an EEA Financial Institution is a party to this Agreement and notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

17.15 Canadian Anti-Terrorism Laws.

(a) Each Loan Party acknowledges that, pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing, Sanctions and “know your client” laws, Agent and Lenders may be required to obtain, verify and record information regarding each Loan Party, its respective directors, authorized signing officers, direct or indirect shareholders or other Persons in control of such Loan Party, and the transactions contemplated hereby. Each Loan Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by Agent or any Lender, or any prospective assignee or participant of Agent or a Lender, in order to comply with any such laws, whether now or hereafter in existence.

(b) If Agent has ascertained the identity of any Loan Party or any authorized signatories of any Loan Party for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing, Sanctions and “know your client” laws, then Agent:

(i) shall be deemed to have done so as an agent for each Lender and this Agreement shall constitute a “written agreement” in such regard between each Lender and Agent within the meaning of such laws; and

(ii) shall provide to each Lender copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

(c) Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each Lender agrees that Agent has no obligation to ascertain the identity of any Loan Party or any authorized signatories of any Loan Party on behalf of any Lender, or to confirm the completeness or accuracy of any information it obtains from any Loan Party or any such authorized signatory in doing so.

17.16 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be the Spot Rate on the Business Day preceding that on which final judgment is given. The obligation of each Borrower in respect of any such sum due from it to Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the “Judgment Currency”) other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the “Agreement Currency”), be discharged only to the extent that on the Business Day following receipt by Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to Agent or any Lender from any Borrower in the Agreement Currency, such Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to Agent or any Lender in such currency, Agent or such Lender, as the case may be, agrees to return the amount of any excess to such Loan Party (or to any other Person who may be entitled thereto under applicable law).

[signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

“Parent”

PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC

By: Farhaad D. Chanduwadia
Name: Farhaad Chanduwadia
Title: President

“Administrative Borrower”

PROJECT KENWOOD ACQUISITION, LLC

By: Farhaad D. Chanduwadia
Name: Farhaad Chanduwadia
Title: President

“Borrowers”

**LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON’S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS & CHARTERS, INC.
AIRPORT SUPERSAVER, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH USA ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES, INC.
BARCLAY AIRPORT SERVICE, INC.**

COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES, INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.

By: Farhaad Chanduwadia
Name: Farhaad Chanduwadia
Title: President of each of the foregoing Borrowers

"Agent" and a "Lender"

WELLS FARGO BANK, NATIONAL ASSOCIATION,
a national banking association

By: 

Name:

Robert H. Milhorat

Title:

Director

“Lender”

MUFG UNION BANK, N.A.,
a national banking association

By: _____

Name: Edward Dridge

Title: Director

A handwritten signature in black ink, appearing to read 'Edward Dridge', is written over a horizontal line. The signature is stylized with loops and a long trailing stroke.

EXHIBIT A-1

FORM OF ASSIGNMENT AND ACCEPTANCE AGREEMENT

This **ASSIGNMENT AND ACCEPTANCE AGREEMENT** (“Assignment Agreement”) is entered into as of _____, 20__ between _____ (“Assignor”) and _____ (“Assignee”). Reference is made to the agreement described in Annex I hereto (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Credit Agreement (including Schedule 1.1 thereto).

1. In accordance with the terms and conditions of Section 13 of the Credit Agreement, Assignor hereby sells and assigns to Assignee, and Assignee hereby purchases and assumes from Assignor, that interest in and to Assignor’s rights and obligations under the Loan Documents as of the date hereof with respect to the Obligations owing to Assignor, and Assignor’s portion of the Revolver Commitments, all to the extent specified on Annex I.

2. Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any adverse claim, and (ii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment Agreement and to consummate the transactions contemplated hereby, (b) makes no representation or warranty and assumes no responsibility with respect to (i) any statements, representations or warranties made in or in connection with the Loan Documents, or (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any other instrument or document furnished pursuant thereto, (c) makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower or any Guarantor or the performance or observance by any Borrower or any Guarantor of any of their respective obligations under the Loan Documents or any other instrument or document furnished pursuant thereto, and (d) represents and warrants that the amount set forth as the Purchase Price on Annex I represents the amount owed by Borrowers to Assignor with respect to Assignor’s share of the Revolver Commitments and/or Revolving Loans assigned hereunder, as reflected on Assignor’s books and records.

3. Assignee (a) confirms that it has received copies of the Credit Agreement and the other Loan Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement, (b) agrees that it will, independently and without reliance upon Agent, Assignor, or any other Lender, based upon such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking any action under the Loan Documents, (c) confirms that it is an Eligible Transferee, (d) appoints and authorizes Agent to take such action as agent on its behalf and to exercise such powers under the Loan Documents as are delegated to Agent by the terms thereof, together with such powers as are reasonably incidental thereto, (e) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender, (f) confirms it meets all the requirements to be an assignee under the assignment provisions of the Credit Agreement, and (g) attaches the forms prescribed by the Internal Revenue Service of the United States certifying as to Assignee’s status for purposes of determining exemption from United States withholding taxes with respect to all payments to be made to Assignee under the Credit Agreement or such other documents as are necessary to indicate that all such payments are subject to such rates at a rate reduced by an applicable tax treaty.

4. Following the execution of this Assignment Agreement by Assignor and Assignee, Assignor will deliver this Assignment Agreement to Agent for recording by Agent. The effective date of

this Assignment (the “Settlement Date”) shall be the latest to occur of (a) the date of the execution and delivery hereof by Assignor and Assignee, (b) the receipt by Agent for its sole and separate account a processing fee in the amount of \$3,500 (unless waived by Agent), (c) the receipt of any required consent of Borrowers and Agent, (d) the date specified in Annex I, and (e) the date that Assignor receives the full amount of the Purchase Price (as set forth in Annex I) in cash from Assignee.

5. As of the Settlement Date (a) Assignee shall be a party to the Credit Agreement and, to the extent of the interest assigned pursuant to this Assignment Agreement, have the rights and obligations of a Lender thereunder and under the other Loan Documents, and (b) Assignor shall, to the extent of the interest assigned pursuant to this Assignment Agreement, relinquish its rights and be released from its obligations under the Credit Agreement and the other Loan Documents; provided, that nothing contained herein shall release any assigning Lender from obligations that survive the termination of the Credit Agreement, including such assigning Lender’s obligations under Sections 15 and 17.9(a) of the Credit Agreement.

6. Upon the Settlement Date, Assignee shall pay to Assignor the Purchase Price (as set forth in Annex I). From and after the Settlement Date, Agent shall make all payments that are due and payable to the holder of the interest assigned hereunder (including payments of principal, interest, fees and other amounts) to Assignor for amounts which have accrued up to but excluding the Settlement Date and to Assignee for amounts which have accrued from and after the Settlement Date. On the Settlement Date, Assignor shall pay to Assignee an amount equal to the portion of any interest, fee, or any other charge that was paid to Assignor prior to the Settlement Date on account of the interest assigned hereunder and that are due and payable to Assignee with respect thereto, to the extent that such interest, fee or other charge relates to the period of time from and after the Settlement Date.

7. This Assignment Agreement may be executed in counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. This Assignment Agreement may be executed and delivered by telecopier or other facsimile transmission all with the same force and effect as if the same were a fully executed and delivered original manual counterpart.

8. THIS ASSIGNMENT AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 12 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement and Annex I hereto to be executed by their respective officers, as of the first date written above.

[NAME OF ASSIGNOR]
as Assignor

By: _____
Name: _____
Title: _____

[NAME OF ASSIGNEE]
as Assignee

By: _____
Name: _____
Title: _____

ACCEPTED THIS _____ DAY OF
_____, 20__

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association,
as Agent, Swing Lender, and Issuing Bank

By: _____
Name: _____
Title: _____

[PROJECT KENWOOD ACQUISITION, LLC,
a Delaware limited liability company,
as Administrative Borrower

By: _____
Name: _____
Title: _____]¹

¹ Include to the extent required by Section 13.1 of the Credit Agreement.

ANNEX FOR ASSIGNMENT AND ACCEPTANCE

ANNEX I

1. Borrowers: [____], a [____], and [____], a [____].

2. Name and Date of Credit Agreement:

Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), the other borrowers party thereto, the lenders party thereto as “Lenders”, and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, “Agent”).

3. Date of Assignment Agreement: _____

4. Amounts:

a. Assigned Amount of Revolver Commitment \$ _____

b. Assigned Amount of Revolving Loans \$ _____

5. Settlement Date: _____

6. Purchase Price \$ _____

7. Notice and Payment Instructions, etc.

Assignee:

Assignor:

EXHIBIT B-1

FORM OF BORROWING BASE CERTIFICATE

[see attached]



Summary Page Borrowing Base Certificate

Date _____
Name Project Kenwood Acquisition, LLC ("Borrower")

Period covers (from/to): _____
AR As of: _____
Inventory As of: _____

The above named Administrative Borrower, pursuant to that certain Credit Agreement, dated as of April 16, 2019 (as amended, restated, modified, supplemented, refinanced, renewed, or extended from time to time, the "Credit Agreement"), entered into among, inter alia, the Administrative Borrower and Wells Fargo Bank, National Association (acting as the administrative agent for the lenders parties thereto), hereby certifies that (i) the following items, calculated in accordance with the terms and definitions set forth in the Credit Agreement, are true and correct, (ii) the preparation and delivery of this certificate have been duly authorized by all necessary action on the part of such Borrower, (iii) as of the date hereof, each representation or warranty contained in or pursuant to any Loan Document (as defined in the Credit Agreement), any agreement, instrument, certificate, document or other writing furnished at any time under or in connection with any Loan Document, and as of the effective date of any currently requested extension of credit under the Credit Agreement, is true and correct in all material respects (except to the extent any representation or warranty expressly related to an earlier date, in which case such representation or warranty is true and correct as of such earlier date); provided that, the foregoing representation shall be deemed true and correct with respect to any matter that has resulted in a Default (but not an Event of Default) under Section 8.2(b) or (c) of the Credit Agreement as of the date such representation is made, and (iv) no Event of Default (as defined in the Credit Agreement) has occurred and is continuing on the date hereof, nor will any thereof occur after giving effect to any currently requested extension of credit. This certificate is a Loan Document (as defined in the Credit Agreement).

Accounts Receivable and Inventory

Net Available Accounts Receivable

Net Available Inventory

Qualified Cash

Net Available

_____ -

Fleet Assets

Net Available

New Fleet Capex

Net Available

_____ -

Real Estate

Net Available

Summary

Total Collateral Availability

Borrowing Base Reserves

Payroll Income Tax

Employment Insurance

Canada Pension Plan

GST/HST Tax

WEPPA

Wisconsin Wage Lien

Total Reserves Calculated before the Credit Line

_____ -

Total Availability after Borrowing Base Reserves

_____ -

Availability after Credit Line

Total Credit Line 200,000,000.00

Suppressed Availability

_____ -

_____ -

Letter of Credit Balance

As of: _____

Loan Ledger Balance

As of: _____

_____ -

Net Availability

_____ -

EXHIBIT C-1

FORM OF COMPLIANCE CERTIFICATE

To: Wells Fargo Bank, National Association
2450 Colorado Avenue, Suite 3000 West
Santa Monica, California 90404
Attn: Business Finance Division Manager

Re: Compliance Certificate dated _____, 20__

Ladies and Gentlemen:

Reference hereby is made to that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company ("Parent"), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company ("Administrative Borrower"), the other borrowers party thereto (together with Administrative Borrower, are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), the lenders party thereto as "Lenders", and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent"). All initially capitalized terms used herein without definition shall have the meanings ascribed thereto in the Credit Agreement (including Schedule 1.1 thereto).

Pursuant to Section 5.1 of the Credit Agreement, the undersigned officer of Administrative Borrower hereby certifies, solely in such Person's capacity as an officer of Administrative Borrower and not in any individual capacity, as of the date hereof that:

1. The financial information of Administrative Borrower and its Subsidiaries furnished in Schedule 1 attached hereto, has been prepared in accordance with [GAAP] [IFRS] [the Target Historical Accounting Principles] (except, in the case of unaudited financial statements, for year-end audit adjustments and the lack of footnotes), and fairly presents in all material respects the financial condition of Administrative Borrower and its Subsidiaries as of the date set forth therein.

2. Such officer has reviewed the terms of the Credit Agreement and has made, or caused to be made under his/her supervision, a review in reasonable detail of the transactions and financial condition of Administrative Borrower and its Subsidiaries during the accounting period covered by the financial statements furnished in Schedule 1 attached hereto.

3. Such review has not disclosed the existence on and as of the date hereof, and the undersigned does not have knowledge of the existence as of the date hereof, of any event or condition that constitutes a Default or Event of Default, except for such conditions or events listed on Schedule 2 attached hereto, in each case specifying the nature and period of existence thereof and what action Parent and/or its Subsidiaries have taken, are taking, or propose to take with respect thereto.

4. The calculation of EBITDA for the Test Period ending _____, 20__, is set forth on Schedule 3.

5. Schedule 4 describes (a) all new Patents (as defined in the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable), new Copyrights (as defined in the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable), and new Trademarks (as defined in the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable) that are registered in the United States or Canada or the subject of pending applications for registration with the United States Patent and Trademark Office, the United States Copyright Office or the Canadian Intellectual Property Office (as applicable) in each case, which were acquired, registered, or for which applications for registration were filed by any Loan Party during the prior quarter, (b) any statement of use or amendment to allege use with respect to intent-to-use trademark applications filed by any Loan Party during the prior quarter, and (c) all new Intellectual Property Licenses (as defined in the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable) that are material to the conduct of a Loan Party's business entered into by such Loan Party during the prior quarter, in each case as required to be disclosed pursuant to Section 7(g)(iv) of the Guaranty and Security Agreement and Section 9(f)(iv) of the Canadian Guarantee and Security Agreement, as applicable. [Supplemental Schedules to the Loan Documents to identify such Patent, Trademark, and Copyright registrations and applications therefor (with the exception of Trademark applications filed on an intent-to-use basis for which no statement of use or amendment to allege use has been filed) and Intellectual Property Licenses are also attached as part of Schedule 4].

6. Attached hereto on Schedule 5 is the calculation setting forth the Fixed Charge Coverage Ratio for the most recent Test Period and each component thereof (other than EBITDA)[, and Administrative Borrower and its Subsidiaries are in compliance with the financial covenant contained in Section 7(a) of the Credit Agreement as demonstrated on Schedule 5]¹.

7. Attached hereto as Schedule 6 is the calculation setting forth the Senior Secured Net Leverage Ratio for the most recent Test Period and each component thereof (other than EBITDA)[, and Administrative Borrower and its Subsidiaries are in compliance with the financial covenant contained in Section 7(b) of the Credit Agreement as demonstrated on Schedule 6]².

8. [As of the date hereof, Borrowers are in receipt of \$_____ of Specified Contributions, and the Specified Contribution is in an amount that is sufficient to cause Borrowers to be in compliance with the financial covenants set forth in Section 7 of the Credit Agreement, after giving effect to applicable limitations on Specified Contributions set forth in Section 9.3 of the Credit Agreement.]³

[signature page follows]

¹ To be included only if during a Financial Covenant Period.

² To be included only if during a Financial Covenant Period.

³ To be included only if a Specified Contribution has been received by the Loan Parties in accordance with Section 9.3 of the Credit Agreement.

IN WITNESS WHEREOF, this Compliance Certificate is executed by the undersigned
this ____ day of _____, 20 ____.

PROJECT KENWOOD ACQUISITION, LLC,
a Delaware limited liability company,
as Administrative Borrower

By: _____
Name: _____
Title: _____

SCHEDULE 1⁵

Financial Information

⁵ To include proceeds of Specified Contributions deemed as EBITDA broken out separately if required under Section 9.3 of the Credit Agreement.

SCHEDULE 2

Default or Event of Default

SCHEDULE 3

Calculation of EBITDA

For the Test Period ending _____, 20__, with respect to Administrative Borrower and its Subsidiaries determined on a consolidated basis in accordance with GAAP:

A. Calculation of EBITDA

“**EBITDA**” means, with respect to any fiscal period and with respect to Administrative Borrower and its Subsidiaries, determined on a consolidated basis in accordance with GAAP:

(a) “Consolidated Net Income”, which means, for any period \$ _____

(i) (a) the net income (or loss) of Administrative Borrower and its Subsidiaries on a consolidated basis for such period taken as a single accounting period determined in conformity with GAAP; \$ _____

minus

(ii) (a) the income (or loss) of any Person (other than a Wholly-Owned Subsidiary of Administrative Borrower), except to the extent of the amount of dividends or other distributions actually paid to Administrative Borrower or any of its Subsidiaries by such Person during such period; \$ _____

(b) the income (or loss) of any Person accrued prior to the date it becomes a Subsidiary of Administrative Borrower or is merged into or consolidated with Administrative Borrower or any of its Subsidiaries or that Person’s assets are acquired by Administrative Borrower or any of its Subsidiaries (except to the extent required for any calculation of Consolidated EBITDA on a Pro Forma Basis in accordance with Section 1.9); \$ _____

(c) the income of any Subsidiary of Administrative Borrower that is not a Loan Party to the extent that the declaration or payment of dividends or similar distributions by that 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 that Subsidiary; provided that Consolidated Net Income of Administrative Borrower shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash or Cash Equivalents (or, to the extent property other than cash or Cash Equivalents is distributed by such Subsidiary, Consolidated Net Income of Administrative Borrower shall be increased by the amount of cash or Cash Equivalents into which such property is subsequently converted) from any such Subsidiary to any Loan Party in respect of such period; and \$ _____

(d) the income (or loss) attributable to the early extinguishment of Indebtedness.

Total Sum for Consolidated Net Income =

minus

(b) without duplication, the sum of the following amounts for such period to the extent included in determining such Consolidated Net Income: \$ _____

(i) any infrequent, unusual or non-recurring gains, except to the extent a corresponding loss was previously included in EBITDA; \$ _____

(ii) [reserved];

(iii) exchange or translation gains relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge gains applied pursuant to the Hedge Pass-Through Agreement; \$ _____

(iv) [reserved];

(v) any non-cash income or gains related adjustments in accordance with GAAP purchase accounting rules; \$ _____

(vi) any gains on sales of assets (other than sales of Inventory (including Spare Parts) and Fleet Assets in the ordinary course of business), excluding, for the avoidance of doubt, any hedging gains upon settlement or applied pursuant to the Hedge Pass-Through Agreement, and \$ _____

(vii) income from recognition of government grants; \$ _____

plus

(c) without duplication, the sum of the following amounts for such period in each case to the extent deducted in determining such Consolidated Net Income: \$ _____

(i) any non-cash losses or non-cash expenses, including (A) non-cash adjustments in accordance with GAAP purchase accounting rules, (B) non-cash increase in expenses or decrease in revenues resulting from Inventory (including Spare Parts) or Fleet Asset revaluations or adjustments, (C) non-cash compensation expense, (D) non-cash exchange or translation losses relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge losses applied pursuant to the Hedge Pass-Through Agreement, (E) non-cash losses on sales of fixed assets or write-downs of fixed or intangible assets, (F) non-cash expenses, charges or write-offs and impairment charges (including expenses, charges or write-offs of goodwill and forgiveness of Indebtedness and losses from Investments recorded using the equity method), but excluding any non-cash loss or expense (x) that is an accrual of a reserve for a cash expenditure or payment to be made, or anticipated to be made, in a future period or (y) relating to a write-down, write off or reserve with respect to Accounts,

Inventory (including Spare Parts) and Fleet Assets (other than any non-cash loss or expense (or non-cash income or gain) resulting from the adjustment of aged or slow moving inventory reserves); \$ _____

(ii) any infrequent, unusual or non-recurring losses to the extent not included pursuant to clause (c)(x) below; provided that the aggregate amount added to EBITDA pursuant to this clause (c)(ii), together with the amounts added to EBITDA pursuant to clause (c)(x) below, shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments), without duplication of any other increase to EBITDA pursuant to any other provisions of the definition thereof (including Deemed EBITDA) or Section 1.9; \$ _____

(iii) Interest Expense; \$ _____

(iv) tax expense based on income, profits or capital, or sales or use taxes, including federal, foreign, state, franchise and similar taxes (but excluding, for the avoidance of doubt, taxes held in trust for a Governmental Authority); \$ _____

(v) depreciation and amortization (including amortization or write-off of debt discount and debt issuance costs and commissions, discounts and the fees and charges associated with Indebtedness); \$ _____

(vi) (A) expenses, charges and fees (including expenses, charges and fees paid to Agent and Lenders) incurred in connection with the negotiation, consummation, administration (including in connection with any waiver, amendment, supplementation or other modification) of the Loan Documents, (B) expenses, charges and fees payable in connection with the consummation of the Transactions, (C) with respect to any Permitted Acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Administrative Borrower or any of its Subsidiaries in connection with such Permitted Acquisition or Permitted Investment, in each case, incurred prior to, on or within 90 days of the consummation of such Permitted Acquisition or Permitted Investment, and (D) with respect to any unconsummated acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Administrative Borrower or any of its Subsidiaries in connection therewith, in each case, incurred prior to, on or within 90 days of the abandonment or termination, as the case may be, of such acquisition or Permitted Investment; \$ _____

(vii) any non-cash increase in expenses or decrease in revenues resulting from inventory revaluations or adjustments or due to purchase accounting; \$ _____

(viii) Earn Out Obligations permitted under clause (q) of the definition of "Permitted Indebtedness" payable in connection with any Permitted Acquisition or working capital adjustments payable in connection with a Permitted Acquisition, in each case, together with any fees, costs,

charges, accruals and expenses in respect of the foregoing, and in each case to the extent permitted to be incurred under the Agreement and that are expenses by Administrative Borrower or any of its Subsidiaries in accordance with GAAP, including in connection with the impact of any subsequent remeasurement of the fair value of any such obligation in accordance with GAAP;

\$ _____

(ix) (A) payments pursuant to Section 6.10(e) or Section 6.10(g);

(x) costs and expenses paid or payable by the Loan Parties in connection with the transition, restructuring, integration and business optimization of the assets of the Loan Parties, and other costs related to replacing services to be performed for the Loan Parties' business, including in the case of each of the foregoing all one-time costs and charges in connection with the following: (A) restructuring, business optimization, set-up, recertification and integration, (B) retention and severance, (C) systems and information technology procurement, establishment and optimization, (D) rebranding, (E) contract termination, (F) the start-up, closure, relocation or reconfiguration, consolidation, or opening of facilities and future lease commitments, (G) recruiting, retention, relocation, signing bonuses, severance and salary for interim employees, (H) one-time costs, fees and expenses related to software and consulting services (payable to Third Parties) associated with implementing new information technology systems, (I) enhanced accounting functions, (J) non-recurring consulting fees and expenses (to the extent payable to Third Parties) and (K) and any other costs incurred in connection with any of the foregoing; provided that the aggregate amount added to EBITDA under this clause (c)(x), together with the amounts added to EBITDA pursuant to clause (c)(ii) above, shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments) without duplication of any other increase to EBITDA pursuant to any other the provisions of the definition thereof (including Deemed EBITDA) or Section 1.9 or any pro forma calculation;

\$ _____

(xi) Restricted Payments made pursuant to Section 6.7(c)(iv);

\$ _____

(xii) any expenses, charges or losses that are covered by indemnification or other reimbursement provisions in connection with the Closing Date Acquisition Agreement, any Permitted Acquisition, Permitted Investment in a Third Party, or Permitted Disposition, to the extent (x) actually reimbursed at any time, or (y) the Loan Parties have not received notification from the applicable indemnitor that it does not intend to indemnify or reimburse such expenses, charges or losses and such amount is in fact indemnified or reimbursed within 180 days;

\$ _____

(xiii) reasonable fees, charges and expenses incurred during the specified period to Third Parties which are directly related to any proposed or actual issuance of debt (other than the Obligations), any proposed or actual issuance of equity or any investments (other than proposed or actual Permitted Acquisitions), or any asset sales or dispositions, in each

\$ _____

case permitted under the Agreement, in an aggregate amount not to exceed (x) \$5,000,000 during the term of the Credit Agreement plus (y) the amount of any additional fees, charges and expenses approved by Agent in its Permitted Discretion;

plus

(d) without duplication, the sum of the following amounts for such period to the extent not already included in determining such Consolidated Net Income: \$ _____

(i) an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into any material contract or arrangement) and acquisition synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by Administrative Borrower (or any successor thereto) or any Subsidiary within six months of, the date of such pro forma calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of EBITDA from such action; provided that (A) the aggregate amount added to EBITDA under this clause (d)(i) shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments), (B) the aggregate amount added in respect of this clause (d)(i) shall no longer be permitted to be added back to the extent the cost savings, operating expense reductions, operating improvements and synergies have not been achieved within six months of the date expected to be realized as a result of the action or event giving rise to such cost savings, operating expense reductions, operating improvements and synergies, (C) such cost savings, operating expense reductions, operating improvements and acquisition synergies are quantifiable, factually supportable, reasonably identifiable and supported by an officer's certificate of a senior officer of Administrative Borrower delivered to Agent, and (D) the effect of any such cost savings, operating expense reductions, operating improvements and acquisition synergies shall be without duplication of any other increase to EBITDA pursuant to any other the provisions of the definition thereof (including Deemed EBITDA) or Section 1.9;

\$ _____

(ii) the proceeds of any claim by Administrative Borrower or any of its Subsidiaries on business interruption insurance (or any other policy of insurance to the extent the corresponding expense is included in EBITDA) received during such period to the extent paid as the result of a loss in an amount not to exceed the income for such period that such proceeds were intended to replace, as estimated in good faith by Borrowers; and

\$ _____

(iii) other adjustments in connection with any Permitted Acquisitions or Permitted Investment in Third Parties that are (A) recommended (in reasonable detail) by any due diligence quality of earnings report made available to Agent conducted by financial advisors (which financial advisors are reasonably acceptable to Agent (it being understood and agreed that any of BDO USA, LLC, RSM US LLP, Crowe LLP and Grant Thornton LLP (or their Affiliates or successors) or any of the “Big Four” accounting firms are acceptable to Agent)) or (B) contained in the projections delivered to the Agent prior to the Closing Date \$ _____

Calculation of EBITDA = (a) - (b) + (c) + (d) \$ _____

provided that (A) subject to the definition of Pro Forma Basis, “EBITDA” (i) for any month set forth below shall be deemed to be the amount set forth below such month (such EBITDA, “Deemed EBITDA”) and (ii) for any other applicable period prior to the Closing Date shall be determined based on the actual results of the Target and its Subsidiaries for such period and adjusted in accordance with the foregoing definition, and (B) the amounts set forth in clauses (c)(ii), (c)(x) and (d)(i) above in respect of any period during which Deemed EBITDA is being used, shall not be duplicative of amounts already included in Deemed EBITDA.

May-18	June-18	July-18	August-18	September-18	October-18	November-18	December-18	January-19	February-19
8,717,418	8,035,923	8,069,771	8,977,330	6,448,356	11,502,366	7,256,168	3,611,843	(2,161,030)	4,525,142

SCHEDULE 4

Intellectual Property Updates

SCHEDULE 5

Financial Covenant

Fixed Charge Coverage Ratio.

Administrative Borrower and its Subsidiaries' Fixed Charge Coverage Ratio, measured on a quarter-end basis, for the Test Period ending _____, 20____, is ____:1.0[, which ratio **[is/is not]** greater than or equal to the ratio set forth in Section 7(a) of the Credit Agreement for the corresponding period].⁶

⁶ To be included if required by Section 7 of the Credit Agreement.

SCHEDULE 6

Financial Covenant

Senior Secured Net Leverage Ratio.

Administrative Borrower and its Subsidiaries' Senior Secured Net Leverage Ratio, measured on a quarter-end basis, for the Test Period ending _____, 20____, is ____:1.0[, which ratio **[is/is not]** greater than or equal to the ratio set forth in Section 7(b) of the Credit Agreement for the corresponding period].⁷

⁷ To be included if required by Section 7 of the Credit Agreement.

EXHIBIT L-1

FORM OF LIBOR NOTICE

Wells Fargo Bank, N.A., as Agent
under the below referenced Credit Agreement
2450 Colorado Avenue
Suite 3000 West
Santa Monica, California 90404

Ladies and Gentlemen:

Reference hereby is made to that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company ("Parent"), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company ("Administrative Borrower"), the other borrowers party thereto (together with Administrative Borrower, are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), the lenders party thereto as "Lenders", and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent"). All initially capitalized terms used herein without definition shall have the meanings ascribed thereto in the Credit Agreement (including Schedule 1.1 thereto).

This LIBOR Notice represents Borrowers' request to elect the LIBOR Option with respect to outstanding Revolving Loans in the amount of \$ _____ (the "LIBOR Rate Advance"), and is a written confirmation of the telephonic notice of such election given to Agent].

The LIBOR Rate Advance will have an Interest Period of [1][2][3][6] month[s] commencing on _____.

This LIBOR Notice further confirms Borrowers' acceptance, for purposes of determining the rate of interest based on the LIBOR Rate as determined pursuant to the Credit Agreement.

Administrative Borrower represents and warrants that no Default or Event of Default has occurred and is continuing on the date hereof, nor will any thereof occur after giving effect to the request above.

[signature pages follow]

Dated: _____

PROJECT KENWOOD ACQUISITION, LLC, a
Delaware limited liability company, as Administrative
Borrower

By: _____

Name: _____

Title: _____

Acknowledged by:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking
association, as Agent

By: _____

Name: _____

Title: _____

EXHIBIT N-1

FORM OF PROMISSORY NOTE

\$[•]
Promissory Note

As of [•]

FOR VALUE RECEIVED, the undersigned Borrowers (on a joint and several basis) hereby promise to pay to the order of [•], a [•] (hereinafter “Specified Lender”), such payment to be made to Agent’s Account (as defined in the below-defined Credit Agreement) for the benefit of Lender, or at such other place as Agent (as defined below) may designate, in lawful money of the United States of America and in immediately available funds, the lesser of (a) [•] Dollars (\$[•]), and (b) the outstanding unpaid principal amount of all Revolving Loans (as such term is defined in the below-defined Credit Agreement) made by Specified Lender to the Borrowers, together with interest thereon from and after the date hereof as set forth in Section 2.6 of the below-defined Credit Agreement.

This Promissory Note (this “Note”) is issued pursuant to that certain Credit Agreement, dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”; all capitalized terms used herein, unless otherwise specifically defined in this Note, shall have the meanings ascribed to them in the Credit Agreement), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), the other borrowers party thereto (together with Administrative Borrower, are referred to hereinafter each individually as a “Borrower”, and individually and collectively, jointly and severally, as the “Borrowers”), the lenders party thereto as “Lenders” (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a “Lender”), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, “Agent”), and is entitled to all of the benefits and security of the Credit Agreement. All of the terms, covenants and conditions of the Credit Agreement and the other Loan Documents (as such term is defined by the Credit Agreement) are hereby made a part of this Note and are deemed incorporated herein in full. This Note evidences the Specified Lender’s Revolver Commitment, or so much thereof as may be advanced and remain outstanding from time to time.

All interest shall accrue and be computed in the manner provided in Section 2.6 of the Credit Agreement. Upon the occurrence and during the continuation of an Event of Default under Section 8.1, 8.4 or 8.5 of the Credit Agreement, subject to the *Interest Act* (Canada), the interest rate provided herein shall be increased in accordance with the provisions of Section 2.6(c) of the Credit Agreement.

The principal amount and accrued interest of this Note shall be due and payable in accordance with the Credit Agreement. Notwithstanding the foregoing, the entire unpaid principal balance hereof and accrued interest thereon shall be due and payable immediately upon any termination of the Credit Agreement pursuant to the terms thereof.

Time is of the essence of this Note. To the fullest extent permitted by applicable law, each Borrower, for itself and its legal representatives, successors and assigns, expressly waives presentment, demand, protest, notice of dishonor, notice of non-payment, notice of maturity, notice of protest, presentment for the purpose of accelerating maturity, and diligence in collection.

Wherever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or remaining provisions of this Note. No delay or failure on the part of Specified Lender in the exercise of any right or remedy hereunder shall operate as a waiver thereof, nor as an acquiescence in any default, nor shall any single or partial exercise by Specified Lender of any right or remedy preclude any other right or remedy. Subject to the terms of the Loan Documents, Specified Lender (or its agent), at its option, may enforce its rights against any collateral securing this Note without enforcing its rights against any Borrower or any other property or indebtedness due or to become due to any Borrower. Each Borrower agrees that, without releasing or impairing such Borrower's liability hereunder, Specified Lender (or its agent) may, subject to the terms of the Credit Agreement, at any time release, surrender, substitute or exchange any collateral securing this Note and may at any time release any party primarily or secondarily liable for the indebtedness evidenced by this Note.

To the maximum extent permitted by law, each Borrower hereby waives any defenses such Borrower might have based upon suretyship or impairment of collateral, such waiver being intended as a reservation of rights or a waiver contemplated by Section 3-606 of the Code.

THIS NOTE SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER AND JUDICIAL REFERENCE SET FORTH IN SECTION 12 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

IN WITNESS WHEREOF, this Note has been duly executed and delivered on the date first above written.

BORROWERS

PROJECT KENWOOD ACQUISITION, LLC
LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON'S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS & CHARTERS,
INC.
AIRPORT SUPERSAVER, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH USA ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES, INC.
BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES, INC.

CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.

By: _____
Name:
Title:

EXHIBIT P-1

FORM OF PERFECTION CERTIFICATE

[See Attached]

PERFECTION CERTIFICATE

[_____, ____]

Reference is made to the Credit Agreement dated as of April 16, 2019 (as modified and supplemented and in effect on the date hereof, the “Credit Agreement”) by and among Project Kenwood Intermediate Holdings III, LLC, a Delaware limited liability company (“Parent”), Project Kenwood Acquisition, LLC, a Delaware limited liability company (“Administrative Borrower”), the other Borrowers party thereto, the other Guarantors party thereto, the several lenders from time to time party thereto as Lenders, and Wells Fargo Bank, National Association, a national banking association, as administrative agent (in such capacity, “Agent”).

Except as otherwise provided herein, terms defined in the Credit Agreement and in the Guaranty and Security Agreement referred to therein are used herein as defined therein. Any terms (whether capitalized or lower case) used in this Perfection Certificate that are defined in the Code (as defined in the Guaranty and Security Agreement) shall be construed and defined as set forth in the Code (or, as they relate to Canadian Loan Parties and/or property located in Canada, the PPSA), unless otherwise defined herein or in the Credit Agreement; provided, that to the extent that the Code is used to define any term used herein and if such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern.

The undersigned officer of each Loan Party hereby certifies (each in his or her capacity as an officer and not in any individual capacity) to Agent and each of the other members of the Lender Group under the Credit Agreement as follows:

(1) Names and Identifying Information. Set forth in Schedule I are (a) the full and correct legal name of each of the Loan Parties as its name appears in its certificate of incorporation, operating agreement, agreement of partnership or other similar instrument of organization, (b) the type of organization of each of the Loan Parties, (c) each other legal name that any of the Loan Parties has had within the past five years, (d) any change in the identity or corporate structure of any of the Loan Parties in any way within the past five years, (e) the jurisdiction of organization of each of the Loan Parties, (f) the organizational identification number of each of the Loan Parties (if any), and (g) the chief executive office (and with respect to any Canadian Loan Party, the registered office of such Canadian Loan Party) of each Loan Party. Also set forth in Schedule I is a description of all the occasions (other than pursuant to the Closing Date Acquisition Agreement) in which any of the Loan Parties has acquired the Equity Interests of another Person or substantially all the assets of another Person within the past five years (including the exact legal name and jurisdiction of organization of such Person). Except as set forth on Schedule I, no Loan Party has changed its jurisdiction of organization at any time during the past four months.

(2) [Reserved]

(3) Locations of Collateral. Set forth in Schedule III are all locations (other than locations identified in Schedule V and other than Outside Locations) where each Loan Party maintains (i) any Collateral having an aggregate Fair Market Value in excess of \$1,500,000, and (ii) any books or records relating to the Collateral.

(4) Third-Party Collateral Sites. Set forth in Schedule IV are the names and addresses of all Persons other than the Loan Parties or any of their Subsidiaries that have possession of any of the Collateral having an aggregate Fair Market Value in excess of \$1,500,000 (other than owners

or lessors identified in Schedule V and other than owners, lessors or operators of Outside Locations).

(5) Real Property Interests. Set forth in Schedule V is a complete and correct list of all owned Real Property of any Loan Party and all Real Property leased by any Loan Party where Fleet Assets are located (other than Outside Locations) indicating (i) whether such Real Property is owned or leased, (ii) the identity of the owner or lessor, (iii) the address or location of such Real Property and (iv) the use to which such Real Property is employed by such Loan Party (for example, a scrap tire storage site, processing facility, corporate office or otherwise).

(6) Intellectual Property. Set forth in Schedule VI is a complete and correct list of all United States and Canadian Intellectual Property of each Loan Party. Set forth in Schedule VI is a complete and correct list of all United States and Canadian Intellectual Property Licenses entered into by any Loan Party pursuant to which (i) any Loan Party has provided any license or other rights in Intellectual Property owned or controlled by such Loan Party that is necessary to the business of such Loan Party to any other Person (other than non-exclusive software licenses granted in the ordinary course of business) or (ii) any Person has granted to any Loan Party any license or other rights in United States and Canadian Intellectual Property owned or controlled by such Person that is necessary to the business of such Loan Party, including any United States or Canadian Intellectual Property that is incorporated in any Spare Part, any Fleet Asset, or the services marketed, sold, licensed, or distributed by such Loan Party.

(7) Stock Ownership. Attached hereto as Schedule VII is a complete and correct list of all the duly authorized, issued and outstanding Equity Interests in each Loan Party and each of its direct Subsidiaries and the record and beneficial owners of such Equity Interests and denoting (x) whether such Equity Interests are certificated and (y) whether such Equity Interests constitute "margin stock" (as defined in Regulation U of the Board of Governors). Also set forth on Schedule VII is each Investment of each Loan Party that represents 50% or less of the Equity Interests of the Person in which such Investment is made, indicating the information specified in the preceding sentence. Attached to Schedule VII is a true and correct organizational chart of the Parent and its respective Subsidiaries.

(8) Instruments and Tangible Chattel Paper. Attached hereto as Schedule VIII is a complete and correct list of all Instruments (other than checks to be deposited in the ordinary course of business), and tangible Chattel Paper held by each Loan Party with a value or face amount in excess of \$1,500,000 in the aggregate, including all intercompany notes between the Loan Parties.

(9) Deposit, Securities and Commodity Accounts. Attached hereto as Schedule IX is a complete and correct list of all Deposit Accounts, Securities Accounts and Commodity Accounts of each Loan Party, including the name of each institution where each such account is held, the purpose of such account, and the name of each Loan Party that holds each account.

(10) Commercial Tort Claims. Attached hereto as Schedule X is a complete and correct list of all Commercial Tort Claims (other than any such claims of any Canadian Loan Party) where the amount of damages claimed by a Loan Party exceeds \$1,500,000 in the aggregate, including a reasonably detailed description thereof.

(11) Vehicles. Attached hereto as Schedule XI is a true and correct list of all motor vehicles represented (or required to be represented) by a certificate of title that are owned by any Loan Party, including for each vehicle its model, model year, vehicle identification number, and

state or province of registration. Except as disclosed on Schedule XI, no Loan Party owns any aircraft, vessels or railroad rolling stock.

(12) Letter-of-Credit Rights. Attached hereto as Schedule XII is a true and correct list of all Letters of Credit issued in favor of each Loan Party, as beneficiary thereunder, with a face amount in excess of \$1,500,000 in the aggregate.

(13) Extraordinary Transactions. Except for the Closing Date Acquisition, transactions disclosed on Schedule I and those purchases, mergers, acquisitions, consolidations, and other transactions described on Schedule XIII attached hereto, all of the Collateral has been originated by each Loan Party in the ordinary course of business or consists of goods which have been acquired by such Loan Party in the ordinary course of business from a person in the business of selling goods of that kind.

(14) Insurance. Attached hereto as Schedule XIV are copies of insurance certificates evidencing the property and casualty insurance and comprehensive general liability insurance maintained by each Loan Party.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has executed this Perfection Certificate
as of the date first above written.

“Parent”

[_____]

By: _____
Name:
Title:

“Borrowers”

[_____]

By: _____
Name:
Title:

“Guarantors”

[_____]

By: _____
Name:
Title:

NAMES AND IDENTIFYING INFORMATION

<u>Legal Name of Loan Party</u>	<u>Type of Organization</u>	<u>Other legal names in past five years</u>	<u>Changes in identity or corporate structure in past five years</u>	<u>Jurisdiction of Organization</u>	<u>Organizational Identification Number</u>	<u>Chief Executive Office (and, in the case of Canadian loan parties, registered office)</u>

ACQUISITION OF EQUITY INTERESTS OR ASSETS OF AN ENTITY

LOAN PARTIES THAT HAVE CHANGED JURISDICTION OF ORGANIZATION WITHIN THE LAST FOUR MONTHS

SCHEDULE II

[Reserved]

SCHEDULE III

LOCATIONS OF COLLATERAL

SCHEDULE IV

THIRD-PARTY COLLATERAL SITES

SCHEDULE V

REAL PROPERTY INTERESTS

Owned Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>	<u>Use of Real Property</u>

Leased Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>	<u>Lessor</u>	<u>Use of Real Property</u>

INTELLECTUAL PROPERTYCopyright RegistrationsPatents and Patent Applications and Canadian Industrial DesignsTrade Names and Service Marks

Corporation	Assumed Name	Jurisdiction Filed

Trademarks and Trademark Applications

<u>Loan Party</u>	<u>Mark</u>	<u>Application/ Registration No.</u>	<u>Application/ Registration Date</u>	<u>Jurisdiction of Registration</u>

Registered Domain Names

Domain Name	Registrar	Owner

Intellectual Property Licenses**Inbound**

LICENSEE	LICENSOR	COUNTRY /STATE	REGISTRATION / APPLICATION NUMBER, IF ANY	DESCRIPTION

Outbound

LICENSEE	LICENSOR	COUNTRY /STATE	REGISTRATION / APPLICATION NUMBER, IF ANY	DESCRIPTION

SCHEDULE VII

STOCK OWNERSHIP

<u>Loan Party</u>	<u>Issuer</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Percentage Pledged</u>	<u>Margin Stock (Y/N)</u>

INVESTMENTS OF EACH LOAN PARTY REPRESENTING 50% OR LESS OF THE EQUITY INTERESTS IN SUCH ENTITY

<u>Loan Party</u>	<u>Issuer</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>Percentage of Equity Interests Held</u>	<u>No. of Pledged Shares</u>	<u>Percentage Pledged</u>	<u>Margin Stock (Y/N)</u>

ORGANIZATIONAL CHART

[See attached]

SCHEDULE VIII

INSTRUMENTS AND TANGIBLE CHATTEL PAPER

SCHEDULE IX

DEPOSIT, SECURITIES AND COMMODITY ACCOUNTS

Deposit Accounts

<u>Loan Party</u>	<u>Name of Depository Bank</u>	<u>Account Number</u>	<u>Account Type</u>

Securities Accounts

<u>Loan Party</u>	<u>Name of Bank</u>	<u>Account Number</u>	<u>Account Type</u>

Commodity Accounts

<u>Loan Party</u>	<u>Name of Bank</u>	<u>Account Number</u>	<u>Account Type</u>

SCHEDULE X

COMMERCIAL TORT CLAIMS

SCHEDULE XI

VEHICLES

MOTOR VEHICLES

[See Attached]

AIRCRAFT, VESSELS OR RAILROAD ROLLING STOCK

SCHEDULE XII

LETTER-OF-CREDIT RIGHTS

SCHEDULE XIII

TRANSACTIONS OTHER THAN IN THE ORDINARY COURSE OF BUSINESS

SCHEDULE XIV

INSURANCE CERTIFICATES

(See attached)

FORM OF SUPPLEMENT TO PERFECTION CERTIFICATE

Supplement (this “Supplement”), dated as of ____, 20__, to the Perfection Certificate, dated as of April 16, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the “Perfection Certificate”) by each of the parties listed on the signature pages thereto and those additional entities that thereafter become Loan Parties (collectively, jointly and severally, “Grantors” and each individually “Grantor”).

Reference is made to the Credit Agreement dated as of April 16, 2019 (as modified and supplemented and in effect on the date hereof, the “Credit Agreement”) by and among Project Kenwood Intermediate Holdings III, LLC, a Delaware limited liability company (“Parent”), Project Kenwood Acquisition, LLC, a Delaware limited liability company (“Administrative Borrower”), the several lenders from time to time party thereto as Lenders, and Wells Fargo Bank, National Association, a national banking association, as administrative agent (in such capacity, “Agent”).

All initially capitalized terms used herein without definition shall have the meanings ascribed thereto in the Credit Agreement. Any terms (whether capitalized or lower case) used in this Perfection Certificate that are defined in the Code (as defined in the Guaranty and Security Agreement) shall be construed and defined as set forth in the Code unless otherwise defined herein or in the Credit Agreement; provided, that to the extent that the Code is used to define any term used herein and if such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern. As used herein, the term “Code” shall mean the “Code” as that term is defined in the Guaranty and Security Agreement.

Pursuant to Section 5.2 of the Credit Agreement, the Loan Parties must execute and deliver a supplement to the Perfection Certificate and the execution and delivery of the supplement may be accomplished by the execution of this Supplement in favor of Agent, for the benefit of each member of the Lender Group and the Bank Product Providers.

In accordance with Section 5.2 of the Credit Agreement, the undersigned, the _____ of each Loan Party, hereby certify (in my capacity as _____ and not in my individual capacity) to Agent and each of the other members of the Lender Group and the Bank Product Providers as follows as of ____, 20__: [the information in the Perfection Certificate delivered on or prior to the Closing Date is true, correct, and complete on and as of the date hereof.] [Schedule I, “Names and Identifying Information”, Schedule II, “[Reserved]”, Schedule III, “Locations of Collateral”, Schedule IV, “Third-Party Collateral Sites”, Schedule V, “Real Property Interests”, Schedule VI, “Intellectual Property”, Schedule VII, “Stock Ownership”, Schedule VIII, “Instruments and Tangible Chattel Paper”, Schedule IX, “Deposits, Securities and Commodity Accounts” Schedule X, “Commercial Tort Claims”, Schedule XI, “Vehicles”, Schedule XII, “Letter-of-Credit Rights”, Schedule XIII, “Transactions Other Than in the Ordinary Course of Business”, and Schedule XIV, “Insurance” attached hereto supplement Schedule I, Schedule II, Schedule III, Schedule IV, Schedule V, Schedule VI, Schedule VII, Schedule VIII, Schedule IX, Schedule X, Schedule XI, Schedule XII, Schedule XIII, and Schedule XIV, respectively, to the Perfection Certificate and shall be deemed a part thereof for all purposes of the Perfection Certificate.]

The undersigned officers of each of the Loan Parties hereby certify as of the date hereof on behalf of the Loan Parties in their capacity as officers of the Loan Parties and not in their individual capacities that no additional filings or actions are required to create, preserve or perfect the security interests in the Collateral granted, assigned or pledged to Agent pursuant to the Loan Documents.

Except as expressly supplemented hereby, the Perfection Certificate shall remain in full force and effect.

[signature pages follow]

IN WITNESS WHEREOF, we have hereunto signed this Supplement to Perfection Certificate as of this ____ day of _____, 20__.

**PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC
PROJECT KENWOOD ACQUISITION, LLC
LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON'S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS & CHARTERS, INC.
AIRPORT SUPERSAVER, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH USA ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES, INC.
BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES, INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.**

THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.
3329003 CANADA INC.
3376249 CANADA INC.
4216849 CANADA INC.
DOUGLAS BRAUND INVESTMENTS LIMITED
COACH USA TOURS - LAS VEGAS, INC.
SUBURBAN TRAILS, INC.
CENTRAL JERSEY TRANSIT, INC.
COMMODORE TOURS, INC.
COMMUNITY BUS LINES, INC.
COMMUNITY TOURS, INC.
LIMOUSINE RENTAL SERVICE INC.
PARAMUS NORTHEAST MGT. CO., L.L.C.
RED & TAN ENTERPRISES
SL CAPITAL CORP.
INTERNATIONAL BUS SERVICES, INC.

By: _____
Name:
Title:

SCHEDULE I

NAMES AND IDENTIFYING INFORMATION

<u>Legal Name of Loan Party</u>	<u>Type of Organization</u>	<u>Other legal names in past five years</u>	<u>Changes in identity or corporate structure in past five years</u>	<u>Jurisdiction of Organization</u>	<u>Organizational Identification Number</u>	<u>Chief Executive Office</u>	<u>Chief Executive Office (and, in the case of Canadian loan parties, registered office)</u>

ACQUISITION OF EQUITY INTERESTS OR ASSETS OF AN ENTITY

<u>Date of Acquisition</u>	<u>Legal Name of Entity</u>	<u>Entity Type of Organization</u>	<u>Entity Jurisdiction of Organization</u>

LOAN PARTIES THAT HAVE CHANGED JURISDICTION OF ORGANIZATION WITHIN THE LAST FOUR MONTHS

SCHEDULE II

[Reserved]

SCHEDULE III

LOCATION OF COLLATERAL

<u>Loan Party</u>	<u>Location of Collateral</u> <u>or books and records relating to Collateral</u>

SCHEDULE IV

THIRD-PARTY COLLATERAL SITES

<u>Loan Party</u>	<u>Names and addresses of third parties in possession of Collateral</u>	<u>Description of Collateral</u>

SCHEDULE V

REAL PROPERTY INTERESTS

Owned Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>	<u>Use of Real Property</u>

Leased Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>	<u>Lessor</u>	<u>Use of Real Property</u>

INTELLECTUAL PROPERTY

Copyright Registrations

<u>Loan Party</u>	<u>Copyright</u>	<u>Registration No.</u>	<u>Registration Date</u>

Patents and Patent Applications [and Canadian Industrial Designs]

<u>Loan Party</u>	<u>Patent</u>	<u>Application/ Registration No.</u>	<u>Application/ Registration Date</u>	<u>Jurisdiction of Registration</u>

Trade Names and Service Marks

[List]

Trademarks and Trademark Applications

<u>Loan Party</u>	<u>Mark</u>	<u>Application/ Registration No.</u>	<u>Application/ Registration Date</u>	<u>Jurisdiction of Registration</u>

Registered Domain Names

[List]

Intellectual Property Licenses

Inbound

			REGISTRATION/ APPLICATION NUMBER, IF ANY	DESCRIPTION
LICENSEE	LICENSOR	COUNTRY/STATE		

Outbound

			REGISTRATION/ APPLICATION NUMBER, IF ANY	DESCRIPTION
<u>LICENSEE</u>	<u>LICENSOR</u>	<u>COUNTRY/STATE</u>	<u>ANY</u>	<u>DESCRIPTION</u>

SCHEDULE VII

STOCK OWNERSHIP

<u>Loan Party</u>	<u>Issuer</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Percentage Pledged</u>	<u>Margin Stock (Y/N)</u>

ORGANIZATIONAL CHART

SCHEDULE VIII

INSTRUMENTS AND TANGIBLE CHATTEL PAPER

Instrument

<u>Entity</u>	<u>Principal Amount</u>	<u>Date of Issuance</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Pledged [Yes/No]</u>

Chattel Paper

<u>Description</u>	<u>Pledged [Yes/No]</u>

SCHEDULE IX

DEPOSIT, SECURITIES AND COMMODITY ACCOUNTS

Deposit Accounts⁸

<u>Loan Party</u>	<u>Name of Depository Bank</u>	<u>Account Number</u>	<u>Account Type</u>

Securities Accounts²

<u>Loan Party</u>	<u>Name of Intermediary</u>	<u>Account Number</u>	<u>Account Type</u>

Commodity Accounts²

<u>Loan Party</u>	<u>Name of Intermediary</u>	<u>Account Number</u>	<u>Account Type</u>

⁸ Each Excluded Account denoted with an “*”

SCHEDULE X

COMMERCIAL TORT CLAIMS

VEHICLES

MOTOR VEHICLES

<u>Loan Party</u>	<u>Make and Model</u>	<u>Model Year</u>	<u>VIN</u>	<u>State or Province of Registration</u>

AIRCRAFT, VESSELS OR RAILROAD ROLLING STOCK

SCHEDULE XII

LETTER-OF-CREDIT RIGHTS

SCHEDULE XIII

TRANSACTIONS OTHER THAN IN THE ORDINARY COURSE OF BUSINESS

Loan Party/Subsidiary	Description of Transaction Including Parties Thereto	Date of Transaction

SCHEDULE XIV

INSURANCE CERTIFICATES

EXHIBIT Q-1

FORM OF SOLVENCY CERTIFICATE

[See Attached]

Solvency Certificate

Date: [_____]

This Solvency Certificate is being executed and delivered on the date hereof after giving effect to the Acquisition and other Transactions pursuant to clause (I) of Schedule 3.1 to that certain Credit Agreement dated as of the date hereof by and among Project Kenwood Intermediate Holdings III, LLC, a Delaware limited liability company (the "Company"), Project Kenwood Acquisition, LLC, a Delaware limited liability company, the other Borrowers listed on the signature pages thereto, the lenders from time to time party thereto, and Wells Fargo Bank, National Association, as Agent (the "Credit Agreement"); the terms defined therein being used herein as therein defined.

I, the undersigned, the authorized officer of the Company, in that capacity only and not in my individual capacity (and without personal liability), do hereby certify as of the date hereof, that I am duly authorized to execute this Solvency Certificate on behalf of the Company pursuant to the Credit Agreement, and based upon facts and circumstances as they exist as of the date hereof (and disclaiming any responsibility for changes in such fact and circumstances after the date hereof), that:

1. For purposes of this certificate, the terms below shall have the following definitions:

- (a) "Fair Value"

The amount at which the assets (both tangible and intangible), in their entirety, of the Company and its Subsidiaries taken as a whole would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

- (b) "Present Fair Salable Value"

The amount that could be obtained by an independent willing seller from an independent willing buyer if the assets (both tangible and intangible) of the Company and its Subsidiaries taken as a whole are sold on a going concern basis with reasonable promptness in an arm's-length transaction under present conditions for the sale of comparable business enterprises insofar as such conditions can be reasonably evaluated.

- (c) "Stated Liabilities"

The recorded liabilities (including contingent liabilities that would be recorded in accordance with GAAP) of the Company and its Subsidiaries taken as a whole, as of the date hereof after giving effect to the consummation of the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans thereunder and the use of proceeds of such Loans on the date hereof), determined in accordance with GAAP consistently applied.

- (d) "Identified Contingent Liabilities"

The maximum estimated amount of liabilities reasonably likely to result from pending litigation, asserted claims and assessments, guaranties, uninsured risks and other contingent liabilities of the Company and its Subsidiaries taken as a whole after giving effect to the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans thereunder and the use of proceeds of such Loans on the date hereof) (including all fees and expenses related thereto but exclusive of such contingent liabilities to the extent reflected in Stated Liabilities), as identified and explained in terms of

their nature and estimated magnitude by responsible officers of the Company (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

(e) “Will be able to pay their Stated Liabilities and Identified Contingent Liabilities as they mature”

The Company and its Subsidiaries taken as a whole will have sufficient assets and cash flow to pay their respective Stated Liabilities and Identified Contingent Liabilities as those liabilities mature or (in the case of Identified Contingent Liabilities) otherwise become payable, in light of business conducted or anticipated to be conducted by the Company and its Subsidiaries as reflected in the projected financial statements and in light of the anticipated credit capacity.

(f) “Do not have Unreasonably Small Capital”

The Company and its Subsidiaries taken as a whole after consummation of the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans thereunder and the use of proceeds of such Loans on the date hereof) is a going concern and has sufficient capital to reasonably ensure that it will continue to be a going concern for such period. I understand that “unreasonably small capital” depends upon the nature of the particular business or businesses conducted or to be conducted, and I have reached my conclusion based on the needs and anticipated needs for capital of the business conducted or anticipated to be conducted by the Company and its Subsidiaries as reflected in the projected financial statements and in light of the anticipated credit capacity.

2. For purposes of this certificate, I, or officers of the Company under my direction and supervision, have performed the following procedures as of and for the periods set forth below.

(a) I have reviewed the financial statements (including the pro forma financial statements) referred to in clause (q) of Schedule 3.1 to the Credit Agreement.

(b) I have knowledge of and have reviewed to my satisfaction the Credit Agreement.

(c) As the senior financial officer of the Company, I am familiar with the financial condition of the Company and its Subsidiaries, and I have made such other investigations and inquiries as I have deemed appropriate.

3. Based on and subject to the foregoing, I hereby certify on behalf of the Company that after giving effect to the consummation of the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans thereunder and the use of proceeds of such Loans on the date hereof), it is my opinion that (i) the Fair Value of the assets of the Company and its Subsidiaries taken as a whole exceed their Stated Liabilities and Identified Contingent Liabilities, (ii) the Present Fair Salable Value of the assets of the Company and its Subsidiaries taken as a whole exceeds the amount that will be required to pay the probable liability of their Stated Liabilities and Identified Contingent Liabilities; (iii) the Company and its Subsidiaries taken as a whole are not engaged in, and are not about to engage in, business for which they have Unreasonably Small Capital; (iv) the Company and its Subsidiaries taken as a whole will be able to pay their Stated Liabilities and Identified Contingent Liabilities as they mature; and (v) the Company and each of its Subsidiaries are not an “insolvent person” as such term is defined in the BIA.

* * *

IN WITNESS WHEREOF, the Company has caused this certificate to be executed on its behalf by the authorized officer as of the date first written above.

Project Kenwood Intermediate Holdings III, LLC

By: _____
Name: Farhaad Chanduwadia
Title: President

EXHIBIT Q-2

FORM OF BENEFICIAL OWNERSHIP CERTIFICATE

[See Attached]

Certification of Beneficial Owners

What is this form?

To help the government fight financial crime, federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed and signed by an authorized person¹ who may open a new account or relationship on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, address, date of birth, and social security number (or in the case of non-U.S. persons, a passport number or other similar government identification number) for each beneficial owner listed on this form:

Beneficial owners are:

- i. Each individual, if any, who owns, directly or indirectly, **25 percent or more** of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- ii. An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section B, depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section B, you must provide the identifying information of one individual under section C. It is possible that in some circumstances the same individual might be identified under both sections (e.g., the president of a company who also holds a 30 percent equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section C), and up to five individuals (i.e., one individual under section C and four 25 percent equity holders under section B).

Wells Fargo may also ask to see a copy of a driver's license or other government-issued identification or document for each beneficial owner listed on this form.

¹ An authorized person is defined as a natural person with control or authority on the account.

Certification of Beneficial Owners

Section A: Authorized person and legal entity

The person authorized to open a new account/relationship on behalf of a legal entity must provide the information for this section.

Note: Name and type of legal entity for which the account is being opened **must** match the information listed in the formation documents. Example: Company Name, LLC.

Legal name of authorized person		Title	
Name and type of legal entity for which the account is being opened			
Legal entity address (registered or physical)			
City	State	Zip/Postal code	Country

Section B: Ownership

Provide the following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above.

Note: If the legal entity is ultimately owned by a trust, the trustee must be identified.

- ☐ Check this box if no individual, directly or indirectly, has 25 percent or greater ownership of the legal entity. Proceed to Section C (Significant responsibility or control).
- ☐ Check this box if the legal entity listed in Section A above is subject only to the control prong of the beneficial ownership requirements (i.e., a pooled investment vehicle or any legal entity that is established as a nonprofit corporation or similar entity, pursuant to section 1010.230(3) (i) and (ii)). Proceed to Section C (Significant responsibility or control).

Individual's legal name			Date of birth
Address (residential or business street)			
City	State	Zip/Postal code	Country
For U.S. persons: social security number			
For non-U.S. persons: Passport number and country of issuance, social security number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence bearing a photograph or similar safeguard. Non-U.S. persons must also provide a copy of a passport or other government-issued photo ID.			
For non-U.S. persons: Country of issuance			

Section C: Significant responsibility or control

Provide information for one individual with significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions

Note: If appropriate, an individual listed in above section may also be listed in this section.

Individual's legal name		Title		Date of birth
Address (residential or business street)				
City	State	Zip/Postal code	Country	
For U.S. persons: social security number				
For non-U.S. persons: Passport number and country of issuance, social security number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence bearing a photograph or similar safeguard. All non-U.S. persons must also provide a copy of the passport or other government-issued photo ID.				
For non-U.S. persons: Country of issuance				

Section D: Signature of authorized person

The authorized person listed in section A of this form must sign the certification section below.

<p>I, _____, hereby certify that I am authorized to (Name of person opening account/relationship) provide all required information listed within this form, including attaching identifying documentation for each of the beneficial owners listed on this form, and to the best of my knowledge, that the information provided is complete and correct.</p> <p>Signature: _____ Date: _____</p>

Section E: Addendum for additional legal entities

- ☐ Check this box if the beneficial ownership information contained herein applies to all legal entities on the attached addendum, as of the certification date listed above.

CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS

I. GENERAL INSTRUCTIONS

What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any other similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, date of birth, address, and Social Security number (or passport number or other similar information, in the case of foreign persons) for the following individuals (i.e., the **beneficial owners**):

- (i) Under the Ownership Prong, each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- (ii) Under the Control Prong, a single individual (natural person) with significant responsibility to control, manage or direct a legal entity customer, including an executive officer or senior manager or any other individual who regularly performs similar functions. (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President or Treasurer).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

The financial institution may also ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this form.

NOTE: The following legal entity customers are only subject to the Control Prong of the beneficial ownership requirement, either because ownership interests tend to fluctuate or because they do not exist:

- A Pooled Investment Vehicle that is operated or advised by a financial institution that is **not** an Excluded Legal Entity (such as non-U.S. managed mutual funds, hedge funds and private equity funds); and
- Any legal entity that is established as a nonprofit corporation or similar entity (including a charitable, nonprofit, not-for-profit, nonstock, public benefit or similar corporation) and has filed its organizational documents with the appropriate State authority as necessary.

II. CERTIFICATION OF BENEFICIAL OWNER(S)

Persons opening an account on behalf of a legal entity must provide the following information:

1. Name and Address of Legal Entity for Which the Account is Being Opened:

2. The following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above;

and

the following information for one individual with significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions.

(**Note:** If appropriate, an individual can be identified as both an “owner” and “control party”).

If there are no owners which own 25% or more of the equity interest of the legal entity listed above, please check here: ☐

Owner/Control Party: Check the appropriate box(es)	Name/Title₂	Date of Birth	Address (Residential or Business Street)	For U.S. Persons: Social Security Number	For Foreign Persons: Passport Number and Country of Issuance, or other similar identification number ¹
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					

I, _____ (***name of person opening account***), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature: _____ Date: _____

Title: _____

1 – In lieu of a passport number, foreign persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

2 – For Owner, please provide the Name of the owner. For Control Party, please provide Name and Title of one control party.

III. CERTIFICATION OF EXEMPTION FROM BENEFICIAL OWNER(S) INFORMATION COLLECTION

The following account types do not require completion of Section II of this Certification Form. Instead, Section III (Certification of Exemption) should be completed:

- a. Federally Regulated Financial Institution or State Regulated Bank & Insurance Company
- b. Company, Exchange, Clearing Agency, Investment Advisor, or any other entity registered with the SEC or CFTC (excludes unregistered hedge funds)
- c. Publicly-Held Company Traded on Major U.S. Exchanges (or any majority-owned domestic subsidiary thereof)
- d. Domestic Government Agency and Instrumentality
- e. Non-U.S. Governmental department, agency or political subdivision that engages only in governmental, rather than commercial activities
- f. Public Accounting Firm (per the Sarbanes-Oxley Act)
- g. Personal Trust

NOTE: If an account is exempt, then Section III shall be completed in lieu of Section II. Client signature is not required for exemption in Section III but is subject to back office verification and may be returned for client signature if exemption status cannot be verified.

Persons opening an account on behalf of any of the above account types shall provide the following information:

1. Name and Address of Legal Entity for Which the Account is Being Opened:

2. The type of exempt account that will be opened (check only one):

- ☐ Federally Regulated Financial Institution or State Regulated Banks & Insurance Company
- ☐ Company, Exchange, Clearing Agency, Investment Advisor, or any other entity registered with the SEC or CFTC (excludes unregistered hedge funds)
- ☐ Publicly-Held Company Traded on Major U.S. Exchanges (or any majority-owned domestic subsidiary thereof)
- ☐ Domestic Government Agency and Instrumentality
- ☐ Non-U.S. Governmental department, agency or political subdivision that engages only in governmental, rather than commercial activities
- ☐ Public Accounting Firm (per the Sarbanes-Oxley Act)
- ☐ Personal Trust

BANK INTERNAL USE ONLY

Exemption verified by:

_____ Date _____
(Print name and employee ID)

EXHIBIT R-1

FORM OF CREDIT CARD NOTIFICATION

PREPARE ON LOAN PARTY LETTERHEAD - ONE FOR EACH PROCESSOR

_____, 20__

To: _____ (the "Processor")

Attn: _____

Re: [_____] ¹
Merchant Account Number: [_____] ²

Dear Sir/Madam:

[_____, a _____] ³ (the "Company"), among others, has entered into various financing agreements with WELLS FARGO BANK, NATIONAL ASSOCIATION with offices at 2450 Colorado Avenue, Suite 3000 West, Santa Monica, California 90404, as administrative agent (the "Agent"), for its own benefit and the benefit of certain other secured parties (the "Secured Parties"), pursuant to which the Agent and the other Secured Parties may from time to time make loans or furnish certain other financial accommodations to the Company and its affiliates. The Company's obligations on account of such loans and financial accommodations are secured by, among other things, all credit card charges submitted by the Company to the Processor for processing and the amounts which the Processor owes to the Company on account thereof (the "Credit Card Proceeds").

Until the Processor receives written notification from the Agent that the interest of the Agent and the other Secured Parties in the Credit Card Proceeds has been terminated, all amounts as may become due

¹ Insert name of Loan Party party to Credit Card Agreement.

² Insert account number.

³ Insert name of Loan Party party to Credit Card Agreement.

from time to time from the Processor to the Company (including, without limitation, Credit Card Proceeds, payments from any reserve account or the like, or other payments) shall be transferred only as follows:

- (a) By ACH, Depository Transfer Check, or Electronic Depository Transfer to:⁴

ABA: _____

Account No: _____

Account Name: _____

or

- (b) As the Processor may be otherwise instructed from time to time in writing by an officer of the Agent.

Upon the written request of the Agent, a copy of each periodic statement issued by the Processor to the Company should be provided to the Agent at the following address (which address may be changed upon seven (7) days written notice given to the Processor by the Agent):

Wells Fargo Bank, National Association
2450 Colorado Avenue, Suite 3000 West
Santa Monica, California 90404
Attn: Business Finance Division Manager
Re: Project Kenwood Acquisition. LLC

The Processor shall be fully protected in acting on any order or direction by the Agent respecting the Credit Card Proceeds and other amounts without making any inquiry whatsoever as to the Agent's right or authority to give such order or direction or as to the application of any payment made pursuant thereto, provided that the Processor does not act with gross negligence, bad faith or willful misconduct. Nothing contained herein is intended to, nor shall it be deemed to, modify the rights and obligations of the Company and the Agent under the terms of the loan arrangement and the loan documents executed in connection therewith between, among others, the Company and the Agent.

This letter may be amended only by the written agreement of the Processor, the Company and the Agent and may be terminated solely by written notice signed by an officer of the Agent. The Company shall not have any right to terminate this letter or, except as provided in this letter, amend it.

[remainder of page intentionally blank]

⁴ Insert Deposit Account subject to a Control Agreement.

Very truly yours,

[_____] , as Company

By: _____

Name:

Title:

cc: Wells Fargo Bank, National Association, as Agent

Schedule A-1
Agent's Account

An account at a bank designated by Agent from time to time as the account into which Borrowers shall make all payments to Agent for the benefit of the Lender Group and into which the Lender Group shall make all payments to Agent under this Agreement and the other Loan Documents; unless and until Agent notifies Borrowers and the Lender Group to the contrary, Agent's Account shall be that certain deposit account bearing account number 37235547964504461, reference Coach USA (Project Kenwood), and maintained by Agent with Wells Fargo Bank, N.A., 420 Montgomery Street, San Francisco, CA, ABA #121-000-248.

Schedule A-2
Authorized Persons

- Farhaad Chanduwadia
- Ross Kinnear

Schedule C-1
Revolver Commitments

Lender	Revolver Commitment	Total Commitment
Wells Fargo Bank, National Association	\$100,000,000	\$100,000,000
MUFG Union Bank, N.A.	\$100,000,000	\$100,000,000
All Revolving Lenders	\$200,000,000	\$200,000,000

Schedule D-1
Designated Account

Loan Party	Bank Name	Account Number	Account Name
Coach USA, Inc.	Wells Fargo Bank, N.A.	4187512462	Coach USA Inc Concentration Account

Schedule E
Deemed EBITDA

May-18	June-18	July-18	August-18	September-18	October-18	November-18	December-18	January-19	February-19
8,717,418	8,035,923	8,069,771	8,977,330	6,448,356	11,502,366	7,256,168	3,611,843	(2,161,030)	4,525,142

Schedule F
Eligible Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>
Airport Supersaver, Inc.	4400 South Racine Avenue, Chicago, IL 60609
349 First Street Urban Renewal Corp.	349-369 First Street, Elizabeth, NJ 07206
Route 17 North Realty, LLC	160 State Route 17 North, Paramus, NJ 07652

Schedule P-1
Permitted Investments

None.

Schedule P-2
Permitted Liens

Judgment and tax liens securing amounts not in excess of \$55,000 in the aggregate.

Schedule 1.1

As used in the Agreement, the following terms shall have the following definitions:

“Acceptable Appraisal” means, with respect to an appraisal of Real Property, the most recent appraisal of such property received by Agent (a) from an appraisal company satisfactory to Agent, (b) the scope and methodology of which are satisfactory to Agent, and (c) the results of which are satisfactory to Agent, in each case, in Agent’s Permitted Discretion. It is understood and agreed that the appraisal for the Real Property identified on Schedule F to the Agreement received by Agent prior to the Closing Date is an Acceptable Appraisal with respect to such Real Property.

“Account” means an account (as that term is defined in the Code or the PPSA, as applicable).

“Account Control Date” has the meaning specified therefor in Section 5.16 of the Agreement.

“Account Debtor” means any Person who is obligated on an Account, chattel paper, or a general intangible.

“Accounts Dilution” means, for any period, the fraction, expressed as a percentage, the numerator of which is the aggregate amount of reductions in the Accounts (other than Credit Card Accounts) of all Borrowers for such period (including bad debt write-downs, discounts, advertising allowances and credits) other than by reason of dollar for dollar cash payment and the denominator of which is the aggregate dollar amount of the billings of all Borrowers with respect to such Accounts for such period.

“Accounting Changes” means (i) with respect to GAAP, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants (or successor thereto or any agency with similar functions), (ii) with respect to IFRS, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the IFRS Foundation or the International Accounting Standards Board (or any successor thereto or any agency with similar functions), and (iii) with respect to the Target Historical Accounting Principles, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the IFRS Foundation or the International Accounting Standards Board or any similar organization that promulgates rules, regulations, pronouncements or opinions with respect to the Target Historical Accounting Principles (in each case, or any successor thereto or any agency with similar functions).

“Acquisition” means (a) the purchase or other acquisition by a Person or its Subsidiaries of all or substantially all of the assets of (or any division or business line of) any other Person, or (b) the purchase or other acquisition (whether by means of a merger, amalgamation, consolidation, or otherwise) by a Person or its Subsidiaries of all or substantially all of the Equity Interests of any other Person necessary to cause such acquired Person to become a Wholly-Owned Subsidiary of such acquiring Person.

“Additional Certificate of Title Documentation” means any additional documentation required by Agent and necessary under applicable law to note Agent’s Lien on a certificate of title.

“Additional Documents” has the meaning specified therefor in Section 5.13 of the Agreement.

“Additional Liquidity” means an amount equal to (a) on and prior to the date that is 60 days after the Closing Date, unrestricted cash and Cash Equivalents not included in the Borrowing Base that, together with the amount of Qualified Cash included in the Borrowing Base, are not in excess of \$15,000,000 (or, solely for purposes of determining whether the condition set forth in clause (g) of Schedule 3.1 is satisfied, \$20,000,000), and (b) after the date that is 60 days after the Closing Date, \$0.

“Adjustment Date” means the first day of January, April, July and October of each year.

“Administrative Borrower” has the meaning specified therefor in the preamble to the Agreement.

“Administrative Questionnaire” has the meaning specified therefor in Section 13.1(a)(ii)(H) of the Agreement.

“Affected Lender” has the meaning specified therefor in Section 2.13(b) of the Agreement.

“Affiliate” means, as applied to any Person, any other Person who controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a Person, whether through the ownership of Equity Interests, by contract, or otherwise; provided, that for purposes of the definition of “Eligible Accounts” and Section 6.10 of the Agreement: (a) any Person which owns directly or indirectly 10% or more of the Equity Interests having ordinary voting power for the election of directors or other members of the governing body of a Person or 10% or more of the partnership or other ownership interests of a Person (other than as a limited partner of such Person) shall be deemed an Affiliate of such Person, (b) each director (or comparable manager) of a Person shall be deemed to be an Affiliate of such Person, and (c) each partnership in which a Person is a general partner shall be deemed an Affiliate of such Person.

“Agent” has the meaning specified therefor in the preamble to the Agreement.

“Agent-Related Persons” means Agent, together with its Affiliates, officers, directors, employees, attorneys, and agents.

“Agent’s Account” means the Deposit Account of Agent identified on Schedule A-1 to the Agreement (or such other Deposit Account of Agent that has been designated as such, in writing, by Agent to Borrowers and the Lenders).

“Agent’s Liens” means the Liens granted by Parent or its Subsidiaries to Agent under the Loan Documents and securing the Obligations.

“Agreement” means the Credit Agreement to which this Schedule 1.1 is attached.

“Anti-Corruption Laws” means the FCPA, the U.K. Bribery Act of 2010, as amended, and all other applicable laws and regulations or ordinances concerning or relating to bribery, money laundering or corruption in any jurisdiction in which any Loan Party or any of its Subsidiaries is located or is doing business.

“Anti-Money Laundering Laws” means the applicable laws or regulations in any jurisdiction in which any Loan Party or any of its Subsidiaries or Specified Affiliates is located or is doing

business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto.

“Applicable Margin” means, as of any date of determination, with respect to any Revolving Loan, the per annum margin set forth below, as determined by the Average Excess Availability as a percent of the Line Cap as of the most recent Adjustment Date:

<u>Level</u>	<u>Average Excess Availability (percentage of Line Cap)</u>	<u>Revolving Loans</u>	
		<u>Base Rate Loans</u>	<u>LIBOR Rate Loans</u>
I	≥ 66%	1.00%	2.00%
II	< 66% but ≥ 33%	1.25%	2.25%
III	< 33%	1.50%	2.50%

For the period from the Closing Date through and including June 30, 2019, the Applicable Margin shall be determined as if Level III of the pricing grid was applicable. Thereafter, the Applicable Margin shall be subject to increase or decrease based on Average Excess Availability during each calendar quarter, and each such increase or decrease in the Applicable Margin shall be effective on the Adjustment Date occurring immediately after the last day of such calendar quarter. If Administrative Borrower fails to deliver any Borrowing Base Certificate on or before the date required for delivery thereof, then, at Agent’s election, the Applicable Margin shall be determined as if Level III of the pricing grid was applicable, from the first day of the calendar month following the date such Borrowing Base Certificate was required to be delivered until the date of delivery of such Borrowing Base Certificate.

“Applicable Month End” has the meaning assigned to such term in clause (b)(ii) of Schedule 3.1.

“Applicable Unused Line Fee Percentage” means, as of any date of determination, the applicable percentage set forth in the following table that corresponds to the Average Revolver Usage of Borrowers for the most recently completed calendar quarter; provided that for the period from the Closing Date through and including June 30, 2019, the Applicable Unused Line Fee Percentage shall be determined as if Level I of the grid was applicable:

<u>Level</u>	<u>Average Revolver Usage</u>	<u>Applicable Unused Line Fee Percentage</u>
I	greater than or equal to 50% of the Line Cap	0.250 percentage points
II	less than 50% of the Line Cap	0.375 percentage points

The Applicable Unused Line Fee Percentage shall be re-determined as of each Adjustment Date.

“Application Event” means the occurrence of (a) a failure by Borrowers to repay all of the Obligations in full on the Maturity Date, (b) an Event of Default and the written election by Agent or the

Required Lenders to require that payments and proceeds of Collateral be applied pursuant to Section 2.4(b)(iii) of the Agreement, or (c) the acceleration of the Obligations.

“Appraised Real Estate Value” means, with respect to any Eligible Real Property, (a) the appraised fair market value of such Real Property set forth in the most recent Acceptable Appraisal of Real Property delivered to Agent prior to the date such Real Property is included in the Borrowing Base less (b) an amount for each month commencing after the date of such appraisal (or each month commencing after the Closing Date, in the case of Eligible Real Property existing on the Closing Date), beginning with the first month commencing at least 30 days after the date of such appraisal (or 30 days after the Closing Date in the case of Eligible Real Property existing on the Closing Date), equal to the amount of such fair market value divided by 240 (it being understood that amounts subtracted for any month pursuant to the foregoing clause (b) will be subtracted on the last day of such month).

“Assignee” has the meaning specified therefor in Section 13.1(a) of the Agreement.

“Assignment and Acceptance” means an Assignment and Acceptance Agreement substantially in the form of Exhibit A-1 to the Agreement.

“Authorized Person” means any one of the individuals identified on Schedule A-2 to the Agreement, as such schedule is updated from time to time by written notice from Administrative Borrower to Agent or any other individual identified by Administrative Borrower as an authorized person and authenticated through Agent’s electronic platform or portal in accordance with its procedures for such authentication.

“Availability” means, as of any date of determination, the amount that Borrowers are entitled to borrow as Revolving Loans under Section 2.1 of the Agreement (after giving effect to the then outstanding Revolver Usage).

“Available Revolver Increase Amount” means, as of any date of determination, an amount equal to the result of (a) \$100,000,000, minus (b) without duplication, the aggregate amount of Increases to the Revolver Commitments and Maximum Revolver Amount previously made prior to such date pursuant to Section 2.14 of the Agreement.

“Average Excess Availability” means, at any Adjustment Date, the average daily Excess Availability for the calendar quarter immediately preceding such Adjustment Date.

“Average Revolver Usage” means, with respect to any period, the sum of the aggregate amount of Revolver Usage for each Business Day in such period (calculated as of the end of each respective Business Day) divided by the number of Business Days in such period.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“Bail-In Legislation” means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

“Bank Product” means any one or more of the following financial products or accommodations extended to Parent or its Subsidiaries by a Bank Product Provider: (a) credit cards

(including commercial cards (including so-called “purchase cards” or “procurement cards” or “p-cards”)), (b) credit card processing services, (c) debit cards, (d) stored value cards, (e) Cash Management Services, or (f) transactions under Hedge Agreements.

“Bank Product Agreements” means those agreements entered into from time to time by Parent or its Subsidiaries with a Bank Product Provider in connection with the obtaining of any of the Bank Products.

“Bank Product Collateralization” means providing cash collateral (pursuant to documentation satisfactory to Agent in its Permitted Discretion) to be held by Agent for the benefit of the Bank Product Providers (other than the Hedge Providers) in an amount determined by Agent as sufficient to satisfy the reasonably estimated credit exposure with respect to the then existing Bank Product Obligations (other than Hedge Obligations).

“Bank Product Obligations” means (a) all obligations, liabilities, reimbursement obligations, fees, or expenses owing by Parent and its Subsidiaries to any Bank Product Provider pursuant to or evidenced by a Bank Product Agreement and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, (b) all Hedge Obligations, and (c) all amounts that Agent or any Lender is obligated to pay to a Bank Product Provider as a result of Agent or such Lender purchasing participations from, or executing guarantees or indemnities or reimbursement obligations to, a Bank Product Provider with respect to the Bank Products provided by such Bank Product Provider to Parent or its Subsidiaries; provided, that in order for any item described in clause (a), (b) or (c) above, as applicable, to constitute “Bank Product Obligations”, if the applicable Bank Product Provider is any Person other than Wells Fargo or its Affiliates, then the applicable Bank Product must have been provided on or after the Closing Date and Agent shall have received a Bank Product Provider Agreement within 10 days after the date of the provision of the applicable Bank Product to Parent or its Subsidiaries.

“Bank Product Provider” means any Lender or any of its Affiliates, including each of the foregoing in its capacity, if applicable, as a Hedge Provider; provided, that no such Person (other than Wells Fargo or its Affiliates) shall constitute a Bank Product Provider with respect to a Bank Product unless and until Agent receives a Bank Product Provider Agreement from such Person and with respect to the applicable Bank Product within ten days after the provision of such Bank Product to Parent or its Subsidiaries; provided further, that if, at any time, a Lender ceases to be a Lender under the Agreement, then, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Bank Product Providers and the obligations with respect to Bank Products provided by such former Lender or any of its Affiliates shall no longer constitute Bank Product Obligations.

“Bank Product Provider Agreement” means an agreement in form and substance reasonably acceptable to Agent duly executed by the applicable Bank Product Provider, Borrowers, and Agent.

“Bank Product Reserves” means, as of any date of determination, those reserves that Agent has determined in its Permitted Discretion are necessary or appropriate to establish (based upon the Bank Product Providers’ reasonable determination of their credit exposure to Parent and its Subsidiaries in respect of Bank Product Obligations) in respect of Bank Products then provided or outstanding.

“Bankruptcy Code” means title 11 of the United States Code, as in effect from time to time.

“Base Rate” means the greatest of (a) zero percent per annum (0.00%), (b) the Federal Funds Rate plus ½%, (c) the LIBOR Rate (which rate shall be calculated based upon an Interest Period of one month and shall be determined on a daily basis), plus one percentage point, and (d) the rate of interest announced, from time to time, within Wells Fargo at its principal office in San Francisco as its “prime rate”, with the understanding that the “prime rate” is one of Wells Fargo’s base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto and is evidenced by the recording thereof after its announcement in such internal publications as Wells Fargo may designate (and, if any such announced rate is below zero, then the rate determined pursuant to this clause (d) shall be deemed to be zero).

“Base Rate Loan” means each portion of the Revolving Loans that bears interest at a rate determined by reference to the Base Rate.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” has the meaning specified therefor in Schedule 3.1 to the Agreement.

“BIA” means the *Bankruptcy and Insolvency Act* (Canada) as amended from time to time (or any successor statute).

“Board of Directors” means, as to any Person, the board of directors (or comparable managers) of such Person, or any committee thereof duly authorized to act on behalf of the board of directors (or comparable managers).

“Board of Governors” means the Board of Governors of the Federal Reserve System of the United States (or any successor).

“Borrower” and “Borrowers” have the respective meanings specified therefor in the preamble to the Agreement.

“Borrower Materials” has the meaning specified therefor in Section 17.9(c) of the Agreement.

“Borrowing” means a borrowing consisting of Revolving Loans made on the same day by the Lenders (or Agent on behalf thereof), or by Swing Lender in the case of a Swing Loan, or by Agent in the case of an Extraordinary Advance.

“Borrowing Base” means, as of any date of determination, the Equivalent Amount of the result of:

(a) the product of 85% times the amount of Eligible Accounts, less the amount, if any, of the Eligible Accounts Dilution Reserve applicable to Eligible Accounts (without duplication of any reserves deducted pursuant to clause (b) or (d) below), plus

(b) the lesser of (i) \$2,000,000 and (ii) the product of 85% times the amount of Eligible Retention Accounts, less the amount, if any, of the Eligible Accounts Dilution Reserves applicable to Eligible Retention Accounts (without duplication of any reserves deducted pursuant to clause (a) above or clause (d) below), plus

(c) the lesser of (i) \$12,500,000 and (ii) the product of 90% times the amount of Eligible Credit Card Accounts, less the amount, if any, of the Eligible Credit Card Accounts Dilution Reserve, plus

(d) the lesser of (i) \$5,000,000 and (ii) the product of 85% times the amount of Eligible Unbilled Accounts, less the amount, if any, of the Eligible Accounts Dilution Reserve applicable to Eligible Unbilled Accounts (without duplication of any reserves deducted pursuant to clause (a) or (b) above); plus

(e) the product of the Fleet Asset Advance Rate times the Net Orderly Liquidation Value of Eligible Fleet Assets, plus

(f) the lesser of (i) \$30,000,000 and (ii) the product of 80% times the invoiced cost of Eligible Non-Appraised Fleet Assets, plus

(g) the lesser of (i) \$4,000,000 and (ii) the product of 50% times the book value of Eligible Spare Parts, plus

(h) the lesser of (i) \$20,000,000 and (ii) 60% of the Appraised Real Estate Value of the Eligible Real Property, plus

(i) the lesser of (i) \$15,000,000 and (ii) the amount of Qualified Cash, minus

(j) the aggregate amount of reserves, if any, established by Agent in its Permitted Discretion under Section 2.1(c) of the Agreement (without duplication of any reserves deducted above).

“Borrowing Base Certificate” means a certificate substantially in the form of Exhibit B-1 to the Agreement, which such form of Borrowing Base Certificate may be amended, restated, supplemented or otherwise modified from time to time (including without limitation, changes to the format thereof), as agreed by Agent and Administrative Borrower.

“Business Day” means any day that is not a Saturday, Sunday, or other day on which banks are authorized or required to close in the state of California, except that, if a determination of a Business Day shall relate to a LIBOR Rate Loan, the term “Business Day” also shall exclude any day on which banks are closed for dealings in Dollar deposits in the London interbank market.

“Calculation Date” has the meaning specified therefor in Section 1.9(b) of the Agreement

“Canadian Borrower” means each Canadian Subsidiary that is a party hereto on the Closing Date as a Borrower and each Canadian Subsidiary that the Administrative Borrower elects, in its sole discretion, to join as a “Borrower” after the Closing Date in accordance with Section 5.11 of the Agreement.

“Canadian Defined Benefit Plan” means a pension plan for the purposes of any applicable pension benefits standards statute or regulation in Canada, which contains a “defined benefit provision,” as defined in subsection 147.1(1) of the *Income Tax Act* (Canada).

“Canadian Dollars” means the lawful currency of Canada.

“Canadian Economic Sanctions and Export Control Laws” means any Canadian laws, regulations or orders governing transactions in controlled goods or technologies or dealings with countries, entities, organizations, or individuals subject to economic sanctions and similar measures, including the Special Economic Measures Act (Canada), the United Nations Act, (Canada), the Freezing Assets of

Corrupt Foreign Officials Act (Canada), Part II.1 of the Criminal Code (Canada) and the Export and Import Permits Act (Canada), and any related regulations.

“Canadian Guarantee and Security Agreement” means the Guarantee and Security Agreement, dated as of even date with the Agreement, in form and substance reasonably satisfactory to Agent, by and among Megabus Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc., 3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited, the other Canadian Loan Parties from time to time party thereto and Agent.

“Canadian Guarantor” means each Canadian Borrower, 3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited and each other Canadian Subsidiary (other than a Canadian Borrower) that Administrative Borrower elects, in its sole discretion, to join as a “Guarantor” in accordance with Section 5.11 of the Agreement.

“Canadian Insolvency Laws” means the CCAA, the BIA, the *Winding-up and Restructuring Act* (Canada) and all other liquidation, dissolution, conservatorship, receivership, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar laws of Canada or any province or territory thereof affecting the rights of creditors generally, in each case as in effect from time to time (for the avoidance of doubt, including, without limitation, the debt restructuring or rearrangement provisions of corporate statutes).

“Canadian IP Security Agreement” has the meaning specified therefor in the Canadian Guarantee and Security Agreement.

“Canadian Loan Party” means each Canadian Borrower and Canadian Guarantor.

“Canadian Multiemployer Plan” means any plan which is a multi-employer pension plan as defined in applicable Canadian minimum pension benefits standards legislation, such as the *Pension Benefits Standards Act, 1985* (Ontario) or a similar law of another provincial or federal jurisdiction, and which is maintained or contributed to by a Canadian Borrower for any employee of any Canadian Borrower in respect of such employee's employment in Canada, but excluding statutory benefit plans, such as the Canada pension plan and Quebec pension plan, that a Canadian Borrower is required by federal or provincial statutes to participate in or contribute to in respect of its employees.

“Canadian Pension Event” means (a) the full or partial withdrawal from or windup of a Canadian Defined Benefit Plan by a Loan Party or any Subsidiary; or (b) the filing of a notice of interest to terminate in whole or in part a Canadian Defined Benefit Plan or the filing of an amendment with the applicable Governmental Authority which terminates a Canadian Defined Benefit Plan, in whole or in part, or the treatment of an amendment as a termination or partial termination of a Canadian Defined Benefit Plan; or (c) the institution of proceedings by any Governmental Authority to terminate a Canadian Defined Benefit Plan in whole or in part or have a replacement administrator or trustee appointed to administer a Canadian Defined Benefit Plan; or (d) any other event or condition or declaration or application which constitutes grounds for the termination or winding up of a Canadian Defined Benefit Plan, in whole or in part, or the appointment by any Governmental Authority of a replacement administrator or trustee to administer a Canadian Defined Benefit Plan; provided that, notwithstanding anything to the contrary, a Canadian Pension Event shall not include any event that relates to the partial wind-up or termination solely of a defined contribution component of a Canadian Defined Benefit Plan.

“Canadian Plan” means any plan that is a “registered pension plan” as defined in subsection 248(1) of the *Income Tax Act* (Canada) established, maintained or contributed to by a Loan Party or any of

its Subsidiaries for its or any of its current or previous Affiliate' employees or former employees and includes for greater certainty "target benefit" and any Canadian Multiemployer Plan, but excluding the Canada pension plan and Quebec pension plan as maintained by the Government of Canada or the Province of Quebec, respectively.

"Canadian Priority Payables Reserves" means, reserves (determined from time to time by Agent in its Permitted Discretion) representing, without duplication:

(a) amounts owing by any Canadian Borrower, or the accrued amount for which any Canadian Borrower has an obligation to remit, to a Governmental Authority or other Person pursuant to any applicable law, rule or regulation, in respect of (i) goods and services taxes, sales taxes, employee income taxes, municipal taxes and other taxes payable or to be remitted or withheld, (ii) workers' compensation or employment insurance, (iii) vacation or holiday pay, and (iv) other like charges and demands, in each case to the extent that any Governmental Authority or other Person may claim a Lien, trust, deemed trust or other claim ranking or capable of ranking in priority to or *pari passu* with one or more of the Liens granted pursuant to the Loan Documents; and

(b) the aggregate amount of any other liabilities of the Canadian Borrowers (i) in respect of which a Lien, trust or deemed trust has been or may be imposed on any Collateral to provide for payment, (ii) in respect of rights or claims of suppliers under section 81.1 of the BIA; (iii) in respect of pension fund obligations, including in respect of unpaid or unremitted pension plan contributions, amounts representing any unfunded liability, solvency deficiency or wind-up deficiency whether or not due with respect to a Canadian pension plan (including "normal cost", "special payments" and any other payments in respect of any funding deficiency or shortfall), (iv) which are secured by a lien, security interest, pledge, charge, right or claim on any Collateral (other than Permitted Liens that do not have priority over Agent's Liens), or (v) in respect of directors and officers, debtor-in possession financing, administrative charges, critical supplier charges or shareholder charges; in each case, pursuant to any applicable law, rule or regulation and which such lien, trust, security interest, hypothec, pledge, charge, right, claim or Lien ranks or in the Permitted Discretion of Agent, would reasonably be expected to rank in priority to or *pari passu* with one or more of the Liens granted in the Loan Documents (such as liens, trusts, security interests, hypothecs, pledges, charges, rights, claims or Liens in favor of employees or salespersons (including, without limitation, in respect of wages, salaries, commissions, vacation pay, or other compensation or amounts (including severance pay) payable under the *Wage Earner Protection Program Act* (Canada), the BIA or the CCAA, landlords, warehousemen, customs brokers, carriers, mechanics, repairmen, materialmen, labourers, or suppliers, or liens, trusts, security interests, hypothecs, pledges, charges, rights or claims for ad valorem, excise, sales, or other taxes where given priority under applicable law).

"Canadian Subsidiary" means, any Subsidiary of Parent incorporated or organized under the laws of Canada or any province or territory thereof.

"Capital Expenditures" means, with respect to any Person for any period, all expenditures by such Person which are or, to the extent excluded as expenses from the calculation of Consolidated Net Income, should be capitalized in accordance with GAAP and, without duplication, the amount of all expenditures subject to Capitalized Lease Obligations incurred by such Person, but excluding any expenditures (i) for leasehold improvements for which any Loan Party or its Subsidiaries receives reimbursement during the fiscal year in which the expenditure is made or (ii) to the extent effected by means of a like-kind exchange.

"Capital Lease" means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP.

“Capitalized Lease Obligation” means that portion of the obligations under a Capital Lease that is required to be capitalized in accordance with GAAP.

“Cash Equivalents” means (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or the government of Canada or issued by any agency thereof and backed by the full faith and credit of the United States or Canada, in each case maturing within 1 year from the date of acquisition thereof, (b) marketable direct obligations issued or fully guaranteed by any state or province of the United States or Canada, as applicable, or any political subdivision of any such state or province or any public instrumentality thereof maturing within 1 year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either S&P or Moody’s, (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody’s, (d) certificates of deposit, time deposits, overnight bank deposits or bankers’ acceptances maturing within 1 year from the date of acquisition thereof issued by any bank organized under the laws of the United States or Canada or any state or province thereof or the District of Columbia or any United States or Canadian branch of a foreign bank having at the date of acquisition thereof combined capital and surplus of not less than \$1,000,000,000, (e) Deposit Accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized under the laws of the United States or Canada or any state or province thereof so long as the full amount maintained with any such other bank is insured by the Federal Deposit Insurance Corporation or the Canada Deposit Insurance Corporation, as applicable, (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) above or recognized securities dealer having combined capital and surplus of not less than \$1,000,000,000, having a term of not more than seven days, with respect to securities satisfying the criteria in clause (a) or (d) above, (g) debt securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the criteria described in clause (d) above, and (h) Investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (g) above.

“Cash Management Services” means any cash management or related services including treasury, depository, return items, overdraft, controlled disbursement, merchant store value cards, e-payables services, electronic funds transfer, interstate depository network, automatic clearing house transfer (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system) and other customary cash management arrangements.

“Casualty Event” shall mean any involuntary loss of, damage to or any destruction of, or any condemnation or other taking (including by any Governmental Authority) of, any property of Parent or any of its Subsidiaries.

“CCAA” means the *Companies’ Creditors Arrangement Act* (Canada), as amended from time to time (or any successor statute).

“CCQ” means the *Civil Code of Quebec*.

“CFC” means a Subsidiary of Parent that is a “controlled foreign corporation” within the meaning of Section 957 of the IRC.

“Change in Law” means the occurrence after the date of the Agreement of: (a) the adoption or effectiveness of any law, rule, regulation, judicial ruling, judgment or treaty, (b) any change in any law, rule, regulation, judicial ruling, judgment or treaty or in the administration, interpretation, implementation or application by any Governmental Authority of any law, rule, regulation, guideline or treaty, or (c) the

making or issuance by any Governmental Authority of any request, rule, guideline or directive, whether or not having the force of law; provided that notwithstanding anything in the Agreement to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith, and (ii) all requests, rules, guidelines or directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canada or foreign regulatory authorities shall, in each case, be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“Change of Control” shall be deemed to occur if:

(a) at any time prior to a Qualified IPO, any combination of Permitted Holders shall fail to beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date) own and control, directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power and economic equity interests represented by the issued and outstanding Equity Interests of Parent;

(b) at any time on and after a Qualified IPO, any person or “group” (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date), but excluding (x) any employee benefit plan of such person and its Subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan and (y) any combination of Permitted Holders, shall have (1) directly or indirectly, acquired beneficial ownership or control of Equity Interests representing 35% or more of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company or (2) acquired beneficial ownership or control of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company in excess of those interests owned or controlled by the Permitted Holders at such time;

(c) Parent shall cease to own and control, directly or indirectly, 100% of the Equity Interests of any other Loan Party (in each case, other than in connection with a transaction permitted under Section 6.3(a) of the Agreement or as a result of any issuance of Equity Interests pursuant to an equity incentive plan, equity performance plan or other similar employee benefit plan, in each case long as the aggregate amount of Equity Interests issued pursuant to such plan and not held by Parent do not exceed 10% of the issued and outstanding equity interests of such Loan Party); or

(d) Administrative Borrower shall cease to own and control, directly or indirectly, 100% of the Equity Interests of any other Loan Party (other than Parent) (in each case, other than in connection with a transaction permitted under Section 6.3 of the Agreement).

“Closing Date” means April 16, 2019.

“Closing Date Acquisition” means the acquisition of all of the issued and outstanding Equity Interests of the Target by Administrative Borrower pursuant to the Closing Date Acquisition Agreement on the Closing Date.

“Closing Date Acquisition Agreement” means that certain Stock Purchase Agreement, dated as of December 19, 2018 by and among Seller, Stagecoach and the Administrative Borrower, as the same may be subsequently amended, restated, supplemented or otherwise modified from time to time in accordance with the provisions of this Agreement.

“Code” means the New York Uniform Commercial Code, as in effect from time to time.

“Collateral” means all assets and interests in assets and proceeds thereof now owned or hereafter acquired by Parent or its Subsidiaries in or upon which a Lien is granted by such Person in favor of Agent or the Lenders under any of the Loan Documents (which, for the avoidance of doubt, shall not include any Excluded Assets).

“Collateral Access Agreement” means a landlord waiver, bailee letter, or acknowledgement agreement of any lessor, warehouseman, processor, consignee, or other Person in possession of, any Loan Party’s books and records, Fleet Assets or Spare Parts, in each case, in form and substance satisfactory to Agent in its Permitted Discretion.

“Collateral and Guarantee Requirement” means, at any time, the requirement that:

(a) Agent shall have received (i) each Loan Document (duly executed by each Loan Party thereto) required to be delivered on the Closing Date, pursuant to paragraphs (a) and (b) of Schedule 3.1 to the Agreement and (ii) each Loan Document and Additional Document (duly executed by the applicable parties thereto) at such time as may be designated therein (and as required by), pursuant to the Loan Documents or Section 3.6, 5.12, 5.13 or 5.16 of the Agreement subject, in each case, to the limitations and exceptions of this Agreement or such other Loan Document;

(b) all Obligations shall have been unconditionally guaranteed by each Loan Party;

(c) the Obligations shall have been secured by a first-priority security interest (subject to Permitted Liens) in (i) all of the Equity Interests of each Loan Party (other than Parent) and (ii) all of the Equity Interests of each Subsidiary directly owned by a Borrower or any Guarantor (other than any Equity Interests constituting Excluded Assets); and

(d) except to the extent otherwise provided hereunder, including subject to Permitted Liens, or under any Loan Document, the Obligations shall have been secured by a perfected first-priority (subject to Permitted Liens) security interest in the Collateral of each Loan Party (including accounts, inventory, equipment, investment property, real property, contract rights, intellectual property, other general intangibles, intercompany notes, cash, deposit accounts, securities accounts and proceeds of the foregoing, but excluding in all cases any Excluded Assets), in each case, (i) with the priority required by the Loan Documents and (ii) subject to exceptions and limitations otherwise set forth in the Agreement and the Loan Documents;

provided that (i) the foregoing definition shall not require, and the Loan Documents shall not contain any requirements as to, (A) notices to be sent to account debtors or other contractual third-parties (other than any notices under any landlord agreement, Control Agreement, other Collateral Access Agreement, or to Agent, the Lender Group or the Bank Product Providers pursuant to any Loan Document or Bank Product Provider Agreement, in each case, in accordance with the terms thereof) except following the occurrence and during the continuance of an Event of Default, (B) perfection of (a) letters of credit and letter of credit rights which (1) do not constitute supporting obligations and (2) are not in excess of \$1,500,000 in the aggregate for all such letters of credit and letter of credit rights of the Loan Parties and (b) commercial tort claims which (1) require any additional action by any Loan Party to grant or perfect a security interest in such commercial tort claim and (2) are not in excess of \$1,500,000 in the aggregate, in each case, other than the filing of a UCC financing statement (or the equivalent), (C) the perfection of pledges or security interests granted to Agent in particular assets if and for so long as the cost of perfecting such pledges or security interests in such assets are excessive in relation to the benefits to be obtained by the Agent or Lender Group therefrom, as reasonably determined by Agent in consultation with Administrative Borrower, (D) Loan Documents governed by, or any Liens to be granted or perfection steps taken under, the laws of

any non-U.S. jurisdiction, except with respect to Canadian Loan Parties to the extent provided in Section 5.12(b), and (E) perfection of a security interest in, or the grant of a mortgage or other Lien on, any Real Property (other than Real Property included in the Borrowing Base), and (ii) the Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in this Agreement and the other Loan Documents.

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

“Company Material Adverse Effect” means a “Material Adverse Effect” under and as defined in the Closing Date Acquisition Agreement (as originally in effect, without giving effect to any amendments, restatements, supplements or other modifications thereof unless approved by Agent in writing).

“Compliance Certificate” means a certificate substantially in the form of Exhibit C-1 to the Agreement.

“Confidential Information” has the meaning specified therefor in Section 17.9(a) of the Agreement.

“Consolidated Net Income” means, for any period, (i) the net income (or loss) of Administrative Borrower and its Subsidiaries on a consolidated basis for such period taken as a single accounting period determined in conformity with GAAP, minus (ii) (a) the income (or loss) of any Person (other than a Wholly-Owned Subsidiary of Administrative Borrower), except to the extent of the amount of dividends or other distributions actually paid to Administrative Borrower or any of its Subsidiaries by such Person during such period, (b) the income (or loss) of any Person accrued prior to the date it becomes a Subsidiary of Administrative Borrower or is merged into or consolidated with Administrative Borrower or any of its Subsidiaries or that Person’s assets are acquired by Administrative Borrower or any of its Subsidiaries (except to the extent required for any calculation of EBITDA on a Pro Forma Basis in accordance with Section 1.9 of the Agreement), (c) the income of any Subsidiary of Administrative Borrower that is not a Loan Party to the extent that the declaration or payment of dividends or similar distributions by that 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 that Subsidiary; provided that Consolidated Net Income of Administrative Borrower shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash or Cash Equivalents (or, to the extent property other than cash or Cash Equivalents is distributed by such Subsidiary, Consolidated Net Income of Administrative Borrower shall be increased by the amount of cash or Cash Equivalents into which such property is subsequently converted) from any such Subsidiary to any Loan Party in respect of such period, and (d) the income (or loss) attributable to the early extinguishment of Indebtedness.

For the avoidance of doubt, Consolidated Net Income shall be calculated, including *pro forma* adjustments, in accordance with Section 1.9 of the Agreement to the extent required thereunder for any calculation of EBITDA.

“Consolidated Total Assets” means, as of any date of determination, the amount that would, in conformity with GAAP, be set forth opposite the caption “total assets” (or any like caption) on a consolidated balance sheet of Administrative Borrower and its Subsidiaries as of the last day of the most recently ended Test Period.

“Control Agreement” means a control agreement or “blocked account agreement,” in form and substance satisfactory to Agent in its Permitted Discretion, executed and delivered by one or more Loan Parties, Agent, and the applicable securities intermediary (with respect to a Securities Account) or bank (with respect to a Deposit Account); provided that no Control Agreements shall be required for any Excluded Account.

“Controlled Investment Affiliate” means, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with such Person, and (b) is organized by such Person primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise; provided, however, that a Controlled Investment Affiliate shall not be an operating “portfolio company” of any Person.

“Credit Card Agreement” shall mean all agreements between any Borrower and any Credit Card Processor or Credit Card Issuer.

“Credit Card Accounts” shall mean all Accounts consisting of the rights of a Borrower to payment (including each “payment intangible” (as defined in the UCC)) together with all income, payments and proceeds thereof, owed by a Credit Card Issuer or Credit Card Processor to a Borrower resulting from charges on credit or debit cards issued by such Credit Card Issuer or Credit Card Processor (or accepted by such Credit Card Processor in the case of a digital payments platform provider), as applicable, in connection with the sale or performance of services by a Borrower, in each case, in the ordinary course of business.

“Credit Card Accounts Dilution” means, for any period, the fraction, expressed as a percentage, the numerator of which is the aggregate amount of reductions in the Credit Card Accounts of all Borrowers, as applicable, for such period (including bad debt write-downs, discounts, advertising allowances and credits) other than by reason of dollar for dollar cash payment and the denominator of which is the aggregate dollar amount of the billings of all Borrowers with respect to such Credit Card Accounts for such period.

“Credit Card Issuer” shall mean any Person (other than a Loan Party) who issues or whose members issue credit cards, including, MasterCard or VISA bank credit or debit cards, and other bank credit or debit cards issued by or through MasterCard International, Inc., Visa, U.S.A., Inc. or Visa International, American Express, Discover, Diners Club, Carte Blanche and other non-bank credit or debit cards issued by issuers approved by the Agent in its Permitted Discretion.

“Credit Card Notifications” has the meaning specified in Schedule 3.6 to the Agreement.

“Credit Card Processor” shall mean any servicing or processing agent or any factor or financial intermediary (including any digital payments platform provider, including PayPal, Apple Pay and Alipay) that facilitates, services, processes or manages the credit authorization, billing transfer and/or payment procedures with respect to any Borrower’s sales or services involving credit card or debit card payments by Customers using credit cards or debit cards issued by any Credit Card Issuer.

“Cure Expiration Date” has the meaning specified therefor in Section 9.3(a) of the Agreement.

“Cure Notice” has the meaning specified therefor in Section 9.3(a) of the Agreement.

“Current Appraisal” means, with respect to any Fleet Assets, the most recent appraisal thereof obtained by or delivered to the Agent in accordance with Section 5.7. It is understood and agreed that Hilco Valuation Services, LLC is an acceptable appraiser.

“Custodian” means Dealertrack, Inc. or such other custodian reasonably agreed between the Agent and the Administrative Borrower.

“Customer” means the Account Debtor with respect to any Credit Card Receivable and/or the purchaser, or prospective purchaser, of goods, services or both, whether with respect to any contract or contract right or otherwise, and/or any party who enters into or proposes to enter into any contract or other arrangement with any Borrower, pursuant to which such Borrower is to deliver any personal property or perform any services.

“Deed of Hypothec” means the Deed of Hypothec dated the Closing Date and executed by certain Canadian Loan Parties.

“Default” means an event, condition, or default that, with the giving of notice, the passage of time, or both, would be an Event of Default.

“Defaulting Lender” means any Lender that (a) has failed to fund any amounts required to be funded by it under the Agreement on the date that it is required to do so under the Agreement (including the failure to make available to Agent amounts required pursuant to a Settlement or to make a required payment in connection with a Letter of Credit Disbursement), (b) notified Borrowers, Agent, or any Lender in writing that it does not intend to comply with all or any portion of its funding obligations under the Agreement, (c) has made a public statement to the effect that it does not intend to comply with its funding obligations under the Agreement or under other agreements generally (as reasonably determined by Agent) under which it has committed to extend credit, (d) failed, within one Business Day after written request by Agent, to confirm that it will comply with the terms of the Agreement relating to its obligations to fund any amounts required to be funded by it under the Agreement, (e) otherwise failed to pay over to Agent or any other Lender any other amount required to be paid by it under the Agreement on the date that it is required to do so under the Agreement, unless the subject of a good faith dispute, (f)(i) becomes or is insolvent or has a parent company that has become or is insolvent, or (ii) becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian or appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or (g) has, or has a direct or indirect parent company that has, become the subject of a Bail-in Action.

“Defaulting Lender Rate” means (a) for the first three days from and after the date the relevant payment is due, the Base Rate, and (b) thereafter, the interest rate then applicable to Revolving Loans that are Base Rate Loans (inclusive of the Applicable Margin applicable thereto).

“Deposit Account” means any deposit account (as that term is defined in the Code) or, in the case of a Canadian Loan Party, any account maintained for the deposit of funds.

“Designated Account” means the Deposit Account of Administrative Borrower identified on Schedule D-1 to the Agreement (or such other Deposit Account of Administrative Borrower located at Designated Account Bank that has been designated as such, in writing, by Borrowers to Agent).

“Designated Account Bank” has the meaning specified therefor on Schedule D-1 to the Agreement (or such other bank that is located within the United States that has been designated as such, in writing, by Borrowers to Agent).

“Designated Non-cash Consideration” means, as of any date of determination, the Fair Market Value of non-cash consideration received by a Loan Party or one of its Subsidiaries in connection with an asset sale that is so designated as Designated Non-cash Consideration pursuant to an officers’ certificate, setting forth the basis of such valuation, less the amount of cash received on or prior to such date of calculation in connection with a subsequent sale of any such Designated Non-cash Consideration.

“Dilution Reserves” means Eligible Accounts Dilution Reserves and Eligible Credit Card Accounts Dilution Reserves.

“Disposition Adjustment Amount” has the meaning specified in clause (r) of the definition of “Permitted Dispositions”.

“Disqualified Equity Interests” means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Revolver Commitments), (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part, (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 180 days after the Maturity Date.

“Distribution Condition” means (a) no Event of Default has occurred and is continuing or would immediately result from any applicable action, and (b) Excess Availability plus Additional Liquidity (i) on average for the 30 consecutive calendar day period ending on the date of such action and (ii) on a pro forma basis immediately after giving effect to such action, is not less than the Applicable Liquidity Percentage of the Maximum Revolver Amount. As used herein “Applicable Liquidity Percentage” means (x) prior to the date that is 180 days after the Closing Date, 25.00%, (y) on and after the date that is 180 days after the Closing Date and prior to the first anniversary of the Closing Date, 20.00%, and (z) on and after the first anniversary of the Closing Date, 17.50%.

“Dollars” or “\$” means United States dollars.

“Domestic Subsidiary” means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

“Dominion Account” means an account at Agent over which Agent has exclusive control for withdrawal purposes pursuant to the terms and provisions of this Agreement and the other Loan Documents.

“Drawing Document” means any Letter of Credit or other document presented for purposes of drawing under any Letter of Credit.

“Earn-Out Obligations” means unsecured liabilities of a Loan Party arising under an agreement to make any deferred payment as a part of the purchase price for a Permitted Acquisition, including performance bonuses or consulting payments in any related services, employment or similar agreement, or holdback obligations, in an amount that is subject to or contingent upon the revenues, income, cash flow or profits (or the like) of the target of such Permitted Acquisition.

“EBITDA” means, with respect to any fiscal period and with respect to Administrative Borrower and its Subsidiaries, determined on a consolidated basis in accordance with GAAP:

(a) Consolidated Net Income,

minus

(b) without duplication, the sum of the following amounts for such period to the extent included in determining such Consolidated Net Income:

(i) any infrequent, unusual or non-recurring gains, except to the extent a corresponding loss was previously included in EBITDA,

(ii) [reserved],

(iii) exchange or translation gains relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge gains applied pursuant to the Hedge Pass-Through Agreement,

(iv) [reserved],

(v) any non-cash income or gains related adjustments in accordance with GAAP purchase accounting rules,

(vi) any gains on sales of assets (other than sales of Inventory (including Spare Parts) and Fleet Assets in the ordinary course of business), excluding, for the avoidance of doubt, any hedging gains upon settlement or applied pursuant to the Hedge Pass-Through Agreement, and

(vii) income from recognition of government grants,

plus

(c) without duplication, the sum of the following amounts for such period, in each case to the extent deducted in determining such Consolidated Net Income:

(i) any non-cash losses or non-cash expenses, including (A) non-cash adjustments in accordance with GAAP purchase accounting rules, (B) non-cash increase in expenses or decrease in revenues resulting from Inventory (including Spare Parts) or Fleet Asset revaluations or adjustments, (C) non-cash compensation expense, (D) non-cash exchange or translation losses relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge losses applied pursuant to the Hedge Pass-Through Agreement, (E) non-cash losses on sales of fixed assets or write-downs of fixed or intangible assets, and (F) non-cash expenses, charges or write-offs and impairment charges (including expenses, charges or write-offs of goodwill and forgiveness of Indebtedness and losses from Investments recorded using the equity method), but excluding any non-cash loss or expense (x) that is an accrual

of a reserve for a cash expenditure or payment to be made, or anticipated to be made, in a future period or (y) relating to a write-down, write off or reserve with respect to Accounts, Inventory (including Spare Parts) and Fleet Assets (other than any non-cash loss or expense (or non-cash income or gain) resulting from the adjustment of aged or slow-moving inventory reserves),

(ii) any infrequent, unusual or non-recurring losses to the extent not included pursuant to clause (c)(x) below; provided that the aggregate amount added to EBITDA pursuant to this clause (c)(ii), together with the amounts added to EBITDA pursuant to clause (c)(x) below, shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments), without duplication of any other increase to EBITDA pursuant to any other provisions of the definition hereof (including Deemed EBITDA) or Section 1.9 of the Agreement,

(iii) Interest Expense,

(iv) tax expense based on income, profits or capital, or sales or use taxes, including federal, foreign, state, franchise and similar taxes (but excluding, for the avoidance of doubt, taxes held in trust for a Governmental Authority),

(v) depreciation and amortization (including amortization or write-off of debt discount and debt issuance costs and commissions, discounts and the fees and charges associated with Indebtedness),

(vi) (A) expenses, charges and fees (including expenses, charges and fees paid to Agent and Lenders) incurred in connection with the negotiation, consummation, administration (including in connection with any waiver, amendment, supplementation or other modification) of the Loan Documents, (B) expenses, charges and fees payable in connection with the consummation of the Transactions, (C) with respect to any Permitted Acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Administrative Borrower or any of its Subsidiaries in connection with such Permitted Acquisition or Permitted Investment, in each case, incurred prior to, on or within 90 days of the consummation of such Permitted Acquisition or Permitted Investment, and (D) with respect to any unconsummated acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Administrative Borrower or any of its Subsidiaries in connection therewith, in each case, incurred prior to, on or within 90 days of the abandonment or termination, as the case may be, of such acquisition or Permitted Investment,

(vii) any non-cash increase in expenses or decrease in revenues resulting from inventory revaluations or adjustments or due to purchase accounting,

(viii) Earn-Out Obligations permitted under clause (q) of the definition of "Permitted Indebtedness" payable in connection with any Permitted Acquisition or working capital adjustments payable in connection with a Permitted Acquisition, in each case, together with any fees, costs, charges, accruals and expenses in respect of the foregoing, and in each case to the extent permitted to be incurred under the Agreement and that are expenses by Administrative Borrower or any of its Subsidiaries in accordance with GAAP, including in connection with the impact of any subsequent remeasurement of the fair value of any such obligation in accordance with GAAP,

(ix) (A) payments pursuant to Section 6.10(e) or Section 6.10(g) of the Agreement,

(x) costs and expenses paid or payable by the Loan Parties in connection with the transition, restructuring, integration and business optimization of the assets of the Loan Parties, and other costs related to replacing services to be performed for the Loan Parties' business, including in the case of each of the foregoing all one-time costs and charges in connection with the following: (A) restructuring, business optimization, set-up, recertification and integration, (B) retention and severance, (C) systems and information technology procurement, establishment and optimization, (D) rebranding, (E) contract termination, (F) the start-up, closure, relocation or reconfiguration, consolidation, or opening of facilities and future lease commitments, (G) recruiting, retention, relocation and signing (or similar) bonuses, severance and salary for interim employees, (H) one-time costs, fees and expenses related to software and consulting services (payable to Third Parties) associated with implementing new information technology systems, (I) enhanced accounting functions, (J) non-recurring consulting fees and expenses (to the extent payable to Third Parties) and (K) and any other costs incurred in connection with any of the foregoing; provided that the aggregate amount added to EBITDA under this clause (c)(x), together with the amounts added to EBITDA pursuant to clause (c)(ii) above, shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments) without duplication of any other increase to EBITDA pursuant to any other the provisions of the definition hereof (including Deemed EBITDA) or Section 1.9 of the Agreement or any pro forma calculation,

(xi) Restricted Payments made pursuant to Section 6.7(c)(iv) of the Agreement,

(xii) any expenses, charges or losses that are covered by indemnification or other reimbursement provisions in connection with the Closing Date Acquisition Agreement, any Permitted Acquisition, Permitted Investment in a Third Party or Permitted Disposition, to the extent (x) actually reimbursed at any time, or (y) the Loan Parties have not received notification from the applicable indemnitor that it does not intend to indemnify or reimburse such expenses, charges or losses and such amount is in fact indemnified or reimbursed within 180 days,

(xiii) reasonable fees, charges and expenses incurred during the specified period to Third Parties which are directly related to any proposed or actual issuance of debt (other than the Obligations), any proposed or actual issuance of equity or any investments (other than proposed or actual Permitted Acquisitions), or any asset sales or dispositions, in each case permitted under the Agreement, in an aggregate amount not to exceed (x) \$5,000,000 during the term of this Agreement plus (y) the amount of any additional fees, charges and expenses approved by the Agent in its Permitted Discretion,

plus

(d) without duplication, the sum of the following amounts for such period to the extent not already included in determining such Consolidated Net Income:

(i) an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into any material contract or arrangement) and acquisition synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by Administrative Borrower (or any successor thereto) or any Subsidiary within six months of, the date of such pro forma calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of EBITDA from such action; provided that (A) the aggregate amount added to

EBITDA under this clause (d)(i) shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments), (B) the aggregate amount added in respect of this clause (d)(i) shall no longer be permitted to be added back to the extent the cost savings, operating expense reductions, operating improvements and synergies have not been achieved within six months of the date expected to be realized as a result of the action or event giving rise to such cost savings, operating expense reductions, operating improvements and synergies, (C) such cost savings, operating expense reductions, operating improvements and acquisition synergies are quantifiable, factually supportable, reasonably identifiable and supported by an officer's certificate of a senior officer of Administrative Borrower delivered to Agent, and (D) the effect of any such cost savings, operating expense reductions, operating improvements and acquisition synergies shall be without duplication of any other increase to EBITDA pursuant to any other the provisions of the definition hereof (including Deemed EBITDA) or Section 1.9 of the Agreement,

(ii) the proceeds of any claim by Administrative Borrower or any of its Subsidiaries on business interruption insurance (or any other policy of insurance to the extent the corresponding expense is included is EBITDA) received during such period to the extent paid as the result of a loss in an amount not to exceed the income for such period that such proceeds were intended to replace, as estimated in good faith by Borrowers, and

(iii) other adjustments in connection with any Permitted Acquisition or Permitted Investment in Third Parties that are (A) recommended (in reasonable detail) by any due diligence quality of earnings report made available to Agent conducted by financial advisors (which financial advisors are reasonably acceptable to Agent (it being understood and agreed that any of BDO USA, LLC, RSM US LLP Crowe LLP and Grant Thornton LLP (or their Affiliates or successors) or any of the "Big Four" accounting firms are acceptable to Agent)) or (B) contained in the projections delivered to the Agent prior to the Closing Date;

provided that (A) subject to the definition of Pro Forma Basis, "EBITDA" (i) for any month set forth on Schedule E shall be deemed to be the amount set forth below such month on such Schedule (such EBITDA, "Deemed EBITDA") and (ii) for any other applicable period prior to the Closing Date shall be determined based on the actual results of the Target and its Subsidiaries for such period and adjusted in accordance with the foregoing definition, and (B) the amounts set forth in clauses (c)(ii), (c)(x) and (d)(i) above in respect of any period during which Deemed EBITDA is being used, shall not be duplicative of amounts already included in Deemed EBITDA.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

“Eligible Accounts” means those Accounts (other than Credit Card Accounts) created by a Borrower in the ordinary course of its business, that arise out of such Borrower’s sale or rendition of services, that comply in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation and warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Accounts made in the Loan Documents, and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided that such criteria may be revised from time to time by Agent in Agent’s Permitted Discretion to address the results of any audit performed by Agent from time to time after the Closing Date. In determining the amount to be included, Eligible Accounts shall be calculated net of customer deposits and unapplied cash. Eligible Accounts shall not include the following Accounts:

- (a) Accounts that the Account Debtor has failed to pay within 90 days of original invoice date,
- (b) [intentionally omitted],
- (c) Accounts owed by an Account Debtor (or its Affiliates) where 50% or more of all Accounts owed by that Account Debtor (or its Affiliates) are deemed ineligible under clause (a) above,
- (d) Accounts with respect to which the Account Debtor is an Affiliate of any Borrower or an employee or agent of any Borrower or any Affiliate of any Borrower (other than any Affiliate that is another portfolio company of the Sponsor),
- (e) [intentionally omitted],
- (f) Accounts that are not payable in Dollars or Canadian Dollars,
- (g) Accounts with respect to which the Account Debtor (i) does not maintain its chief executive office in the United States or Canada, or (ii) is not organized under the laws of the United States or any state thereof or Canada or any province or territory thereof, or (iii) is the government of any foreign country or sovereign state (in each case, other than Canada or any province or territory thereof), or of any state, province, municipality, or other political subdivision thereof, or of any department, agency, public corporation, or other instrumentality thereof, unless (x) the Account is supported by an irrevocable letter of credit reasonably satisfactory to Agent (as to form, substance, and issuer or domestic confirming bank) that has been delivered to Agent and is directly drawable by Agent (acting on its own behalf or under power of attorney), or (y) the Account is covered by credit insurance in form, substance, and amount, and by an insurer, reasonably satisfactory to Agent,
- (h) solely during a Liquidity Period, Accounts with respect to which the Account Debtor is a Governmental Authority solely to the extent the aggregate amount of all such Accounts owing from Governmental Authorities exceeds \$6,000,000, but only to the extent of such excess, unless the applicable Borrower has assigned its rights to payment of such Account to the Agent pursuant to, and otherwise complied with, (x) the Assignment of Claims Act of 1940, as amended, in the case of a United States federal Governmental Authority, (y) the *Financial Administration Act* (Canada), in the case of a Canadian federal Governmental Authority, or (z) pursuant to other applicable law, if any, in the case of any other Governmental Authority, and such assignment has been accepted and acknowledged by the appropriate officers of such Governmental Authority,
- (i) Accounts with respect to which the Account Debtor is a creditor of a Borrower (unless the Account Debtor has provided Agent a “non-offset” letter in form and substance reasonably

satisfactory to Agent), has or has asserted a right of setoff, or has disputed its obligation to pay all or any portion of the Account, but solely to the extent of such claim, right of setoff, or dispute,

(j) Accounts with respect to an Account Debtor whose total obligations owing to Borrowers exceeds 20% of all Eligible Accounts, to the extent of the obligations owing by such Account Debtor in excess of such percentage; provided, however, that, in each case, the amount of Eligible Accounts that are excluded because they exceed the foregoing percentage shall be determined by Agent based on all of the otherwise Eligible Accounts prior to giving effect to any eliminations based upon the foregoing concentration limit,

(k) Accounts with respect to which the Account Debtor is subject to an Insolvency Proceeding, is not Solvent, has gone out of business, or as to which any Borrower has received notice of an imminent Insolvency Proceeding or a material impairment of such Account Debtor; provided that notwithstanding the foregoing provisions of this clause (k), the Agent may, in its Permitted Discretion, include as Eligible Accounts (i) Accounts that are post-petition accounts payable of an Account Debtor that is a debtor-in-possession under the Bankruptcy Code and (ii) Accounts owing by an Account Debtor that has been reorganized or restructured following one of the events described in this clause (k),

(l) [intentionally omitted],

(m) Accounts that are not subject to a valid and perfected first priority Agent's Lien (except as a result of (A) Permitted Borrowing Base Liens and (B) other non-consensual Permitted Liens having priority as a matter of law so long as Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens),

(n) Accounts with respect to which the services giving rise to such Account with the Account Debtor have not been performed for the Account Debtor,

(o) Accounts with respect to which the Account Debtor is a Sanctioned Person or is currently the subject or target of any Sanctions,

(p) any Account (i) as to which a Borrower's right to receive payment is contingent upon the fulfillment of any condition whatsoever unless such condition is satisfied, (ii) as to which Borrower is not able to bring suit or otherwise enforce its remedies against the Account Debtor through judicial or administrative process, (iii) that represents a progress billing consisting of an invoice for goods sold or used or services rendered pursuant to a contract under which the Account Debtor's obligation to pay that invoice is subject to a Borrower's completion of further performance under such contract or is subject to the equitable lien of a surety bond issuer, or (iv) that represents the right to receive progress payments or other advance billings of an invoice that are due prior to the completion of performance of the invoice by the applicable Borrower of the subject contract for services, or

(q) Accounts owned by a target acquired in connection with a Permitted Acquisition or Permitted Investment, or Accounts owned by a Person that is joined to this Agreement after the Closing Date as a Borrower pursuant to the provisions of this Agreement, until the completion of a field examination with respect to such Accounts satisfactory to Agent in its Permitted Discretion (which field examination may be conducted prior to the consummation of such Permitted Acquisition, Permitted Investment or joinder, as applicable), except to the extent such Accounts, together with any Credit Card Accounts referred to in clause (f) of the definition of "Eligible Credit Card Accounts," do not comprise a portion of the Line Cap in excess of 20% of the Maximum Revolver Amount; provided that if any such Accounts, together with any Credit Card Accounts referred to in clause (f) of the definition of "Eligible Credit Card Accounts,"

acquired in a single Permitted Acquisition or Permitted Investment, or in connection with the joinder of a single Person as a Borrower comprise a portion of the Line Cap in excess of 10% of the Maximum Revolver Amount, Agent may conduct an additional field exam (in excess of the limitations set forth in Section 5.7(b) of the Agreement) promptly after the consummation of such transaction or joinder, as applicable.

“Eligible Accounts Dilution Reserve” means, as of any date of determination, an amount sufficient to reduce the advance rate against Eligible Accounts by 1 percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) for each percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) by which Accounts Dilution is in excess of 5.00%.

“Eligible Assets” means Eligible Accounts, Eligible Credit Card Accounts, Eligible Retention Accounts, Eligible Unbilled Accounts, Eligible Spare Parts, Eligible Fleet Assets, Eligible Non-Appraised Fleet Assets and Eligible Real Property.

“Eligible Credit Card Accounts” means Credit Card Accounts created by a Borrower in the ordinary course of its business, that arise out of such Borrower’s sale or rendition of services, that comply in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation and warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Credit Card Accounts made in the Loan Documents, and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided that such criteria may be revised from time to time by Agent in Agent’s Permitted Discretion to address the results of any audit performed by Agent from time to time after the Closing Date. Eligible Credit Card Accounts shall not include the following Credit Card Accounts:

(a) (i) it is unpaid by a Credit Card Processor or Credit Card Issuer after the timeframe set forth in the governing document between Borrower and such Credit Card Processor or Credit Card Issuer or (ii) it has been outstanding more than ten (10) Business Days from the date of sale or rendition of services,

(b) it is subject to the right of any Credit Card Issuer or a Credit Card Processor to require a Borrower to repurchase the Credit Card Accounts from such Credit Card Issuer or Credit Card Processor,

(c) it is owing by a Credit Card Processor that is subject to an Insolvency Proceeding, is not Solvent, has gone out of business, or as to which any Borrower has received notice of an imminent Insolvency Proceeding or a material impairment of such Account Debtor; provided that notwithstanding the foregoing provisions of this clause (c), the Agent may, in its Permitted Discretion, include as Eligible Credit Card Accounts (i) Credit Card Accounts that are post-petition accounts payable of a Credit Card Processor that is a debtor-in-possession under the Bankruptcy Code or any Canadian Insolvency Law and (ii) Credit Card Accounts owing by a Credit Card Processor that has been reorganized or restructured following one of the events described in this clause (c) and has a credit quality satisfactory to Agent in its Permitted Discretion,

(d) (i) Credit Card Accounts that are not subject to a valid and perfected first priority Agent’s Lien (except as a result of (A) Permitted Borrowing Base Liens and (B) other non-consensual Permitted Liens having priority as a matter of law so long as Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens),

(e) the Credit Card Agreement related thereto is not in full force and effect, in all material respects, or such Credit Card Account is otherwise not a valid, legally enforceable obligation of the applicable Credit Card Issuer or a Credit Card Processor with respect thereto,

(f) Credit Card Accounts owned by a target acquired in connection with a Permitted Acquisition or Permitted Investment, or Credit Card Accounts owned by a Person that is joined to this Agreement after the Closing Date as a Borrower pursuant to the provisions of this Agreement, until the completion of a field examination with respect to such Credit Card Accounts satisfactory to Agent in its Permitted Discretion (which field examination may be conducted prior to the consummation of such Permitted Acquisition, Permitted Investment or joinder, as applicable), except to the extent such Credit Card Accounts, together with any Accounts referred to in clause (q) of the definition of “Eligible Accounts,” do not comprise a portion of the Line Cap in excess of 20% of the Maximum Revolver Amount; provided that if any such Credit Card Accounts, together with any Accounts referred to in clause (q) of the definition of “Eligible Accounts,” acquired in a single Permitted Acquisition or Permitted Investment, or in connection with the joinder of a single Person as a Borrower comprise a portion of the Line Cap in excess of 10% of the Maximum Revolver Amount, Agent may conduct an additional field exam (in excess of the limitations set forth in Section 5.7(b) of the Agreement) promptly after the consummation of such transaction or joinder, as applicable,

(g) Credit Card Accounts which are disputed, are with recourse, or with respect to which a claim, counterclaim, offset or chargeback has been asserted, but solely to the extent of such claim, counterclaim, offset or chargeback,

(h) it represents a deposit on partial payment in connection with the purchase of inventory of such Borrower, or

(i) it is owed in any currency other than Dollars or Canadian Dollars.

“Eligible Credit Card Accounts Dilution Reserve” means, as of any date of determination, an amount sufficient to reduce the advance rate against Eligible Credit Card Accounts by 1 percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) for each percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) by which Credit Card Accounts Dilution is in excess of 2.50%.

“Eligible Fleet Assets” means any Fleet Asset that complies in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation or warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Fleet Assets made in the Loan Documents, and that is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided that such criteria may be revised from time to time by Agent in Agent’s Permitted Discretion to address the results of any audit or appraisal performed by Agent from time to time after the Closing Date. Any Fleet Asset shall not be included in Eligible Fleet Assets if:

(a) a Borrower does not have good and valid title thereto,

(b) a Borrower does not have actual and exclusive possession thereof (either directly or through a bailee or agent of a Borrower), except as set forth in clause (e) below,

(c) such Fleet Asset is subject to a valid and perfected Lien (except (A) Agent's Lien, (B) Permitted Borrowing Base Liens and (C) other Permitted Liens unless Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens),

(d) the Borrowers are not in compliance with the Fleet Asset Perfection Requirements with respect to such Fleet Asset; provided that, even if the Borrowers are in compliance with the Fleet Asset Perfected Requests with respect to a Fleet Asset included in the Borrowing Base as an Eligible Fleet Asset, such Fleet Assets shall not be eligible for inclusion in the Borrowing Base if the Agent does not have a perfected first priority security interest in such Fleet Asset (other than as a result of any action or inaction of the Agent or the Custodian or any of their respective designees) after the date that is 90 days after the Administrative Borrower receives written notice from the Custodian or the Agent stating with specificity (x) the reason the Lien of the Agent cannot be noted on such certificate of title and (y) the documents the Borrowers must deliver to the Custodian and the actions the Borrowers are required to take under the certificate of title statute applicable to such certificate of title in order to permit the Custodian to have Agent's Lien noted on such certificate of title, and, upon the Borrowers' taking of such actions and delivery of such documents to the Agent or the Custodian, such Fleet Asset shall no longer be ineligible pursuant to this clause (d) and shall be included in the Borrowing Base to the extent otherwise eligible hereunder,

(e) except to the extent such Fleet Asset is (A) leased by a customer of a Borrower and used by such customer in a state of the United States or the District of Columbia or Canada or any province or territory thereof pursuant to the terms of a rental agreement (or similar agreement) between such customer and such Borrower, (B) located at bus stops or other similar location utilized by the Loan Parties in the ordinary course of business or (C) out for repairs, in transit in the ordinary course of business or in transit between any locations where it is permitted to be stored pursuant to the following clauses (i) and (ii) (the foregoing clauses (A) through (C), "Outside Locations"): it (i) is stored at a location not owned by a Borrower unless (x) Agent has given its prior consent thereto, (y) a Collateral Access Agreement has been delivered to Agent, or (z) Landlord Reserves are permitted hereunder to be established by Agent with respect thereto, or (ii) is stored with a bailee or warehouseman unless either (x) a Collateral Access Agreement has been received by Agent, or (y) Landlord Reserves are permitted hereunder to be established with respect thereto, it being understood that in each case of the foregoing clauses (i) and (ii), during the 120-day period immediately following the Closing Date, such location or warehouse need not be subject to a Collateral Access Agreement and the lack thereof (and absences of a Landlord Reserve with respect thereto) shall not otherwise deem the applicable Fleet Assets to be ineligible,

(f) it was acquired in connection with a Permitted Acquisition or Permitted Investment, or Fleet Assets owned by a Person that is joined to this Agreement as a Borrower pursuant to the provisions of this Agreement, until the completion of an appraisal of such Fleet Assets satisfactory to Agent in its Permitted Discretion (which appraisal may be conducted prior to the consummation of such Permitted Acquisition, Permitted Investment or joinder, as applicable),

(g) such Fleet Asset is not held or otherwise available for sale or use in the ordinary course of business of a Borrower,

(h) such Fleet Asset is not covered by casualty insurance (subject to customary deductibles), or

(i) such Fleet Asset is subject to a subsidy or grant proceeds program that restricts a Borrower from granting a Lien on such Fleet Asset.

“Eligible Non-Appraised Fleet Assets” means Fleet Assets not included in the Current Appraisal that constitute Eligible Fleet Assets (without giving effect to clause (f) of the definition thereof).

“Eligible Real Property” means Real Property that complies with each of the representations and warranties respecting Real Property made in the Loan Documents and that is owned in fee by a Borrower located in the United States (and subject to a Mortgage) and which constitutes (A) Real Property identified on Schedule F to the Agreement as of the Closing Date or (B) any other Real Property acquired by a Borrower after the Closing Date and that, in each case of the foregoing clauses (A) and (B), is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below (it being acknowledged and agreed that on the Closing Date none of the Real Property set forth on Schedule F to the Agreement is ineligible pursuant to any of the excluding criteria below). An item of Real Property shall not be included in Eligible Real Property if:

- (a) a Borrower does not have good, valid, and marketable fee title thereto,
- (b) it is not Real Property with respect to which Agent has received (i) mortgagee title insurance policies issued by a title insurance company reasonably satisfactory to Agent in amounts satisfactory to Agent in its Permitted Discretion (but in no event less than the appraised fair market value thereof as set forth in the applicable appraisal) assuring Agent that the Mortgages on such Real Property are valid and enforceable first priority mortgage Liens on such Real Property free and clear of all defects and encumbrances except Permitted Liens, and otherwise in form and substance satisfactory to Agent in its Permitted Discretion, (ii) ALTA surveys in form and substance satisfactory to Agent in its Permitted Discretion, (iii) phase-I environmental reports with respect to each parcel composing such Real Property (the environmental consultants retained for such reports, the scope of the reports, and the results thereof of which shall be satisfactory to Agent in its Permitted Discretion), and (iv) flood certifications (and, if applicable, acceptable flood insurance and FEMA form acknowledgements of insurance),
- (c) an Acceptable Appraisal of such Real Property has not been completed and delivered to Agent, or
- (d) it is not subject to a valid and perfected first priority Agent’s Lien (except as a result of (A) Permitted Borrowing Base Liens and (B) other non-consensual Permitted Liens having priority as a matter of law so long as Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens).

“Eligible Retention Accounts” means Accounts that would constitute Eligible Accounts but for clauses (a) and (p)(iii) of the definition thereof.

“Eligible Spare Parts” means Spare Parts capable of being used on Fleet Assets, that comply in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation or warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Spare Parts made in the Loan Documents, and that is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided that such criteria may be revised from time to time by Agent in Agent’s Permitted Discretion to address the results of any field examination performed by Agent from time to time after the Closing Date. Any Spare Parts shall not be included in Eligible Spare Parts if:

- (a) a Borrower does not have good and valid title thereto,

(b) a Borrower does not have actual and exclusive possession thereof (either directly or through a bailee or agent of a Borrower),

(c) it is not segregated or otherwise separately identifiable from goods of non-Loan Parties, if any, stored on the premises,

(d) it is the subject of a bill of lading or other document of title,

(e) it is not subject to a valid and perfected first priority Agent's Lien (except (A) Permitted Borrowing Base Liens and (B) other non-consensual Permitted Liens having priority as a matter of law so long as Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens),

(f) unless such Spare Part is located at an Outside Location: it (i) is stored at a location not owned by a Borrower unless (x) Agent has given its prior consent thereto, (y) a Collateral Access Agreement has been delivered to Agent, or (z) Landlord Reserves are permitted hereunder to be established by Agent with respect thereto, or (ii) is stored with a bailee or warehouseman unless either (x) a Collateral Access Agreement has been received by Agent, or (y) Landlord Reserves are permitted hereunder to be established with respect thereto, it being understood that in each case of the foregoing clauses (i) and (ii), during the 120-day period immediately following the Closing Date, such location or warehouse need not be subject to a Collateral Access Agreement and the lack thereof (and absences of a Landlord Reserve with respect thereto) shall not otherwise deem the applicable Spare Parts to be ineligible,

(g) such Spare Parts are not held or otherwise available for sale or use in the ordinary course of business of a Borrower,

(h) such Spare Parts are subject to a subsidy or grant proceeds program that restricts a Borrower from granting a Lien on such Spare Parts, or

(i) which is located at any location outside of the United States or Canada.

"Eligible Transferee" means (a) any Lender (other than a Defaulting Lender), any Affiliate of any Lender and any Related Fund of any Lender, and (b) (i) a commercial bank organized under the laws of the United States or any state thereof, and having total assets in excess of \$1,000,000,000, (ii) a savings and loan association or savings bank organized under the laws of the United States or any state thereof, and having total assets in excess of \$1,000,000,000, (iii) a commercial bank organized under the laws of any other country or a political subdivision thereof; provided, that (A) (x) such bank is acting through a branch or agency located in the United States, or (y) such bank is organized under the laws of a country that is a member of the Organization for Economic Cooperation and Development or a political subdivision of such country, and (B) such bank has total assets in excess of \$1,000,000,000, and (c) any other entity (other than a natural person) that is an "accredited investor" (as defined in Regulation D under the Securities Act) that extends credit or buys loans as one of its businesses including insurance companies, investment or mutual funds and lease financing companies, and having total assets in excess of \$1,000,000,000.

"Eligible Unbilled Accounts" means any Account (other than Credit Card Accounts) for which an invoice has not yet been issued by Borrowers to the applicable Account Debtor, but which otherwise satisfies the criteria for "Eligible Accounts" (as set forth in the definition thereof), so long not more than one hundred twenty (120) days have elapsed since the completion of the rendition of services by the applicable Borrower which gave rise to such Account.

“End-of-Lease Buyout” means the payment of the purchase price for Equipment subject to a Capital Lease in connection with the acquisition thereof prior to the end of the term of such lease.

“Environmental Action” means any written complaint, summons, citation, notice, directive, order, claim, litigation, investigation, judicial or administrative proceeding, judgment, letter, or other written communication from any Governmental Authority, or any third party involving violations of, or liabilities under, Environmental Laws or Releases of Hazardous Materials from or onto any (a) assets, properties, or businesses of any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest, (b) adjoining properties or businesses, or (c) facilities which received Hazardous Materials generated by any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest.

“Environmental Law” means any applicable federal, state, provincial, territorial, municipal, foreign or local statute, law, rule, regulation, ordinance, code, permit, governmental restriction, binding and enforceable guideline, binding and enforceable written policy, or rule of common law now or hereafter in effect, and in each case as amended, or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, in each case, to the extent binding on Parent or its Subsidiaries, relating to the environment, the effect of the environment on employee health, or Hazardous Materials.

“Environmental Liabilities” means all liabilities, monetary obligations, losses, damages, costs and expenses, contingent or otherwise (including all reasonable fees, disbursements and expenses of counsel, experts, or consultants, and costs of Remedial Actions), indemnities, fines, penalties, sanctions, and interest incurred as a result of any claim or demand, or Remedial Action required, by any Governmental Authority or any third party, and which relate to any Environmental Action.

“Environmental Lien” means any Lien in favor of any Governmental Authority, contractor or any third party for Environmental Liabilities.

“Equipment” means equipment (as that term is defined in the Code or the PPSA, as applicable).

“Equity Interest” means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act).

“Equity Investment” means an equity investment in the Administrative Borrower in an aggregate amount consistent with the funds flow statement provided in connection with the initial funding hereunder on the Closing Date.

“Equivalent Amount” means, on any date, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in another currency, the equivalent amount thereof in Dollars into which such currency may be converted at the Spot Rate on such date.

“ERISA” means the Employee Retirement Income Security Act of 1974, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the date of this Agreement and any successor Section thereof.

“ERISA Affiliate” means each person (as defined in Section 3(9) of ERISA) which together with any Borrower or any Subsidiary of a Borrower would be deemed to be a “single employer” within the meaning of Section 414(b) or 414(c) of the IRC and solely with respect to Section 412 of the IRC, Section 414(b), 414(c), 414(m) or 414(o) of the IRC.

“ERISA Event” means (a) any “reportable event,” as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the IRC or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the IRC, ERISA or other applicable law, (g) the receipt by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Title IV of ERISA, (h) the occurrence of any non-exempt “prohibited transaction” (within the meaning of Section 406 of ERISA or Section 4975 of the IRC) with respect to which Borrowers or any of their respective Subsidiaries is a “disqualified person” (within the meaning of Section 4975 of the IRC) or with respect to which Borrowers or any of their respective Subsidiaries could reasonably be expected to have liability, (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the IRC with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in “at-risk” status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the IRC), (l) the receipt by Borrowers or any of their respective Subsidiaries or any ERISA Affiliate of any notice, that a Multiemployer Plan is, or is expected to be, in endangered or critical status under Section 305 of ERISA, or (m) any other extraordinary event or condition with respect to a Plan or Multiemployer Plan which could reasonably be expected to result in a Lien or any acceleration of any statutory requirement to fund all or a substantial portion of the unfunded accrued benefit liabilities of such plan.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Event of Default” has the meaning specified therefor in Section 8 of the Agreement.

“Excess” has the meaning specified therefor in Section 2.14 of the Agreement.

“Excess Availability” means, as of any date of determination, the amount by which the Line Cap at such time exceeds the Revolver Usage as of such date.

“Exchange Act” means the Securities Exchange Act of 1934, as in effect from time to time.

“Excluded Account” means (i) a Deposit Account or Securities Account constituting a withholding tax account (including any sales tax account), trust account, or escrow account used exclusively for such purposes and maintained for the benefit of unaffiliated third parties, (ii) a Deposit Account exclusively used for payroll, payroll taxes, workers’ compensation, deferred compensation and other employee wage and benefit payments to or for any Loan Party’s or its Subsidiaries’ employees, (iii) a Deposit Account, Securities Account or Commodity Account in which cash or Cash Equivalents are held by any Loan Party solely in connection with employee stock option plans, or in trust for any director, officer or employee of the Loan Parties pursuant to any benefit plan maintained by any Loan Party (including any 401(k)), (iv) a Deposit Account in which cash or Cash Equivalents are deposited solely in connection with any insurance program (including any self-insurance program for health plans) or workers’ compensation or auto liability insurance program, (v) [intentionally omitted], (vi) a Deposit Account in which cash or Cash Equivalents are held solely to secure Indebtedness or other obligations in each case to the extent that a Lien on such Deposit Account to secure such Indebtedness is permitted pursuant to clause (h), (i), (j), (n), (o), (q), (v), (z), (bb) or (cc) of the definition of “Permitted Liens”, (vii) [intentionally omitted], (viii) zero-balance disbursement accounts, (ix) a Deposit Account or Securities Account which is not otherwise subject to the other provisions of this definition that does not hold (A) more than \$500,000 at any time or (B) when combined with all other Deposit Accounts and Securities Accounts not otherwise subject to the provisions of this definition, more than \$2,000,000 in the aggregate at any time and (x) other Deposit Accounts and Securities Accounts agreed to in writing between Agent and Administrative Borrower.

“Excluded Assets” has the meaning specified therefor in the Guaranty and Security Agreement or the Canadian Guarantee and Security Agreement, as applicable.

“Excluded Subsidiary” means any Subsidiary of Parent that is (a) a Foreign Subsidiary that is a CFC, (b) a FSHCO, (c) not a Wholly-Owned Subsidiary of Parent or one or more of its Wholly-Owned Subsidiaries, (d) an Immaterial Subsidiary, (e) prohibited, but only so long as such Subsidiary would be prohibited, by applicable law, rule or regulation from guaranteeing the facilities under this Agreement, or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee in each case, unless such consent, approval, license or authorization has been received (but without obligation to seek the same), (f) prohibited from guaranteeing the Obligations by any contractual obligation in existence on the Closing Date or at the time of the acquisition of such Subsidiary after the Closing Date (so long as such prohibition was not entered into in contemplation of such acquisition), (g) a Subsidiary with respect to which a guarantee by it of the Obligations would result in a material adverse tax consequence to Parent, any Borrower or any Subsidiary of a Borrower, as reasonably determined in good faith by Administrative Borrower and Agent, (h) a not-for-profit Subsidiary, (i) any Insurance Subsidiary, (j) any other Subsidiary with respect to which, in the reasonable judgment of Administrative Borrower and Agent (confirmed in writing by notice to Administrative Borrower), the cost or other consequences (including any adverse tax consequences) of guaranteeing the Obligations shall be excessive in view of the benefits to be obtained by the Lenders therefrom and (k) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Foreign Subsidiary that is a CFC (other than a Canadian Loan Party) or a FSHCO; provided that, notwithstanding the above, Administrative Borrower may designate any Subsidiary that would otherwise constitute an “Excluded Subsidiary” hereunder as a “Guarantor” and cause such Subsidiary to execute the Guaranty and Security Agreement as a “Guarantor” or, in the case of a Canadian Subsidiary, the Canadian Guarantee and Security Agreement as a Guarantor (and from and after the execution of the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable, such Subsidiary shall no longer constitute an “Excluded Subsidiary” unless released from its obligations under the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable, as a “Guarantor” in accordance with the terms hereof and thereof) so long as, to the extent such Subsidiary is organized in a jurisdiction other than the U.S. or Canada, such jurisdiction shall be reasonably acceptable to Agent and such Subsidiary shall grant a perfected lien on substantially all of its

assets to Agent, pursuant to arrangements reasonably agreed between Agent and Administrative Borrower and subject to customary limitations in such jurisdiction to be reasonably agreed to between Agent and Administrative Borrower. Notwithstanding the foregoing, it is understood and agreed that no Subsidiary of the Parent that is a Loan Party as of the Closing Date shall constitute an Excluded Subsidiary or be released from its guarantee under the Guarantee and Security Agreement until the payment in full of the Obligations and the termination of the Commitments, other than a Subsidiary of Parent (except for a Borrower) to the extent all (but not less than all) of the Equity Interests of such Subsidiary are sold to a Third Party pursuant to a transaction permitted by Section 6.4 of the Agreement or such Person no longer constitutes a “Subsidiary” of Parent pursuant to a transaction permitted by Section 6.3(b)(ii) of the Agreement.

“Excluded Swap Obligation” means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the guaranty of such Loan Party of (including by virtue of the joint and several liability provisions of Section 2.16), or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder at the time the guaranty of such Loan Party or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guaranty or security interest is or becomes illegal.

“Excluded Taxes” means (a) any tax imposed on or measured by the net income or net profits of any Lender or any Participant (including any branch profits or franchise taxes), in each case (i) imposed by the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender or such Participant is organized or the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender’s or such Participant’s principal office is located, or (ii) as a result of a present or former connection between such Lender or such Participant and the jurisdiction or taxing authority imposing the tax (other than any such connection arising solely from such Lender or such Participant having executed, delivered or performed its obligations or received payment under, enforced its rights or remedies under or sold or assigned an interest in the Agreement or any other Loan Document), (b) taxes resulting from a Lender’s or a Participant’s failure to comply with the requirements of Section 16.2 of the Agreement, (c) any United States federal withholding taxes that would be imposed on amounts payable to a Lender based upon the applicable withholding rate in effect at the time such Lender becomes a party to the Agreement (or designates a new lending office), other than (i) any amount that such Lender (or its assignor, if any) was previously entitled to receive pursuant to Section 16.1 of the Agreement, if any, with respect to such withholding tax at the time such Lender becomes a party to the Agreement (or designates a new lending office), and (ii) additional United States federal withholding taxes that may be imposed after the time such Lender becomes a party to the Agreement (or designates a new lending office), as a result of a change in law, rule, regulation, order or other decision with respect to any of the foregoing by any Governmental Authority, (d) any withholding taxes imposed under FATCA and (e) any Canadian federal withholding taxes imposed on a Lender or Participant as a result of such Lender or Participant not dealing at arm’s length (within the meaning of the *Income Tax Act* (Canada)) with a Canadian Borrower at the time of such payment (other than where the non-arm’s length relationship arises, as a result of such Lender or Participant having become a party to, received or perfected a security interest under or received or enforced any rights under, a Loan Document).

“Extraordinary Advances” has the meaning specified therefor in Section 2.3(d)(iii) of the Agreement.

“Fair Market Value” means, with respect to any asset (including any Equity Interests of any Person), the price at which a willing buyer, not an Affiliate of the seller, and a willing seller who does not have to sell, would agree to purchase and sell such asset, as determined in good faith by the Board of Directors (or in the case of a disposition of any assets that have a value of less than \$5,000,000, a senior officer) of Administrative Borrower, or the Subsidiary of Parent which is selling or owns such asset.

“FATCA” means Sections 1471 through 1474 of the IRC, as of the date of the Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof, any intergovernmental agreements relating to the foregoing, including any law, regulation or administrative rule implementing such agreement, and any agreements entered into pursuant to Section 1471(b)(1) of the IRC.

“FCPA” means the Foreign Corrupt Practices Act of 1977, and the Corruption of Foreign Public Officials Act (Canada), in each case as amended, and the rules and regulations thereunder.

“Federal Funds Rate” means, for any period, a fluctuating interest rate per annum equal to, for each day during such period, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Agent from three Federal funds brokers of recognized standing selected by it (and if any such rate is below zero, then the rate determined pursuant to this definition shall be deemed to be zero).

“Fee Letter” means that certain amended and restated fee letter, dated even date with the Agreement, among Parent, Borrowers and Agent, in form and substance reasonably satisfactory to Agent.

“Financial Covenant Period” means the period commencing on the first date upon which a Liquidity Event has occurred and terminating on the end of such Liquidity Event.

“Financial Covenants” means the financial covenants set forth in Section 7 of the Agreement.

“Financial Officer” of any Person means the chief financial officer, principal accounting officer, treasurer or controller of such Person, and any other financial officer having a role similar to any of the foregoing.

“Financial Officer Certification” means, with respect to the financial statements for which such certification is required, the certification of the chief executive officer, chief financial officer or controller of Administrative Borrower that such financial statements fairly present, in all material respects, the financial condition of Administrative Borrower and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments.

“Fixed Charge Coverage Ratio” shall mean for any Test Period the ratio of (a) EBITDA for such period minus, without duplication, (i) Capital Expenditures (to the extent not already included in a prior period) incurred during such period (other than Capital Expenditures to the extent financed with equity proceeds, asset sale proceeds, insurance proceeds, government grant or subsidy proceeds or Indebtedness (other than Revolving Loans or Swing Loans) and, without duplication, net of sales for cash or dealer credit of Equipment by Parent and its Subsidiaries), and (ii) all federal, state, provincial and local income taxes paid in cash for such period (net of tax refunds in such period) to (b) the sum of (i) cash

Interest Expense paid in cash for such period (but in any event (A) to exclude (x) fees and expenses associated with the Transactions, (y) costs associated with obtaining, or breakage costs in respect of, swap or hedging agreements, and (z) amortization of deferred financing costs, and (B) to be net of interest income) plus (ii) the aggregate amount of scheduled amortization (excluding, for the avoidance of doubt, mandatory prepayments, voluntary prepayments and End-of-Lease Buyouts) of Funded Indebtedness (including Capitalized Lease Obligations) paid in cash for such period; provided, however, that for purposes of calculating clause (b)(i) for any fiscal quarter end occurring during the Initial Four Fiscal Quarter Period, the amounts (other than amounts constituting Interest Expense under Capital Leases) included in such clause (b)(i) shall be determined as follows: (A) for the period ending on the last day of the first fiscal quarter ending during such Initial Four Fiscal Quarter Period, such amounts shall be calculated in each case as the result of (x) such amounts for the fiscal quarter ending on such date multiplied by (y) 4; (B) for the period ending the last day of the second fiscal quarter ending during such Initial Fiscal Quarter Period, such amounts shall be calculated in each case as the result of (x) such amounts for the two fiscal quarters ending on such date multiplied by (y) 2; and (C) for the period ending on the last day of the third fiscal quarter ending during such Initial Four Fiscal Quarter Period, such amounts shall be calculated in each case as the result of (x) such amounts for the three fiscal quarters ending on such date multiplied by (y) 4/3.

“Fleet Assets” means (a) any Equipment owned by a Borrower that is revenue earning equipment, or is classified as “revenue earning equipment” in the consolidated financial statements of the Administrative Borrower, and any other Equipment otherwise included in the Current Appraisal, and (b) any support Equipment owned by a Borrower.

“Fleet Asset Advance Rate” means (a) 85% during each New Appraisal Period and (b) thereafter 85% minus 0.50% for each month that has commenced after such New Appraisal Period until the commencement of the next New Appraisal Period, at which time clause (a) shall again be applicable.

“Fleet Asset Perfection Requirements” means, (a) with respect to any Fleet Asset owned by Loan Party that is not a Canadian Loan Party, the Borrowers have delivered to the Custodian (i) the certificate of title representing such Fleet Asset (x) in the case of Fleet Assets with respect to which the certificate of title is in possession of the Administrative Borrower on the Closing Date, no later than 10 Business Days following the Closing Date, and (y) in the case of all other certificates of title, no later than 45 days following the date such certificate of title is first issued to or otherwise received by the applicable Borrower (in each case, or such later date as the Agent may agree in its Permitted Discretion), and (ii) the Additional Certificate of Title Documentation relating to such certificate of title within the later of (x) the date the related certificate of title is delivered to the Agent (or 30 days following the Closing Date in the case of certificates of title in the possession of the Administrative Borrower on the Closing Date) and (y) 10 Business Days after the Administrative Borrower is notified by the Agent that such additional documentation is required to note Agent’s Lien on such certificate of title under applicable law (in each case, or such later date as the Agent may agree in its Permitted Discretion), and (b) with respect to any Fleet Asset owned by a Canadian Loan Party, the vehicle identification number for such Fleet Asset has been provided to the Agent (or its designee) no later than (i) in the case of Fleet Assets existing on the Closing Date, 10 Business Days of the Closing Date, and (ii) in the case of all other Fleet Assets, no later than 45 days following the date on which such Fleet Asset is acquired (in each case, or such later date as the Agent may agree in its Permitted Discretion); provided that, notwithstanding the deadlines set forth in the foregoing clauses (a) and (b), (A) upon delivery of any certificate of title representing a Fleet Asset (other than Fleet Assets of a Canadian Borrower) or (B) upon providing the Agent with the vehicle identification number of a Fleet Asset (in the case of Fleet Assets of a Canadian Borrower), the Fleet Asset Perfection Requirements shall be deemed satisfied with respect to such Fleet Asset so long as, in the case of the foregoing clause (A) only, the Borrowers are in compliance with the requirements of the foregoing clause (a)(ii) with respect to such Fleet Asset.

“Flood Laws” means the National Flood Insurance Act of 1968, Flood Disaster Protection Act of 1973, and related laws, rules and regulations, including any amendments or successor provisions.

“Foreign Subsidiaries” means each Subsidiary of Parent that is not a Domestic Subsidiary.

“FSHCO” means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party).

“Funded Indebtedness” means, as of any date of determination, with respect to Administrative Borrower and its Subsidiaries on a consolidated basis, an amount equal to the sum (without duplication) of the aggregate principal amount of the following Indebtedness: (a) all obligations for borrowed money of such Person; (b) all obligations evidenced by bonds, debentures, notes, or other similar instruments of such Person and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products of such Person; and (c) all obligations of such Person as a lessee under Capital Leases; provided that (x) performance bonds, completion guarantees and other obligations of a like nature incurred in the ordinary course of business and (y) letters of credit (including any Letters of Credit) shall not be included in the calculation of Funded Indebtedness, except to the extent that amounts thereunder remain unreimbursed for more than 5 Business Days after the date on which such amount is drawn and due and payable.

“Funding Date” means the date on which a Borrowing occurs.

“Funding Losses” has the meaning specified therefor in Section 2.12(b)(ii) of the Agreement.

“GAAP” means generally accepted accounting principles as in effect from time to time in the United States, consistently applied.

“GAAP Conversion Date” has the meaning specified therefor in Section 1.2 of the Agreement.

“Governing Documents” means, with respect to any Person, its certificate or articles of incorporation or formation, memorandum of association, its by-laws or operating agreement, or other organizational or constating documents of such Person.

“Governmental Authority” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supra-national bodies such as the European Union or the European Central Bank).

“Guarantor” means (a) Parent, and (b) each Subsidiary of Parent that (i) is a party to the Guaranty and Security Agreement as a “Guarantor” on the Closing Date, (ii) is a party to the Canadian Guarantee and Security Agreement as a “Guarantor” on the Closing Date or (iii) becomes a guarantor pursuant to Section 5.11 of the Agreement.

“Guaranty and Security Agreement” means the Guaranty and Security Agreement, dated as of even date with the Agreement, in form and substance reasonably satisfactory to Agent, by and among the Loan Parties (other than the Canadian Loan Parties) and Agent.

“Hazardous Materials” means (a) materials, substances or wastes that are defined or listed in, or otherwise classified pursuant to, any Environmental Law as “hazardous substances,” “hazardous materials,” “hazardous wastes,” “toxic substances,” “toxic wastes” or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, reproductive toxicity, or “EP toxicity”, (b) oil, petroleum, or petroleum derived substances, natural gas, natural gas liquids, synthetic gas, drilling fluids, produced waters, and other wastes associated with the exploration, development, or production of crude oil, natural gas, or geothermal resources, (c) any flammable substances or explosives or any radioactive materials, (d) asbestos in any form and (e) polychlorinated biphenyls.

“Hedge Agreement” means a “swap agreement” as that term is defined in Section 101(53B)(A) of the Bankruptcy Code.

“Hedge Obligations” means any and all obligations or liabilities, whether absolute or contingent, due or to become due, now existing or hereafter arising, of Parent and its Subsidiaries arising under, owing pursuant to, or existing in respect of Hedge Agreements entered into with one or more of the Hedge Providers.

“Hedge Pass-Through Agreement” means the Hedge Pass-Through Agreement, dated as of the Closing Date, between Stagecoach, Seller, or one of their respective Affiliates, and the Target.

“Hedge Provider” means any Lender or any of its Affiliates; provided, that no such Person (other than Wells Fargo or its Affiliates) shall constitute a Hedge Provider unless and until Agent receives a Bank Product Provider Agreement from such Person and with respect to the applicable Hedge Agreement within ten days after the execution and delivery of such Hedge Agreement with Parent or its Subsidiaries; provided further, that if, at any time, a Lender ceases to be a Lender under the Agreement, then, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Hedge Providers and the obligations with respect to Hedge Agreements entered into with such former Lender or any of its Affiliates shall no longer constitute Hedge Obligations.

“IFRS” means the International Financial Reporting Standards issued by the IFRS Foundation and the International Accounting Standards Board.

“Immaterial Subsidiary” means any Subsidiary of Parent that, as of the date of the most recently ended Test Period does not have, when taken together with all other Immaterial Subsidiaries, (i) assets in excess of 2.0% of Consolidated Total Assets; or (ii) revenues for the period of four consecutive fiscal quarters ending on such date in excess of 2.0% of the combined revenues of Administrative Borrower and its Subsidiaries for such period; provided that in no event shall (x) a Borrower be considered an Immaterial Subsidiary or (y) an Immaterial Subsidiary hold any assets that are material to the business of Parent and its Subsidiaries.

“Increase” has the meaning specified therefor in Section 2.14(a) of the Agreement.

“Increase Amendment” has the meaning specified therefor in Section 2.14(c) of the Agreement.

“Increase Date” has the meaning specified therefor in Section 2.14(e) of the Agreement.

“Increase Joinder” has the meaning specified therefor in Section 2.14(b)(i) of the Agreement.

“Indebtedness” as to any Person means (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes, or other similar instruments and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products, (c) all obligations of such Person as a lessee under Capital Leases, (d) all obligations or liabilities of others secured by a Lien on any asset of such Person, irrespective of whether such obligation or liability is assumed, (e) any obligation of such Person owed for all or any part of the deferred purchase price of property or services, including any Earn-Out Obligations, purchase price adjustments and profit-sharing arrangements arising from purchase and sale agreements (excluding (i) trade payables incurred in the ordinary course of business that are not overdue by more than 180 days, and (ii) any working capital adjustments, purchase price holdbacks, other deferred payment obligations and other Earn-Out Obligations, until such obligation becomes fixed and is required by GAAP to be reflected as a liability on the consolidated balance sheet of Administrative Borrower and its Subsidiaries, to the extent such obligations are paid by Administrative Borrower within 5 Business Days (or such longer period as Agent may agree in its Permitted Discretion) after becoming due and payable), (f) all monetary obligations of such Person owing under Hedge Agreements (which amount shall be calculated based on the amount that would be payable by such Person if the Hedge Agreement were terminated on the date of determination), (g) any Disqualified Equity Interests of such Person, and (h) any obligation of such Person guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted, or sold with recourse) any obligation of any other Person that constitutes Indebtedness under any of clauses (a) through (g) above. For purposes of this definition, (i) the amount of any Indebtedness represented by a guaranty or other similar instrument shall be the lesser of the principal amount of the obligations guaranteed and still outstanding and the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Indebtedness, and (ii) the amount of any Indebtedness which is limited or is non-recourse to a Person or for which recourse is limited to an identified asset shall be valued at the lesser of (A) if applicable, the limited amount of such obligations, and (B) if applicable, the fair market value of such assets securing such obligation.

“Indemnified Liabilities” has the meaning specified therefor in Section 10.3 of the Agreement.

“Indemnified Person” has the meaning specified therefor in Section 10.3 of the Agreement.

“Indemnified Taxes” means, (a) any Taxes other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of a Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

“Ineligible Institution” means (a) competitors of Parent and its Subsidiaries, and any person controlling or controlled by any such competitor, in each case identified in writing by Administrative Borrower (or its counsel) to Agent at any time, (b) any institutions identified in writing by Administrative Borrower to Agent prior to the Closing Date and (c) any affiliates of any such competitors, controlling or controlled persons or institutions clearly identifiable as affiliates solely on the basis of their names (other than bona fide fixed income investors or debt funds that are affiliates of competitors described in clause (a) above) or identified by Administrative Borrower (or its counsel) in writing to Agent at any time (it being understood that any update pursuant to clause (a) or (c) above shall not become effective until the third

Business Day following Agent's receipt of such notice, and, in any event, shall not apply retroactively or to any entity that is party to a pending trade as of the date of such notice).

"Initial Four Fiscal Quarter Period" means the consecutive four fiscal quarter period commencing with the first fiscal quarter commencing after the Closing Date; provided that, if the Loan Parties change their fiscal year end to December 31st, then on and after the date of such change, "Initial Four Fiscal Quarter Period" shall mean the four consecutive fiscal quarter period commencing on July 1, 2019.

"Insolvency Proceeding" means any proceeding commenced by or against any Person under any provision of the Bankruptcy Code, any Canadian Insolvency Law or under any other state, provincial, territorial, or federal bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

"Insurance Subsidiary" means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group.

"Intercompany Subordination Agreement" means the intercompany subordination agreement, dated as of even date with the Agreement, executed and delivered by Parent, each Borrower, each of its Subsidiaries, and Agent, the form and substance of which is reasonably satisfactory to Agent.

"Interest Expense" means, for any period, the aggregate of the interest expense of Administrative Borrower and its Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP.

"Interest Period" means, with respect to each LIBOR Rate Loan, a period commencing on the date of the making of such LIBOR Rate Loan (or the continuation of a LIBOR Rate Loan or the conversion of a Base Rate Loan to a LIBOR Rate Loan) and ending 1, 2, 3 or 6 months thereafter; provided, that (a) interest shall accrue at the applicable rate based upon the LIBOR Rate from and including the first day of each Interest Period to, but excluding, the day on which any Interest Period expires, (b) any Interest Period that would end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day, (c) with respect to an Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period), the Interest Period shall end on the last Business Day of the calendar month that is 1, 2, 3 or 6 months after the date on which the Interest Period began, as applicable, and (d) Borrowers may not elect an Interest Period which will end after the Maturity Date.

"Inventory" means inventory (as that term is defined in the Code or, in the case of a Canadian Loan Party, the PPSA or the CCQ).

"Investment" means, with respect to any Person, any investment by such Person in any other Person (including Affiliates) in the form of loans, guarantees, advances, capital contributions (excluding (a) commission, travel, and similar advances to officers and employees of such Person made in the ordinary course of business, and (b) bona fide accounts receivable arising in the ordinary course of business), or acquisitions of Indebtedness, Equity Interests, or all or substantially all of the assets of such other Person (or of any division or business line of such other Person), and any other items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any

adjustment for increases or decreases in value, or write-ups, write-downs, or write-offs with respect to such Investment, minus any actual returns of capital received in cash in respect of such Investment (not to exceed the original amount invested).

“IRC” means the Internal Revenue Code of 1986, as in effect from time to time.

“ISP” means, with respect to any Letter of Credit, the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590) and any subsequent revision thereof adopted by the International Chamber of Commerce on the date such Letter of Credit is issued.

“Issuer Document” means, with respect to any Letter of Credit, a letter of credit application, a letter of credit agreement, or any other document, agreement or instrument entered into (or to be entered into) by a Borrower in favor of Issuing Bank and relating to such Letter of Credit.

“Issuing Bank” means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent, agrees, in such Lender’s sole discretion, to become an Issuing Bank for the purpose of issuing Letters of Credit pursuant to Section 2.11 of the Agreement.

“Landlord Reserve” means, as to each location at which a Borrower or Guarantor has Eligible Spare Parts, Eligible Fleet Assets or Eligible Non-Appraised Fleet Assets (other than Outside Locations) located or books and records with respect to Eligible Accounts located and as to which (x) a Collateral Access Agreement has not been received by Agent and (y) any Eligible Spare Parts, Eligible Fleet Assets or Eligible Non-Appraised Fleet Assets at such location is subject to perfected or statutory Liens which are *pari passu* with or have priority over the Liens in favor of Agent, a reserve established by Agent in its Permitted Discretion in an amount not in excess of the lesser of (x) 2 months’ rent under the lease or similar agreement relative to such location or (y) the aggregate amount of the Eligible Spare Parts, Eligible Fleet Assets and Eligible Non-Appraised Fleet Assets at such location subject to such Liens; provided that (i) no Landlord Reserve may be imposed relating to warranties or sales or other taxes that are not yet past due, and (ii) no Landlord Reserve may be imposed prior to the date which is 120 days after the Closing Date.

“LCT Election” has the meaning specified therefor in Section 1.7 of the Agreement.

“LCT Test Date” has the meaning specified therefor in Section 1.7 of the Agreement.

“Lender” has the meaning set forth in the preamble to the Agreement, shall include Issuing Bank and the Swing Lender, and shall also include any other Person made a party to the Agreement pursuant to the provisions of Section 13.1 of the Agreement and “Lenders” means each of the Lenders or any one or more of them.

“Lender Group” means each of the Lenders (including Issuing Bank and the Swing Lender) and Agent, or any one or more of them.

“Lender Group Expenses” means all (a) costs or expenses (including taxes and insurance premiums) required to be paid by Parent or its Subsidiaries under any of the Loan Documents that are paid, advanced, or incurred by the Lender Group, (b) reasonable and documented out-of-pocket fees or charges paid or incurred by Agent in connection with the Lender Group’s transactions with Parent and its Subsidiaries under any of the Loan Documents, including, photocopying, notarization, couriers and messengers, telecommunication, public record searches, filing fees, recording fees, publication, real estate surveys, real estate title policies and endorsements, and environmental audits, (c) Agent’s customary fees

and charges imposed or incurred in connection with any background checks or OFAC/PEP searches related to Parent or its Subsidiaries, (d) Agent's customary fees and charges (as adjusted from time to time) with respect to the disbursement of funds (or the receipt of funds) to or for the account of any Borrower (whether by wire transfer or otherwise), together with any out-of-pocket costs and expenses incurred in connection therewith, (e) customary charges imposed or incurred by Agent resulting from the dishonor of checks payable by or to any Loan Party, (f) reasonable documented out-of-pocket costs and expenses paid or incurred by the Lender Group to correct any default or enforce any provision of the Loan Documents, or during the continuance of an Event of Default, in gaining possession of, maintaining, handling, preserving, storing, shipping, selling, preparing for sale, or advertising to sell the Collateral, or any portion thereof, irrespective of whether a sale is consummated, (g) field examination, appraisal, and valuation fees and expenses of Agent related to any field examinations, appraisals, or valuation to the extent of the fees and charges (and up to the amount of any limitation) provided in Section 2.10 of the Agreement, (h) [intentionally omitted], (i) Agent's reasonable costs and expenses (including reasonable documented attorneys fees and expenses) relative to third party claims or any other lawsuit or adverse proceeding paid or incurred, whether in enforcing or defending the Loan Documents or otherwise in connection with the transactions contemplated by the Loan Documents, Agent's Liens in and to the Collateral, or the Lender Group's relationship with Parent or any of its Subsidiaries, (j) Agent's reasonable documented costs and expenses (including reasonable documented attorneys fees and due diligence expenses) incurred in advising, structuring, drafting, reviewing, administering (including travel, meals, and lodging), syndicating (including reasonable costs and expenses relative to CUSIP, DXSyndicate™, SyndTrak or other communication costs incurred in connection with a syndication of the loan facilities), or amending, waiving, or modifying the Loan Documents, and (k) Agent's and each Lender's reasonable documented costs and expenses (including reasonable documented attorneys, accountants, consultants, and other advisors fees and expenses) incurred in terminating, enforcing (including attorneys, accountants, consultants, and other advisors fees and expenses incurred in connection with a "workout," a "restructuring," or an Insolvency Proceeding concerning Parent or any of its Subsidiaries or in exercising rights or remedies under the Loan Documents), or defending the Loan Documents, irrespective of whether a lawsuit or other adverse proceeding is brought, or in taking any enforcement action or any Remedial Action with respect to the Collateral; provided, however, that notwithstanding the foregoing, the fees and expenses of counsel that shall constitute Lender Group Expenses shall in any event (other than in the case of clause (k) above) be limited to one primary counsel of Agent, one local counsel of Agent in each reasonably necessary jurisdiction, one specialty counsel of Agent in each reasonably necessary specialty area, and one or more additional counsel of the Lenders taken as a whole if one or more conflicts of interest arise.

"Lender Group Representatives" has the meaning specified therefor in Section 17.9(a) of the Agreement.

"Lender-Related Person" means, with respect to any Lender, such Lender, together with such Lender's Affiliates, officers, directors, employees, attorneys, and agents.

"Letter of Credit" means a letter of credit (as that term is defined in the Code) issued by Issuing Bank.

"Letter of Credit Collateralization" means either (a) providing cash collateral (pursuant to documentation satisfactory to Agent in its Permitted Discretion, including provisions that specify that the Letter of Credit Fees and all commissions, fees, charges and expenses provided for in Section 2.11(k) of the Agreement (including any fronting fees) will continue to accrue while the Letters of Credit are outstanding) to be held by Agent for the benefit of the Revolving Lenders in an amount equal to 103% of the then existing Letter of Credit Usage, (b) delivering to Agent documentation executed by all beneficiaries under the Letters of Credit, in form and substance satisfactory to Agent in its Permitted Discretion and

Issuing Bank, terminating all of such beneficiaries' rights under the Letters of Credit, or (c) providing Agent with a standby letter of credit, in form and substance satisfactory to Agent in its Permitted Discretion, from a commercial bank acceptable to Agent (in its sole discretion) in an amount equal to 103% of the then existing Letter of Credit Usage (it being understood that the Letter of Credit Fee and all fronting fees set forth in the Agreement will continue to accrue while the Letters of Credit are outstanding and that any such fees that accrue must be an amount that can be drawn under any such standby letter of credit).

"Letter of Credit Disbursement" means a payment made by Issuing Bank pursuant to a Letter of Credit.

"Letter of Credit Expiration Date" means the date which is five (5) Business Days prior to the Maturity Date.

"Letter of Credit Exposure" means, as of any date of determination with respect to any Lender, such Lender's Pro Rata Share of the Letter of Credit Usage on such date.

"Letter of Credit Fee" has the meaning specified therefor in Section 2.6(b) of the Agreement.

"Letter of Credit Indemnified Costs" has the meaning specified therefor in Section 2.11(f) of the Agreement.

"Letter of Credit Related Person" has the meaning specified therefor in Section 2.11(f) of the Agreement.

"Letter of Credit Usage" means, as of any date of determination, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit, and (b) the aggregate amount of all unpaid Letter of Credit Disbursements.

"Leverage Condition" means, with respect to any applicable action occurring after the first Test Period ending after the Closing Date, that on a Pro Forma Basis, after giving effect to such action, the Senior Secured Net Leverage Ratio is not greater than 3.75 to 1.00 as of the most recent Test Period ending immediately prior to such action.

"LIBOR Deadline" has the meaning specified therefor in Section 2.12(b)(i) of the Agreement.

"LIBOR Notice" means a written notice in the form of Exhibit L-1 to the Agreement.

"LIBOR Option" has the meaning specified therefor in Section 2.12(a) of the Agreement.

"LIBOR Rate" means the greater of (a) zero percent per annum (0.00%), and (b) the rate per annum as published by ICE Benchmark Administration Limited (or any successor page or other commercially available source as the Agent may designate from time to time) as of 11:00 a.m., London time (the "LIBOR Screen Rate") two Business Days prior to the commencement of the requested Interest Period, for a term, and in an amount, comparable to the Interest Period and the amount of the LIBOR Rate Loan requested (whether as an initial LIBOR Rate Loan or as a continuation of a LIBOR Rate Loan or as a conversion of a Base Rate Loan to a LIBOR Rate Loan) by Borrowers in accordance with the Agreement (and, if any such published rate is below zero, then the rate determined pursuant to this clause (b) shall be

deemed to be zero). Each determination of the LIBOR Rate shall be made by Agent and shall be conclusive in the absence of manifest error.

“LIBOR Rate Loan” means each portion of a Revolving Loan that bears interest at a rate determined by reference to the LIBOR Rate.

“LIBOR Successor Rate” has the meaning specified therefor in Section 2.12(d)(iii) of the Agreement.

“LIBOR Successor Rate Conforming Changes” means, with respect to any proposed LIBOR Successor Rate, any conforming changes to the definition of Applicable Margin, Base Rate, Interest Period, timing and frequency of determining rates and making payments of interest and other administrative matters as may be appropriate, in the discretion of Agent in consultation with Administrative Borrower, to reflect the adoption of such LIBOR Successor Rate and to permit the administration thereof by Agent in a manner substantially consistent with market practice (or, if Agent determines that the adoption of any portion of such market practice is not administratively feasible or would not maintain the per annum rate of interest otherwise applicable hereunder with respect to the Revolving Loans but for the adoption of such alternate benchmark rate and related changes or that no market practice for the administration of such LIBOR Successor Rate exists, in such other manner of administration as Agent determines in consultation with Administrative Borrower).

“Lien” means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing.

“Limited Condition Transaction” means a Permitted Acquisition or similar Investment in a Third Party, in each case, whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

“Line Cap” means, as of any date of determination, an amount equal to the lesser of (a) the Maximum Revolver Amount and (b) the Borrowing Base as of such date.

“Liquidity Event” means the occurrence of a date when (i) Excess Availability plus Additional Liquidity shall have been less than an amount equal to 10.00% of the Maximum Revolver Amount for 5 consecutive Business Days, until such date as (ii) Excess Availability plus Additional Liquidity shall have been at least equal to 10.00% of the Maximum Revolver Amount for 30 consecutive calendar days.

“Liquidity Event of Default” means any Event of Default arising under Section 8.1, 8.2 (solely with respect to the failure to comply with (i) paragraph (a) of Schedule 5.2 or (ii) Section 5.16 or 7, 8.4, 8.5 or 8.7 (solely relating to a material inaccuracy in a Borrowing Base Certificate), in each case after giving effect to any applicable grace period and if such failure is no longer capable of being cured as provided in Section 9.3.

“Liquidity Notice” means a written notice delivered by Agent at any time during a Liquidity Period to any bank or other depository at which any Deposit Account (other than any Excluded Account) is maintained directing such bank or other depository (a) to remit all funds in such Deposit

Account to the Dominion Account, or in the case of the Dominion Account, to Agent on a daily basis, and (b) to cease following directions or instructions given to such bank or other depository by any Loan Party regarding the disbursement of funds from such Deposit Account (other than any Excluded Account), and (c) to follow all directions and instructions given to such bank or other depository by Agent in each case, pursuant to the terms of any Control Agreement in place.

“Liquidity Period” means any period throughout which (a) a Liquidity Event has occurred and is continuing or (b) a Liquidity Event of Default has occurred and is continuing.

“Loan” means any Revolving Loan, Swing Loan or Extraordinary Advance made (or to be made) hereunder.

“Loan Account” has the meaning specified therefor in Section 2.9 of the Agreement.

“Loan Documents” means the Agreement, the Control Agreements, the US Copyright Security Agreement, any Borrowing Base Certificate, the Fee Letter, the Guaranty and Security Agreement, any Credit Card Notifications, the Canadian Guarantee and Security Agreement, the Deed of Hypothec, the Intercompany Subordination Agreement, any Issuer Documents, the Letters of Credit, the Canadian IP Security Agreement, the US Patent Security Agreement, the US Trademark Security Agreement, the Mortgages any note or notes executed by Borrowers in connection with the Agreement and payable to any member of the Lender Group, and any other instrument or agreement entered into, now or in the future, by Parent, any Borrower or any of its Subsidiaries and any member of the Lender Group in connection with the Agreement.

“Loan Party” means any Borrower or any Guarantor.

“Margin Stock” as defined in Regulation U of the Board of Governors as in effect from time to time.

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

“Material Contract” means, with respect to any Person, any contract or agreement, whether entered into as of the Closing Date or after the Closing Date, if the breach of any such contract or agreement or the failure of any such contract or agreement to be in full force and effect would reasonably be expected to result in a Material Adverse Effect.

“Maturity Date” means April 16, 2024.

“Maximum Revolver Amount” means the aggregate amount of the Revolver Commitments of all Lenders, as such amount may be (i) decreased by the amount of reductions in the Revolver Commitments made in accordance with Section 2.4(c) of the Agreement, or (ii) increased by the amount of all Increases made in accordance with Section 2.14 of the Agreement. On the Closing Date, the Maximum Revolver Amount is \$200,000,000.

“Moody’s” means Moody’s Investor Service, Inc.

“Mortgages” means, individually and collectively, one or more mortgages, deeds of trust, or deeds to secure debt, executed and delivered by a Loan Party in favor of Agent, in form and substance satisfactory to Agent in its Permitted Discretion, that encumber Real Property of a Loan Party located in the United States.

“Multiemployer Plan” means a “multiemployer plan” as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which Borrowers or any of their Subsidiaries have any obligation or liability, including on account of an ERISA Affiliate. For avoidance of doubt, the term “Multiemployer Plan” shall not include a Canadian Multiemployer Plan.

“Narrative Report” means, with respect to the financial statements for which such narrative report is required, a customary management’s discussion and analysis, describing the results of operations of Administrative Borrower and its Subsidiaries for the applicable period to which such financial statements relate.

“Net Cash Proceeds” means:

(a) with respect to any sale or disposition by Administrative Borrower or any of its Subsidiaries of assets (other than as a result of a Casualty Event), the amount of cash proceeds received (directly or indirectly) from time to time (whether as initial consideration or through the payment of deferred consideration) by or on behalf of Administrative Borrower or such Subsidiary, in connection therewith after deducting therefrom (i) the amount of any Indebtedness secured by any Permitted Lien (other than Agent’s Lien) on any asset which is required to be, and is, repaid in connection with such sale or disposition, (ii) reasonable fees, commissions, and expenses related thereto and required to be paid by Administrative Borrower or such Subsidiary in connection with such sale or disposition, (iii) taxes paid or payable to any taxing authorities by Administrative Borrower or such Subsidiary in connection with such sale or disposition, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the purchase price of such assets, (B) for any liabilities associated with such sale, to the extent such reserve is required by GAAP, and (C) for the payment of unassumed liabilities relating to the assets sold or otherwise disposed of at the time of, or within 60 days after, the date of such sale or other disposition; and

(b) with respect to any Casualty Event, the amount of cash payments or proceeds received (directly or indirectly) from time to time by or on behalf of Administrative Borrower or any of its Subsidiaries in connection therewith after deducting therefrom (i) taxes paid or payable to any taxing authorities by Administrative Borrower or such Subsidiary in connection with such Casualty Event, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction, (ii) the amount of any Indebtedness secured by any Permitted Lien (other than Agent’s Lien) on any asset which is required to be, and is, repaid in connection with Casualty Event, (iii) reasonable fees, commissions, and expenses related thereto and required to be paid by Administrative Borrower or such Subsidiary in connection with such Casualty Event, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the purchase price of such assets, and (B) for any liabilities associated with such Casualty Event, to the extent such reserve is required by GAAP.

“Net Orderly Liquidation Value” means, as of any date of determination, as any Eligible Fleet Assets, the orderly liquidation value of such Eligible Fleet Assets, net of all associated costs and expenses of such liquidation as set forth in the Current Appraisal.

“New Appraisal Period” means (a) the period commencing on the Closing Date and ending on (and including) May 31, 2019 and (b) each period thereafter commencing on the date on which a new appraisal of Fleet Assets is obtained by or delivered to the Agent in accordance with Section 5.7 and ending on (and including) the last day of the month ending immediately prior to the first month commencing at least 30 days after receipt by or delivery of such appraisal to the Agent in accordance with Section 5.7.

“Non-Consenting Lender” has the meaning specified therefor in Section 14.2(a) of the Agreement.

“Non-Defaulting Lender” means each Lender other than a Defaulting Lender.

“Obligations” means (a) all loans (including the Revolving Loans (inclusive of Extraordinary Advances and Swing Loans)), debts, principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), reimbursement or indemnification obligations with respect to Letters of Credit (irrespective of whether contingent), premiums, liabilities (including all amounts charged to the Loan Account pursuant to the Agreement), obligations (including indemnification obligations), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), guaranties, and all covenants and duties of any other kind and description owing by any Loan Party, in each case, arising out of, under, pursuant to, in connection with, or evidenced by the Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all other expenses or other amounts that Borrowers are required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents, and (b) all Bank Product Obligations; provided that, anything to the contrary contained in the foregoing notwithstanding, the Obligations shall exclude any Excluded Swap Obligation. Without limiting the generality of the foregoing, the Obligations of Borrowers under the Loan Documents include the obligation to pay (i) the principal of the Revolving Loans, (ii) interest accrued on the Revolving Loans, (iii) the amount necessary to reimburse Issuing Bank for amounts paid or payable pursuant to Letters of Credit, (iv) Letter of Credit commissions, fees (including fronting fees) and charges, (v) Lender Group Expenses, (vi) fees payable under the Agreement or any of the other Loan Documents, and (vii) indemnities and other amounts payable by any Loan Party under any Loan Document. Any reference in the Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations thereof, both prior and subsequent to any Insolvency Proceeding.

“OFAC” means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Originating Lender” has the meaning specified therefor in Section 13.1(e) of the Agreement.

“Other Taxes” means all present or future stamp, value added or documentary taxes or any other excise or property taxes or similar charges or levies that arise from any payment made hereunder or from the execution, delivery, performance, recordation, or filing of, or otherwise with respect to the Agreement or any other Loan Document, except any such Taxes that are described in clause (ii) of the definition of “Excluded Taxes” imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13(b) of the Agreement).

“Outside Locations” has the meaning specified in clause (e) of the definition of “Eligible Fleet Assets”.

“Overadvance” means, as of any date of determination, that the Revolver Usage is greater than any of the limitations set forth in Section 2.1 or 2.11 of the Agreement.

“Parent” has the meaning specified therefor in the preamble to the Agreement.

“Parent Company” shall mean any direct or indirect parent company of the Administrative Borrower (other than the Sponsor).

“Participant” has the meaning specified therefor in Section 13.1(e) of the Agreement.

“Participant Register” has the meaning set forth in Section 13.1(i) of the Agreement.

“Patriot Act” means the USA PATRIOT Act Title III of Pub. 107-56 (signed into law October 26, 2001 and amended on March 9, 2009, as amended).

“Payment Condition” means (a) no Event of Default has occurred and is continuing or would immediately result from any applicable action, and (b) either (i) Excess Availability plus Additional Liquidity (x) on average for the 30 consecutive calendar day period ending on the date of such action and (y) on a pro forma basis immediately after giving effect to such action, is not less than 17.50% of the Maximum Revolver Amount, or (ii) (1) Excess Availability plus Additional Liquidity (x) on average for the 30 consecutive calendar day period ending on the date of such action and (y) on a pro forma basis immediately after giving effect to such action, is not less than 12.50% of the Maximum Revolver Amount, and (2) the Loan Parties are in compliance with the Financial Covenants on a Pro Forma Basis, recomputed as of the last day of the most recently ended Test Period, whether or not compliance with the Financial Covenants is otherwise required at such time.

“PBGC” means the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

“Perfection Certificate” means a certificate in the form of Exhibit P-1 to the Agreement.

“Permitted Acquisition” means any Acquisition by any Borrower or any of their respective Subsidiaries so long as:

(a) no Event of Default shall have occurred and be continuing immediately after giving effect to such Permitted Acquisition on the date of consummation thereof (or, to the extent Administrative Borrower has made an LCT Election with respect thereto, on the LCT Test Date with respect thereto) or would immediately result therefrom;

(b) the proposed Acquisition is consensual and all transactions in connection therewith shall be consummated, in all material respects, in accordance with all applicable laws and in conformity with all applicable Governmental Authorizations;

(c) with respect to the proposed Acquisition, the Payment Condition shall be satisfied (other than clause (a) of the definition thereof); provided that, solely with respect to a proposed Acquisition that involves the Acquisition of (i) a Canadian Defined Benefit Plan by a Loan Party, (ii) the Equity Interests of a Person that will become a Loan Party that maintains, administers or contributes to a Canadian Defined Benefit Plan or (iii) any other Acquisition not described in the foregoing clause (i) or (ii) that will result in

a Loan Party providing a guarantee of the liability under a Canadian Defined Benefit Plan of any Loan Party or its Subsidiaries, then the Borrowing Base calculated pursuant to clause (b) of the definition of “Line Cap” shall, to the extent such liability or deficiency has not been taken into account in calculating such Borrowing Base, be reduced by the amount of any unfunded liability, solvency deficiency or wind-up deficiency of such Canadian Defined Benefit Plan solely for purposes of calculating Excess Availability in order to determine if the Payment Condition is satisfied with respect to such Acquisition; provided, further, that any Acquisitions funded with contributions to the Loan Parties’ capital or Subordinated Indebtedness (in each case, other than Specified Contributions) are not subject to any limitation in this clause (c);

(d) Borrowers have provided Agent with (i) copies of the acquisition agreement and other material documents relative to the proposed Acquisition prior to the consummation of such proposed Acquisition and (ii) in the case of a proposed Acquisition with a Purchase Price in excess of \$25,000,000 Administrative Borrower shall have provided Agent with its due diligence package relative to the proposed Acquisition (including forecasted and historical financial statements of the Person or assets to be acquired, which shall include monthly and quarterly and audited annual financial statements of the Person whose Equity Interests or assets are being acquired for the three (3) year period ended prior to such proposed Acquisition, in each case, solely to the extent available);

(e) (i) the assets being acquired, or the Person whose Equity Interests are being acquired, are useful in or engaged in, as applicable, the business of Borrowers and their Subsidiaries or a business reasonably related thereto and (ii) the Collateral and Guarantee Requirement (to the extent required thereunder) shall be satisfied pursuant to which (A) the property, assets and businesses acquired in such purchase or other acquisition shall become Collateral and (B) any such newly created or acquired Person shall become a Loan Party, in each case in accordance with Section 5.12 or 5.13 of the Agreement, as applicable;

(f) (I) the Purchase Price paid for any Equity Interests of Persons that do not become Loan Parties or any assets that do not become Collateral (other than Excluded Assets), when taken together with the total consideration for all such acquired Persons or assets from and after the Closing Date, shall not exceed (i) the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time of consummation of such proposed Acquisition (or if an LCT Election has been made, on the LCT Test Date), prior to giving effect to such Acquisition) plus (ii) the amount of cash contributions (other than any Specified Contributions) made (directly or indirectly) to Administrative Borrower’s capital by the Sponsor or Subordinated Indebtedness used to consummate such proposed Acquisition, and (II) with respect to the payment of such Purchase Price made utilizing the basket described in the foregoing clause (i) in an amount in excess of subclause (x) thereof, the Leverage Condition is satisfied with respect thereto; and

(g) no Indebtedness will be incurred, assumed, or would exist with respect to Parent or its Subsidiaries as a result of such proposed Acquisition, other than Permitted Indebtedness (provided that any assumed Indebtedness shall consist solely of Capitalized Lease Obligations, purchase money obligations or real property mortgage financings) and no Liens will be incurred, assumed, or would exist with respect to the assets of Parent or its Subsidiaries as a result of such Acquisition other than Permitted Liens.

“Permitted Borrowing Base Liens” means Liens on the Collateral permitted by clauses (b), (g), (f), (j), (p), (t) and (u) of the definition of “Permitted Liens” (in the case of clauses (g), (p) and (u), in each case, solely to the extent any such Lien arises by operation of law, and in the case of clauses (f) and (t), such Liens attach only to personal property located on or otherwise affixed to a Fleet Asset and are not Liens on such Fleet Asset itself).

“Permitted Discretion” means a reasonable credit judgment (from the perspective of a secured asset based lender) made in good faith in accordance with customary business practices for comparable asset-based lending transactions, and as it relates to the establishment or adjustment of reserves or the modification of eligibility standards and criteria shall require (I) that (a) such establishment, adjustment or modification be based on the analysis of facts or events first occurring after the Closing Date that are materially different from the facts or events occurring or known to Agent on the Closing Date, unless Administrative Borrower and Agent otherwise agree in writing, (b) the contributing factors to the imposition of any reserves shall not duplicate (i) the exclusionary criteria set forth in the respective definition of the applicable Eligible Asset (and vice versa), (ii) any reserves deducted in computing book value, (iii) any criteria or considerations taken into account in determining the Net Orderly Liquidation Value of the Eligible Fleet Assets or (iv) items taken into consideration in any appraisal, and (c) the amount of any such reserve so established or the effect of any adjustment shall be a reasonable quantification (as reasonably determined by Agent) of the incremental dilution of the Borrowing Base attributable to such contributing factors, and (II) such establishment, adjustment or modification is implemented only after Agent has provided at least 5 Business Days’ prior notice thereof to the Borrowers and, during such 5-Business Day period, Agent has, if requested by the Borrowers, discussed any such reserve, adjustment or modification with the Borrowers (it being understood that the Borrowers may take such action as may be required so that the event, condition or matter that is the basis for such reserve, adjustment or modification no longer exists or exists in a manner that would result in a lower reserve, in each case, in a manner and to the extent reasonably satisfactory to Agent, in which case the taking of any such action shall not be deemed in Agent’s Permitted Discretion); provided that, no extension of credit shall be made to the Borrowers if after giving effect to such extension of credit, Revolver Usage would exceed the Line Cap (calculated after giving effect to such reserves). Notwithstanding anything to the contrary herein, (a) the amount of any reserve, adjustment or modification shall have a direct and reasonable relationship to the event, condition or other matter that is the basis therefor, and (b) no reserves shall be duplicative of reserves already accounted for through eligibility criteria or constitute a general reserve applicable to all inventory or all accounts receivable that is the functional equivalent of a decrease in advance rates.

“Permitted Dispositions” means:

- (a) sales, abandonment, or other dispositions of Equipment that is substantially worn, damaged, obsolete or surplus or, so long as the value thereof is *de minimis*, Equipment that is no longer used or useful in the ordinary course of business and leases or subleases of Real Property no longer used or not useful in the conduct of the business of the Borrowers or their respective Subsidiaries,
- (b) sales, rentals and leases of Inventory in the ordinary course of business,
- (c) the use or transfer of money or Cash Equivalents in a manner that is not prohibited by the terms of the Agreement or the other Loan Documents,
- (d) the licensing and sub-licensing, on a non-exclusive basis (or, with the prior written consent of Agent in its Permitted Discretion, on an exclusive basis, but subject, in each case, to Agent’s Liens), of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business,
- (e) the granting or other creation of Permitted Liens,
- (f) the sale or discount, in each case without recourse, of accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof,

- (g) any involuntary loss, damage or destruction of property,
- (h) any involuntary condemnation, seizure or taking, by exercise of the power of eminent domain or otherwise, or confiscation or requisition of use of property,
- (i) the leasing or subleasing of assets (real or personal property) of any Borrower or its Subsidiaries in the ordinary course of business not materially interfering with the business of the Loan Parties or any of their Subsidiaries,
- (j) non-exclusive (or, with the prior written consent of Agent (not to be unreasonably withheld, conditioned or delayed), exclusive) licenses or sublicenses granted to third parties in the ordinary course of business not materially interfering with the business of the Loan Parties or any of their Subsidiaries,
- (k) (i) the lapse, abandonment or other disposition of registered patents, trademarks, copyrights and other intellectual property of any Borrower or any of its Subsidiaries or applications in respect of the foregoing to the extent not useful or economically desirable in the conduct of its business, or (ii) the abandonment of patents, trademarks, copyrights, or other intellectual property rights in the ordinary course of business so long as (in each case under clauses (i) and (ii)), (A) with respect to copyrights, such copyrights are not material revenue generating copyrights, and (B) such lapse is not materially adverse to the interests of the Lender Group,
- (l) the making of Restricted Payments that are expressly permitted to be made pursuant to the Agreement,
- (m) the making of Permitted Investments,
- (n) transfers of assets (i) from any Borrower or any of its Subsidiaries to a Loan Party, and (ii) from any Subsidiary of Parent that is not a Loan Party to any other Subsidiary of Parent,
- (o) sales or dispositions of Real Property or Equipment to the extent that (i) such property is exchanged for credit or trade-in against the purchase price or similar property, or (ii) the proceeds of such sale or disposition are promptly applied to the purchase price of such replacement property; provided, that to the extent the property being sold or disposed of constitutes Collateral, such replacement property shall constitute Collateral,
- (p) [intentionally omitted],
- (q) the settlement, surrender, termination, waiver, or release of contract rights or litigation claims in the ordinary course of business not materially interfering with the business of the Loan Parties or any of their Subsidiaries,
- (r) sales or other dispositions of non-core assets acquired by any Borrower or any of its Subsidiaries pursuant to any Permitted Acquisition (or series of related Permitted Acquisitions) so long as (i) such disposition is made within 12 months of the date of consummation of such Permitted Acquisition, (ii) the consideration received for the assets to be so disposed is at least equal to the Fair Market Value of such assets, (iii) the assets to be so disposed are not necessary or economically desirable in connection with the business of Borrowers and their respective Subsidiaries, and (iv) the aggregate Fair Market Value of all assets subject to dispositions pursuant to this clause (r) shall not exceed \$15,000,000; provided that if (x) the aggregate amount of any asset sales or other dispositions (or series of asset sales or dispositions) of

Eligible Assets under this clause (r) since the date of delivery of the most recently delivered Borrowing Base Certificate pursuant to Section 5.2 exceeds an amount equal to 10% of the Borrowing Base (calculated prior to the consummation of such sale(s) or disposition(s)) (the “Disposition Adjustment Amount”), then promptly, and in any event within 3 Business Days following such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base (and Borrower may, in its discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement) and (y) if less than 75% of the consideration for such assets is in cash or Cash Equivalents, then (1) no Event of Default shall have occurred and is continuing or would immediately result therefrom and (2) concurrently with such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base (and Borrower may, in its discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement),

(s) sales or other dispositions (including pursuant to a sale and leaseback transaction) of Real Property so long as, in the case of a sale or disposition of Eligible Real Property, (i) upon consummation of such disposition (including application of proceeds thereof to the Revolving Loans) a mandatory prepayment would not be required under Section 2.4(e)(i) and (ii) the Loan Parties provide (x) at least five Business Days prior written notice thereof to the Agent and (y) an updated Borrowing Base Certificate excluding such Real Property from the Borrowing Base.

(t) sales or other dispositions of assets in an aggregate amount not in excess of \$7,500,000; provided that, promptly, and in any event within 3 Business Days following such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base,

(u) [intentionally omitted],

(v) sales or other dispositions of assets not referred to above (other than Equity Interests of any Loan Party), so long as (i) no Event of Default has occurred and is continuing or would immediately result therefrom, (ii) each such sale is in an arm’s-length transaction and the applicable Loan Party or its Subsidiary receives at least the Fair Market Value of the assets so disposed, and (iii) the consideration received by the applicable Loan Party or its Subsidiary consists of (I) with respect to sales or other dispositions of Eligible Assets, at least 75% cash or Cash Equivalents or (II) with respect to sales or other dispositions of assets that do not constitute Eligible Assets and subject to the proviso below, 75% cash, Cash Equivalents or Designated Non-cash Consideration (taking into account the amount of cash and Cash Equivalents, the principal amount of any promissory notes and the fair market value, as determined by the applicable Loan Party or Subsidiary in good faith, of any other consideration (including Designated Non-cash Consideration)) and is paid at the time of the closing of such sale; provided that for purposes of this clause (II) the following shall be deemed to be cash: (A) any liabilities (as shown on Administrative Borrower’s or such Subsidiary’s most recent balance sheet provided hereunder or in the footnotes thereto) of Administrative Borrower or Subsidiary (other than liabilities that are by their terms subordinated to the Obligations) that are assumed by the transferee with respect to the applicable disposition and for which Administrative Borrower and its Subsidiaries shall have been validly released by all applicable creditors in writing, (B) any securities, notes, other obligations or assets received by such Loan Party or such Subsidiary from such transferee that are converted by such Loan Party or such Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in the conversion) within 180 days following the closing of the applicable asset sale, (C) consideration consisting of Indebtedness of Administrative Borrower or such Subsidiary that is not Subordinated Indebtedness received from such transferee, (D) accounts receivable of a business retained by Administrative Borrower or any of its Subsidiaries, as the

case may be, following the sale of such business; provided that such accounts receivable (1) are not past due more than 90 days and (2) do not have a payment date greater than 120 days from the date of the invoices creating such accounts receivable and (E) the Fair Market Value of any Designated Non-cash Consideration received by Administrative Borrower or any of its Subsidiaries in such asset sale, taken together with all other Designated Non-cash Consideration received pursuant to this clause (II) that is at that time outstanding, shall not to exceed the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time of such sale or disposition, prior to giving effect thereto) (with the Fair Market Value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value) and, upon receipt of any Designated Non-cash Consideration in excess of the amount referred to in the foregoing clause (x), the Leverage Condition is satisfied; provided further that if the aggregate amount of any asset sales or other dispositions (or series of asset sales or dispositions) of Eligible Assets under this clause (v) since the date of delivery of the most recently delivered Borrowing Base Certificate pursuant to Section 5.2 exceeds the Disposition Adjustment Amount, then promptly, and in any event within 3 Business Days following such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base (and Borrower may, in its discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement), and

(w) sales or other dispositions of assets (other than Equity Interests of Subsidiaries of Parent) not otherwise permitted above so long as, the Payment Condition is satisfied with respect thereto; provided that if the aggregate amount of any asset sales or other dispositions (or series of asset sales or dispositions) of Eligible Assets since the date of delivery of the most recently delivered Borrowing Base Certificate pursuant to Section 5.2 exceeds the Disposition Adjustment Amount, then promptly, and in any event within 3 Business Days following such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base (and Borrower may, in its discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement).

“Permitted Holders” means, collectively, Variant Equity I, LP and its respective Affiliates.

“Permitted Indebtedness” means:

- (a) Indebtedness evidenced by the Agreement or the other Loan Documents,
- (b) Indebtedness set forth on Schedule 4.14 to the Agreement,
- (c) Permitted Purchase Money Indebtedness and any Refinancing Indebtedness in respect of such Indebtedness,
- (d) endorsement of instruments or other payment items for deposit,
- (e) Indebtedness consisting of (i) obligations incurred in the ordinary course of business with respect to surety and appeal bonds, performance bonds, bid bonds, appeal bonds, completion guarantees and similar obligations, (ii) unsecured guarantees arising with respect to customary indemnification obligations to purchasers in connection with Permitted Dispositions, and (iii) unsecured guarantees with respect to Indebtedness of any Borrower or one of its Subsidiaries otherwise constituting Permitted Indebtedness under this definition,

(f) Indebtedness of Administrative Borrower or any Subsidiary assumed in connection with any Permitted Acquisition consisting solely of Capitalized Lease Obligations, purchase money obligations or real property mortgage financings so long as such Indebtedness was existing at the time of such Permitted Acquisition and was not assumed in contemplation or anticipation thereof,

(g) Subordinated Indebtedness,

(h) Indebtedness incurred in the ordinary course of business under performance, surety, statutory, or appeal bonds,

(i) Indebtedness owed to any Person providing property, casualty, liability, or other insurance to any Borrower or any of its Subsidiaries, so long as the amount of such Indebtedness is not in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of, such insurance for the year in which such Indebtedness is incurred and such Indebtedness is outstanding only during such year,

(j) the incurrence by any Borrower or its Subsidiaries of Indebtedness under Hedge Agreements that are incurred in the ordinary course of business for the bona fide purpose of hedging the interest rate, commodity, or foreign currency risks associated with Borrowers' and their Subsidiaries' operations and not for speculative purposes,

(k) Indebtedness incurred in the ordinary course of business in respect of credit cards, credit card and other payment processing services, debit cards, stored value cards, commercial cards (including so-called "purchase cards", "procurement cards" or "p-cards"), or Cash Management Services,

(l) unsecured Indebtedness of Borrowers and their respective Subsidiaries, owing to former or current employees, officers, or directors (or any spouses, ex-spouses, or estates of any of the foregoing) incurred in connection with the repurchase by any Borrower or its Subsidiaries of the Equity Interests of any Borrower or its Subsidiaries that has been issued to such Persons, so long as (i) at the time of incurrence thereof, no Event of Default has occurred and is continuing or would immediately result from the incurrence of such Indebtedness, (ii) the aggregate amount of all such Indebtedness outstanding at any one time, together with the aggregate amount of Restricted Payments made under Section 6.7(a) of the Agreement and Permitted Investments made pursuant to clause (j)(ii) of the definition thereof does not exceed the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time such Indebtedness is incurred, prior to giving effect thereto), and (iii) such Indebtedness is subordinated to the Obligations on terms and conditions acceptable to Agent in its Permitted Discretion,

(m) unsecured Indebtedness owing to sellers of assets or Equity Interests to Borrowers that are incurred by the applicable Borrower in connection with the consummation of one or more Permitted Acquisitions so long as (i) such unsecured Indebtedness is subordinated to the Obligations on terms and conditions acceptable to Agent in its Permitted Discretion, and (ii) such Indebtedness is otherwise on terms and conditions (including all economic terms and the absence of covenants) acceptable to Agent in its Permitted Discretion,

(n) to the extent constituting Indebtedness, contingent liabilities in respect of any indemnification or reimbursement obligation, adjustment of purchase price (including working capital adjustments), non-compete, or similar obligation of any of the Borrowers or any of their respective Subsidiaries in connection with the consummation of the Closing Date Acquisition or one or more Permitted Acquisitions,

- (o) Indebtedness consisting of Permitted Intercompany Advances,
- (p) unsecured Indebtedness incurred in respect of netting services, overdraft protection, and other like services, in each case, incurred in the ordinary course of business,
- (q) unsecured Indebtedness of any Borrower or its Subsidiaries in respect of Earn-Out Obligations owing to sellers of assets or Equity Interests to such Borrower or its Subsidiaries that is incurred in connection with the consummation of one or more Permitted Acquisitions so long as (i) such unsecured Indebtedness is on terms and conditions reasonably acceptable to Agent in its Permitted Discretion, and (ii) the aggregate amount of Indebtedness permitted under this clause (q) shall not exceed at any time the greater of (x) \$15,000,000 and (y) 0.5 times EBITDA determined on a Pro Forma Basis as of the last day of the most recently ended Test Period,
- (r) mortgage financing Indebtedness in respect of Real Property not constituting Eligible Real Property and Refinancing Indebtedness in respect thereof,
- (s) accrual of interest, accretion or amortization of original issue discount, or the payment of interest in kind, in each case, on Indebtedness that otherwise constitutes Permitted Indebtedness,
- (t) if an Issuing Bank is unable or unwilling to issue a Letter of Credit payable in a currency required by the intended beneficiary or otherwise in a form or with terms required by the intended beneficiary or applicable law, Indebtedness in respect of letters of credit payable in such currency or in such form or with such terms, as the case may be, which letters of credit may be secured by Liens permitted under clause (b)(iii) of the definition of “Permitted Liens”,
- (u) Indebtedness not otherwise set forth herein in an aggregate principal amount to in excess of \$5,500,000 at any time outstanding,
- (v) [intentionally omitted], and
- (w) unsecured Indebtedness of any Loan Party; provided that (i) immediately prior to and after giving effect to the incurrence of such Indebtedness, no Default or Event of Default shall have occurred and be continuing or would immediately result therefrom, and (ii) the aggregate outstanding principal amount of all Indebtedness permitted by this clause (w) shall not exceed \$100,000,000 at any time outstanding.

“Permitted Intercompany Advances” means loans or other extensions of credit made by (a) a Borrower to another Borrower or to a Guarantor (other than Parent), (b) a Guarantor to another Guarantor (other than Parent) or a Borrower, so long as, in the case of a loan or other extension of credit to a Borrower, the parties thereto are party to an Intercompany Subordination Agreement, (c) a Subsidiary that is not a Loan Party to another Subsidiary that is not a Loan Party, (d) a Subsidiary of a Loan Party to a Loan Party, so long as, if such loan or other credit extension constitutes Indebtedness, the parties thereto are party to an Intercompany Subordination Agreement, (e) a Loan Party to a Subsidiary that is not a Loan Party; provided, that with respect to this clause (e), (i) the aggregate outstanding amount of all such loans or other extensions of credit, together with any Investments made as permitted under clauses (l)(iv) and (u) of the definition of “Permitted Investments”, in the aggregate shall not exceed \$10,000,000 at any one time outstanding, (ii) no Event of Default exists at the time of making any such loan or would immediately result therefrom and (iii) loans and other extensions of credit funded with the identifiable proceeds of cash contributions (other than any Specified Contributions) to Administrative Borrower’s capital by Sponsor that are received within 30 days of the making of the applicable loans and other extensions of credit or the identifiable proceeds of

Subordinated Indebtedness that is incurred within 60 days of the making of the applicable loans and other extensions of credit are not subject to any limitation in this clause (e), and (f) a Borrower or a Guarantor to Parent for the purpose of funding ordinary course expenses of Parent; provided that the aggregate outstanding amount of all such loans or other extensions of credit permitted under this clause (f), together with the aggregate amount of Restricted Payments made under Section 6.7(c)(iv), shall not exceed \$1,000,000 during any fiscal year of Parent and its Subsidiaries.

“Permitted Investments” means:

- (a) Investments in cash and Cash Equivalents,
- (b) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business,
- (c) advances made in connection with purchases of goods or services in the ordinary course of business,
- (d) Investments received in settlement of amounts due to any Borrowers or any of their Subsidiaries effected in the ordinary course of business or owing to any Borrowers or any of their Subsidiaries as a result of Insolvency Proceedings involving an account debtor or supplier or upon the foreclosure or enforcement of any Lien in favor of Borrowers or their Subsidiaries,
- (e) Investments owned by any Borrowers or any of their Subsidiaries on the Closing Date and set forth on Schedule P-1 to the Agreement (but no increases to such Investments),
- (f) guarantees or other Investments constituting Indebtedness that are permitted under the definition of “Permitted Indebtedness”,
- (g) Permitted Intercompany Advances,
- (h) Equity Interests or other securities acquired in connection with the satisfaction or enforcement of Indebtedness or claims due or owing to a Borrower or its Subsidiaries (in bankruptcy of customers or suppliers or otherwise outside the ordinary course of business) or as security for any such Indebtedness or claims,
- (i) deposits of cash made in the ordinary course of business to secure performance of operating leases, real estate leases, and licenses or to secure charge back and similar obligations in connection with credit card and other payment processing services in the ordinary course of business, and deposits of cash made and/or certificates of deposit acquired and pledged to secure Liens to secure obligations in respect of business credit cards (to the extent permitted under clause (bb) of the definition of “Permitted Liens”),
- (j) (i) non-cash loans and advances to former or current employees, officers, and directors of Parent or any of its Subsidiaries for the purpose of purchasing Equity Interests in Parent so long as the proceeds of such loans are used in their entirety to purchase such Equity Interests in Parent, and (ii) loans and advances to employees and officers of Parent or any of its Subsidiaries in the ordinary course of business, in an aggregate amount outstanding at any one time under this clause (j), together with the aggregate amount of Restricted Payments made under Section 6.7(a) of the Agreement and Permitted Indebtedness outstanding under clause (l) of the definition thereof, not to exceed the greater of (x)

\$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time such Investment is made, immediately prior to giving effect thereto),

(k) Permitted Acquisitions,

(l) additional Investments (i) by a Borrower in another Loan Party (other than Parent), (ii) by a Guarantor in another Loan Party (other than Parent), (iii) by a Subsidiary that is not a Loan Party to another Subsidiary that is not a Loan Party or to a Loan Party (other than Parent), and (iv) by a Loan Party in a Subsidiary that is not a Loan Party; provided, that with respect to this clause (iv), the aggregate amount of such Investments, together with any outstanding Permitted Intercompany Advances permitted under clause (e) of the definition thereof and Permitted Investments made pursuant to clause (u) of the definition thereof, shall not exceed \$10,000,000 outstanding at any one time,

(m) Investments in the form of capital contributions and the acquisition of Equity Interests made by any Loan Party in any other Loan Party (other than capital contributions to or the acquisition of Equity Interests of Parent),

(n) Investments resulting from entering into (i) Bank Product Agreements, or (ii) agreements relative to Indebtedness that is permitted under clause (j) of the definition of "Permitted Indebtedness",

(o) equity Investments in any Subsidiary of such Loan Party which is required by law to maintain a minimum net capital requirement or as may be otherwise required by applicable law,

(p) Investments held by a Person acquired in a Permitted Acquisition to the extent that such Investments were not made in contemplation of or in connection with such Permitted Acquisition and were in existence on the date of such Permitted Acquisition,

(q) Investments solely to fund any deferred compensation plans of any Borrower or any of their respective Subsidiaries in the ordinary course of business for its respective employees which deferred compensation plans have been approved in advance and in writing by Agent,

(r) Investments in the form of prepaid expenses in the ordinary course of business and lease, contract, utility, workers compensation, performance and other similar deposits in the ordinary course of business and on a basis consistent with past practices,

(s) Investments by Loan Parties in the Equity Interests of their Subsidiaries and joint ventures to the extent such Investments exist on the Closing Date,

(t) Investments received in connection with Permitted Dispositions,

(u) Investments in joint ventures and non-Wholly-Owned Subsidiaries (including for purposes of this clause (u) only, extensions of trade credit) not to exceed in the aggregate at any time outstanding, together with any outstanding Permitted Intercompany Advances permitted under clause (e) of the definition thereof and Permitted Investments made pursuant to clause (l)(iv) of the definition thereof, an amount equal to \$15,000,000,

(v) the maintenance of deposit accounts in the ordinary course of business, subject to compliance with requirements set forth in this Agreement and the other Loan Documents with respect to such deposit accounts,

(w) Investments consisting of loans made in lieu of Restricted Payments permitted by Section 6.7 of the Agreement; provided that the outstanding amount of such loans shall reduce on the dollar for dollar basis the amount of Restricted Payments otherwise payable under Section 6.7 of the Agreement,

(x) to the extent constituting an Investment, transactions permitted by Section 6.10(f) of the Agreement,

(y) Investments in Excluded Accounts,

(z) the creation of Wholly-Owned Subsidiaries (including any Insurance Subsidiary), subject to compliance with Section 5.12 of the Agreement,

(aa) other Investments in an amount not to exceed in the aggregate at any time outstanding the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time such Investment is made, immediately prior to giving effect thereto); provided that immediately prior to, and after giving effect to such Investment no Event of Default shall have occurred and be continuing or would immediately result therefrom, and

(bb) any other Investment (other than any Permitted Acquisition) (i) made with the identifiable cash proceeds of contributions (other than any Specified Contributions) to Administrative Borrower's capital by Sponsor that are received within 30 days of the making of the applicable Investment or the identifiable cash proceeds of Subordinated Indebtedness that is incurred within 60 days of the applicable Investment; provided that immediately prior to, and after giving effect to such Investment, no Event of Default shall have occurred and be continuing or would immediately result therefrom or (ii) so long as the Payment Condition is satisfied with respect to such Investment.

"Permitted Liens" means:

(a) Liens granted to, or for the benefit of, Agent to secure the Obligations,

(b) Liens for unpaid taxes, assessments, or other governmental charges or levies that either (i) are not yet delinquent or remain payable without penalty, or (ii) do not have priority over Agent's Liens on Accounts, Fleet Assets, Spare Parts or Real Property and the underlying taxes, assessments, or charges or levies are the subject of Permitted Protests,

(c) judgment Liens arising solely as a result of the existence of judgments, orders, or awards that do not constitute an Event of Default under Section 8.3 of the Agreement,

(d) Liens set forth on Schedule P-2 to the Agreement; provided, that to qualify as a Permitted Lien, any such Lien described on Schedule P-2 to the Agreement shall only secure the Indebtedness that it secures on the Closing Date and any Refinancing Indebtedness in respect thereof,

(e) any (i) interest or title of a lessor or sublessor under any lease not prohibited by this Agreement, (ii) restriction or encumbrance of record that the interest or title of such lessor or sublessor, or lessee or sublessee may be subject to, (iii) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (ii) or (iv) non-exclusive (or, with the prior written consent of Agent in its Permitted Discretion, on an exclusive basis) licensors or sublicensor under license agreements,

(f) purchase money Liens or the interests of lessors under Capital Leases to the extent that such Liens or interests secure Permitted Purchase Money Indebtedness and so long as (i) such Lien attaches only to the asset purchased or acquired and the proceeds thereof, and (ii) such Lien only secures Permitted Purchase Money Indebtedness or any Refinancing Indebtedness in respect thereof,

(g) Liens arising by operation of law (and consensual Liens but only to the extent such Liens are substantially similar to those which already arise by operation of law or are otherwise unperfected) in favor of warehousemen, landlords, carriers, mechanics, repairmen, materialmen, laborers, or suppliers, incurred in the ordinary course of business and not in connection with the borrowing of money, and which Liens either (i) are for sums not yet delinquent for more than 90 days or remain payable without penalty, or (ii) are the subject of Permitted Protests,

(h) Liens on amounts deposited to secure any Borrower's or any of their respective Subsidiaries' obligations in connection with worker's compensation or other unemployment insurance or other comparable laws of regulations,

(i) Liens on amounts deposited to secure Borrowers and their Subsidiaries obligations in connection with the making or entering into of bids, tenders, statutory obligations, leases, government contracts, trade contracts, or other similar obligations or leases in the ordinary course of business and not in connection with the borrowing of money,

(j) Liens on (i) amounts deposited to secure obligations under, or (ii) the assets relating to the underlying contract that is the subject of, surety, or appeal, statutory, return-of-money and fiduciary bonds, performance bonds, bid bonds, completion guarantee or other similar obligations obtained in the ordinary course of business (it being understood for the avoidance of doubt that Liens permitted pursuant to this clause (j) may not secure Indebtedness for borrowed money), provided that, if any Liens described in this clause (j) secure obligations that are more than 60 days past due, such obligations are the subject of a Permitted Protest,

(k) with respect to any Real Property, easements, *de minimis* defects in title, inchoate Liens for non-delinquent real property taxes and assessments, rights of way, building codes and zoning restrictions and other similar encumbrances and minor title defects or irregularities, subdivisions, wetlands, zoning and other land use restrictions that do not materially interfere with or impair the use or operation thereof or render title unmarketable,

(l) non-exclusive licenses (or, with the prior written consent of Agent in its Permitted Discretion, exclusive licenses) of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business and not interfering in any material respect with the ordinary conduct of the business of Parent or any of its Subsidiaries,

(m) Liens that are replacements of Permitted Liens to the extent that the original Indebtedness secured thereby is the subject of Refinancing Indebtedness permitted under Section 6.1 of the Agreement and so long as (i) the replacement Liens only encumber those assets that secured the original Indebtedness and (ii) the priority of such replacement Lien shall be the same as, or junior to, the priority of the Lien so replaced,

(n) rights of setoff or bankers' liens upon deposits of funds in favor of banks or other depository institutions, solely to the extent incurred in connection with the maintenance of such Deposit Accounts in the ordinary course of business,

(o) Liens granted in the ordinary course of business on the unearned portion of insurance premiums securing the financing of insurance premiums to the extent the financing is permitted under the definition of “Permitted Indebtedness”,

(p) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods,

(q) Liens solely on any cash earnest money deposits made by Borrowers or any of its Subsidiaries in connection with any letter of intent or purchase agreement with respect to a Permitted Acquisition,

(r) Liens on any equipment or Real Property acquired in a Permitted Acquisition so long as such Lien only attaches to such equipment or Real Property, as applicable; provided that (i) such Lien shall not have been incurred in contemplation of such Permitted Acquisition, (ii) such Lien does not extend to or cover any other assets or property (other than the proceeds thereof) and (iii) any Indebtedness secured thereby (or, as applicable, any modifications, replacements, renewals or extension thereof) constitutes Permitted Indebtedness consisting solely of Capitalized Lease Obligations, purchase money obligations or real property mortgage financings,

(s) Liens securing Indebtedness permitted under clause (r) of the definition of “Permitted Indebtedness”; provided that such Indebtedness shall be secured only by the Real Property that is the subject of such Indebtedness (and related fixtures, leases and rents and other assets related to such Real Property and customarily secured by mortgage financings, but excluding for the avoidance of doubt Eligible Assets),

(t) Liens evidenced by filing of precautionary UCC or PPSA financing statements relating solely to operating leases of personal property,

(u) Liens (i) incurred in the ordinary course of business in connection with the purchase or shipping of goods or assets (or the related assets and proceeds thereof), which Liens are in favor of the seller or shipper of such goods or assets and only attach to such goods or assets, and (ii) arising out of consignment or similar arrangements for the sale of goods entered into in the ordinary course of business,

(v) holdbacks and Liens on amounts deposited to secure any Borrower’s or any of their respective Subsidiaries’ obligations for charge backs in respect of credit card and other payment processing services in the ordinary course of business,

(w) in connection with any Permitted Disposition, customary rights and restrictions with respect to the assets subject to such Permitted Disposition contained in agreements relating to such Permitted Dispositions pending the completion thereof,

(x) Liens consisting of an agreement to sell or otherwise transfer or dispose of any property in a Permitted Disposition, solely to the extent such Permitted Disposition would have been permitted on the date of the creation of such Lien,

(y) licenses and sublicenses and leases and subleases granted in the ordinary course of business which do not interfere in any material respect with the conduct of business of Parent and its Subsidiaries,

(z) Liens in favor of collecting banks arising under Section 4-210 of the Code or, with respect to collecting banks located in the State of New York, under Section 4-208 of the Code,

(aa) Liens arising in connection with the effect of any eminent domain or condemnation proceeding,

(bb) Liens on (i) amounts deposited or certificates of deposit to secure obligations in respect of business credit cards, (ii) amounts on deposit to secure letters of credit set forth on Schedule 4.14 and (iii) amounts not in excess of \$10,500,000 on deposit to secure letters of credit permitted under clause (t) of the definition of “Permitted Indebtedness”,

(cc) Liens on amounts deposited to secure Fuel Hedging Indebtedness permitted by clause (j) of the definition of “Permitted Indebtedness” in an amount not to exceed \$25,000,000,

(dd) Liens securing assets acquired solely with proceeds received from, or the purchase price for which is reimbursed with proceeds received by the Loan Parties and their Subsidiaries from, grant programs administered or maintained by any Governmental Authority,

(ee) [reserved], and

(ff) other Liens securing Indebtedness in an amount not to exceed \$10,000,000 at any time outstanding; provided that (i) such Liens shall not attach to any of the Loan Parties’ Eligible Assets and (ii) immediately prior to, and after giving effect to the creation of such Lien, no Event of Default shall have occurred and be continuing or would immediately result therefrom.

“Permitted Protest” means the right of Parent or any of its Subsidiaries to protest any Lien (other than any Lien that secures the Obligations), taxes (other than payroll taxes or taxes that are the subject of a United States federal tax lien), Environmental Lien or rental payment, provided that (a) a reserve with respect to such obligation or such Lien is established on Parent’s or its Subsidiaries’ books and records in such amount as is required under GAAP, (b) any such protest is instituted promptly and prosecuted diligently by Parent or its Subsidiary, as applicable, in good faith and (c) in the case of a tax or claim which has or may become a Lien against any of the Collateral, such protest conclusively operates to stay the sale of any portion of the Collateral to satisfy such tax or claim.

“Permitted Purchase Money Indebtedness” means, as of any date of determination, Indebtedness of Borrowers or their Subsidiaries with respect to Capitalized Lease Obligations and purchase money obligations in an aggregate outstanding amount not to exceed \$125,000,000; provided that any such Indebtedness (i) is issued and any Liens securing such Indebtedness are created within 120 days after the acquisition, construction, lease or improvement of the asset financed and (ii) shall be secured only by the asset acquired, constructed, leased or improved in connection with the incurrence of such Indebtedness.

“Permitted Tax Distributions” means, one or more cash dividends or distributions by the Loan Parties and their Subsidiaries to Parent, and in turn by Parent to its direct or indirect equity owners in an aggregate amount not to exceed, as of the date of such dividend or distribution, the reasonably estimated federal, state and local income tax liability of Parent or Parent’s direct or indirect equity owners that are characterized as corporations for U.S. federal income tax purposes or are disregarded entities wholly owned by a corporation (including, in the case of any consolidated income tax return in which Parent is included, the reasonably estimated total federal, state and local income tax liability of the corporate equity owner filing such consolidated tax return) for the taxable year (or portion thereof) with respect to which such dividend or distribution is made (calculated at the marginal income tax rates reasonably determined to be

applicable to any such corporate equity owner), based upon Parent's and its Subsidiaries' reasonable determination of the proportionate share of such corporate equity owners' taxable income assuming taxation at such marginal income tax rates. For purposes of this Agreement, if it is determined after the date of making any dividends or distributions referred to above that the amount of such dividends or distributions exceeds the actual aggregate federal, state and local income tax liabilities described above due to good faith errors or inaccuracies in the reasonable determinations as to applicable marginal income tax rates, taxable income amounts allocable to a particular jurisdiction, or the amount of net taxable income subject to tax in a jurisdiction or allocable to Parent and its Subsidiaries, the excess of such dividends and distributions shall nonetheless be deemed Permitted Tax Distributions.

"Person" means natural persons, corporations, limited liability companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof.

"Plan" means any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is subject to ERISA Title IV or Section 412 or 430 of the IRC and which is sponsored, maintained or contributed to by (or to which there is an obligation to contribute of) a Borrower or any Subsidiary of a Borrower or with respect to which a Borrower or a Subsidiary thereof has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate. For avoidance of doubt, the term "Plan" shall not include a Canadian Plan or a Canadian Multiemployer Plan.

"Platform" has the meaning specified therefor in Section 17.9(c) of the Agreement.

"Post-Increase Revolver Lenders" has the meaning specified therefor in Section 2.14(e) of the Agreement.

"PPSA" means the *Personal Property Security Act* (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent's Lien on any Collateral is governed by the personal property security laws of any jurisdiction in Canada other than the laws of the Province of Ontario, "PPSA" means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Pre-Increase Revolver Lenders" has the meaning specified therefor in Section 2.14(e) of the Agreement.

"Pro Forma Basis" and "Pro Forma Compliance" means, with respect to compliance with any test or covenant or calculation under the Agreement, the determination or calculation of such test, covenant or ratio in accordance with Section 1.9 of the Agreement.

"Projections" means an annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Borrowers and their respective Subsidiaries on a consolidated basis), prepared on a month-by-month basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based.

"Pro Rata Share" means, as of any date of determination:

(a) with respect to a Lender's obligation to make all or a portion of the Revolving Loans, with respect to such Lender's right to receive payments of interest, fees, and principal with respect to the Revolving Loans, and with respect to all other computations and other matters related to the Revolver Commitments or the Revolving Loans, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders,

(b) with respect to a Lender's obligation to participate in the Letters of Credit, with respect to such Lender's obligation to reimburse Issuing Bank, and with respect to such Lender's right to receive payments of Letter of Credit Fees, and with respect to all other computations and other matters related to the Letters of Credit, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders; provided, that if all of the Revolving Loans have been repaid in full and all Revolver Commitments have been terminated, but Letters of Credit remain outstanding, Pro Rata Share under this clause shall be determined as if the Revolver Commitments had not been terminated and based upon the Revolver Commitments as they existed immediately prior to their termination, and

(c) with respect to all other matters and for all other matters as to a particular Lender (including the indemnification obligations arising under Section 15.7 of the Agreement), the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders, in any such case as the applicable percentage may be adjusted by assignments permitted pursuant to Section 13.1; provided, that if all of the Loans have been repaid in full, all Letters of Credit have been made the subject of Letter of Credit Collateralization, and all Revolver Commitments have been terminated, Pro Rata Share under this clause shall be determined as if the Revolving Loan Exposures had not been repaid, collateralized, or terminated and shall be based upon the Revolving Loan Exposures as they existed immediately prior to their repayment, collateralization, or termination.

"Protective Advances" has the meaning specified therefor in Section 2.3(d)(i) of the Agreement.

"Public-Sider" means a Lender whose representatives may trade in securities of Administrative Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by Administrative Borrower under the terms of this Agreement.

"Purchase Price" means, with respect to any Acquisition, an amount equal to the aggregate consideration and other agreements to make any payment, whether cash, property or securities (including the fair market value of any Equity Interests of Parent issued in connection with such Acquisition and including the maximum amount of Earn-Out Obligations), paid or delivered by Parent or one of its Subsidiaries in exchange for, or as part of, or in connection with such Acquisition (whether paid at the closing thereof or payable thereafter and whether fixed or contingent); provided that, solely for purposes of clause (d) of the definition of "Permitted Acquisition" Purchase Price shall not include (a) any cash of the seller and its Affiliates used to fund any portion of such consideration, and (b) any cash or Cash Equivalents acquired in connection with such Acquisition.

"Qualified Cash" means the amount of unrestricted cash and Cash Equivalents of the Loan Parties maintained in Deposit Accounts and Securities Accounts in the United States with the Agent and subject to a Control Agreement.

"Qualified Equity Interest" means and refers to any Equity Interests issued by Parent (and not by one or more of its Subsidiaries) that is not a Disqualified Equity Interest.

“Qualified IPO” means the issuance by Parent or any direct or indirect parent of Parent of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

“Real Property” means any estates or interests in real property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto.

“Real Property Collateral” means any Real Property that is subject to a Mortgage in favor of Agent.

“Receivable Reserves” means, as of any date of determination, those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c) of the Agreement, to establish and maintain (including reserves for rebates, discounts, warranty claims, and returns) with respect to the Eligible Accounts.

“Record” means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

“Refinancing Indebtedness” means refinancings, renewals, or extensions of Indebtedness so long as:

(a) such refinancings, renewals, or extensions do not result in an increase in the principal amount of the Indebtedness so refinanced, renewed, or extended, other than by the amount of premiums paid thereon and the fees and expenses incurred in connection therewith and by the amount of unfunded commitments with respect thereto,

(b) such refinancings, renewals, or extensions do not result in a shortening of the average weighted maturity (measured as of the refinancing, renewal, or extension) of the Indebtedness so refinanced, renewed, or extended,

(c) if the Indebtedness that is refinanced, renewed, or extended was subordinated in right of payment to the Obligations, then the terms and conditions of the refinancing, renewal, or extension must include subordination terms and conditions that are at least as favorable to the Lender Group as those that were applicable to the refinanced, renewed, or extended Indebtedness,

(d) such refinancing, renewal or extension is not recourse to any Person that is liable on account of the Obligations other than those Persons which were obligated with respect to the Indebtedness that was refinanced, renewed, or extended and other Persons that would be otherwise permitted to become obligated with respect to such Indebtedness under Section 6.1 of the Agreement, and

(e) if the Indebtedness that is refinanced, renewed, or extended was unsecured, then such refinancing, renewal, or extension shall also be unsecured, and (ii) if the Indebtedness that is refinanced, renewed, or extended was secured, such refinancing, renewal, or extension shall not be secured by any assets other than assets that secured the original Indebtedness.

“Register” has the meaning set forth in Section 13.1(h) of the Agreement.

“Registered Loan” has the meaning set forth in Section 13.1(h) of the Agreement.

“Related Fund” means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender, or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

“Release” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, migrating or disposing into the environment (including the abandonment or discarding of barrels, containers, and other closed receptacles containing any Hazardous Materials or pollutant or contaminant) or within or upon any building.

“Relevant Public Company” means and direct or indirect parent company of Parent that is the registrant with respect to a Qualified IPO.

“Remedial Action” means all actions taken to (a) clean up, remove, remediate, contain, treat, monitor, assess, evaluate, or in any way address Hazardous Materials in the indoor or outdoor environment, (b) prevent or minimize a Release or threatened Release of Hazardous Materials so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, (c) restore or reclaim natural resources or the environment, (d) perform any pre-remedial studies, investigations, or post-remedial operation and maintenance activities, or (e) conduct any other actions with respect to Hazardous Materials required by Environmental Laws.

“Replacement Lender” has the meaning specified therefor in Section 2.13(b) of the Agreement.

“Report” has the meaning specified therefor in Section 15.16 of the Agreement.

“Required Lenders” means, at any time, Lenders having or holding more than 50.0% of the aggregate Revolving Loan Exposure of all Lenders; provided, that (a) the Revolving Loan Exposure of any Defaulting Lender shall be disregarded in the determination of the Required Lenders, (b) at any time there are two or more Lenders that are not Affiliates, “Required Lenders” must include at least two Lenders (who are not Affiliates of one another).

“Reserves” means, as of any date of determination, subject to subject to Section 2.1(c) of the Agreement, (a) Dilution Reserves, Receivable Reserves, Bank Product Reserves, Canadian Priority Payables Reserves, Spare Parts Reserves and Landlord Reserves that Agent establishes and maintains in its Permitted Discretion and, (b) those other reserves that Agent deems necessary or appropriate, in its Permitted Discretion, to establish and maintain (including reserves with respect to (i) sums that Parent or its Subsidiaries are required to pay under any Section of the Agreement or any other Loan Document (such as taxes, assessments, insurance premiums, or, in the case of leased assets, rents or other amounts payable under such leases) and has failed to pay, (ii) amounts owing by Parent or its Subsidiaries to any Person to the extent secured by a Lien on, or trust over, any of the Collateral (other than a Permitted Lien), which Lien or trust, in the Permitted Discretion of Agent likely would have a priority superior to the Agent’s Liens (such as Liens or trusts in favor of carriers, mechanics, materialmen, laborers, or suppliers, or Liens or trusts for ad valorem, excise, sales, or other taxes where given priority under applicable law) in and to such item of the Collateral and (iii) unpaid past due wages, vacation pay, health care reimbursements and other similar amounts subject to any wage lien law (including pursuant to Wis. Stat 109.01, et seq., or any similar law), in each case that are not subject to Permitted Protest) with respect to the Borrowing Base; provided that, notwithstanding the foregoing, no reserves shall be established with respect to surety, appeal, statutory, return-of-money and fiduciary bonds, performance bonds, bid bonds, completion guarantees and similar arrangements entered into by the Borrowers to facilitate the Loan Parties’ business, except to the extent (1)

any assets included in the Borrowing Base are subject to a perfected or common law Lien securing reimbursement obligations in respect of such arrangements and such Liens are *pari passu* or senior to the Agent's Lien, or (2) the counterparties to any such surety bond arrangement have made written demands for cash collateral which have not been satisfied.

"Restricted Payment" means to (a) declare or pay any dividend or make any other payment or distribution, directly or indirectly, on account of Equity Interests issued by Parent or any of its Subsidiaries (including any payment in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) or to the direct or indirect holders of Equity Interests issued by Parent or any of its Subsidiaries in its capacity as such (other than dividends or distributions payable in Qualified Equity Interests issued by Parent or any of its Subsidiaries), (b) purchase, redeem, make any sinking fund or similar payment, or otherwise acquire or retire for value (including in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) any Equity Interests issued by Parent or any of its Subsidiaries, or (c) make any payment to retire, or to obtain the surrender of, any outstanding warrants, options, or other rights to acquire Equity Interests of Parent or any of its Subsidiaries now or hereafter outstanding.

"Revolver Commitment" means, with respect to each Revolving Lender, its Revolver Commitment, and, with respect to all Revolving Lenders, their Revolver Commitments, in each case as such Dollar amounts are set forth beside such Revolving Lender's name under the applicable heading on Schedule C-1 to the Agreement or in (a) the Assignment and Acceptance pursuant to which such Revolving Lender became a Revolving Lender under the Agreement, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement, or (b) the documentation pursuant to which such Revolving Lender became a Lender in connection with an Increase pursuant to Section 2.14 of the Agreement.

"Revolver Usage" means, as of any date of determination, the sum of (a) the amount of outstanding Revolving Loans (inclusive of Swing Loans, and Protective Advances), plus (b) the amount of the Letter of Credit Usage.

"Revolving Lender" means a Lender that has a Revolver Loan Commitment or that has an outstanding Revolving Loan.

"Revolving Loan Exposure" means, with respect to any Revolving Lender, as of any date of determination (a) prior to the termination of the Revolver Commitments, the amount of such Lender's Revolver Commitment, and (b) after the termination of the Revolver Commitments, the aggregate outstanding principal amount of the Revolving Loans of such Lender.

"Revolving Loans" has the meaning specified therefor in Section 2.1(a) of the Agreement.

"RPMRR" means the Register of Personal and Movable Real Rights (Quebec).

"Sanctioned Entity" means (a) a country or territory or a government of a country or territory, (b) an agency of the government of a country or territory, (c) an organization directly or indirectly controlled by a country or territory or its government, or (d) a Person resident in or determined to be resident in a country or territory, in each case of clauses (a) through (d) that is a target of Sanctions, including a target of any country sanctions program administered and enforced by OFAC or the federal government of Canada.

“Sanctioned Person” means, at any time (a) any Person named on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, OFAC’s consolidated Non-SDN list or any other Sanctions-related list maintained by any Governmental Authority, (b) a Person or legal entity that is a target of Sanctions, (c) any Person operating, organized or resident in a Sanctioned Entity, or (d) any Person directly or indirectly owned or controlled (individually or in the aggregate) by or acting on behalf of any such Person or Persons described in clauses (a) through (c) above.

“Sanctions” means individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes, anti-terrorism laws and other sanctions laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (b) the United Nations Security Council, (c) the European Union or any European Union member state, (d) Her Majesty’s Treasury of the United Kingdom, (e) the federal government of Canada, including without limitation the Canadian Economic Sanctions and Export Control Laws, or (f) any other Governmental Authority with jurisdiction over any member of Lender Group or any Loan Party or any of their respective Subsidiaries or Specified Affiliates.

“S&P” means S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

“SEC” means the United States Securities and Exchange Commission and any successor thereto.

“Securities Account” means a securities account (as that term is defined in the Code or the STA, as applicable).

“Securities Act” means the Securities Act of 1933.

“Seller” means SCUSI Limited, a private limited company organized under the laws of England and Wales.

“Senior Secured Net Leverage Ratio” means, with respect to the last day of any Test Period, the ratio of (a) (i) the amount of Funded Indebtedness as of such date secured by a Lien on the assets of the Loan Parties and their Subsidiaries that is senior or pari passu to the Agent’s Lien on such assets minus (ii) unrestricted cash and Cash Equivalents of the Loan Parties and their Subsidiaries as of such date not in excess of \$15,000,000 in the aggregate (provided that such cash and Cash Equivalents shall not be included in this clause (ii) after the date occurring 60 days after the Closing Date if such cash and Cash Equivalents do not constitute Qualified Cash), to (b) EBITDA for the Test Period then ended.

“Settlement” has the meaning specified therefor in Section 2.3(e)(i) of the Agreement.

“Settlement Date” has the meaning specified therefor in Section 2.3(e)(i) of the Agreement.

“Solvent” and “Solvency” shall mean, with respect to any Person on any date of determination, that on such date (i) the fair value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured

liability); (ii) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (iii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including, without limitation, contingent and subordinated liabilities) as they become absolute and mature in the ordinary course of business on their respective stated maturities and are otherwise “solvent” within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; (iv) such Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting; and (v) such Person is not an “insolvent person” as such term is defined in the BIA

“Spare Parts” means any accessory, appurtenance, or part that is capable of being used on Fleet Assets.

“Spare Parts Reserves” means, as of any date of determination, (a) Landlord Reserves, and (b) those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c), to establish and maintain with respect to Eligible Spare Parts.

“Specified Affiliates” means, collectively, any Parent Company and any direct or indirect Subsidiary of a Parent Company (but excluding, for the avoidance of doubt, Variant Equity Advisors, LLC, Variant Equity I, LP, and their respective investors and portfolio companies (other than any Parent Company and its Subsidiaries (including the Loan Parties))).

“Specified Contribution” has the meaning specified therefor in Section 9.3 of the Agreement.

“Specified Representations” means (a) the representations and warranties of the Loan Parties contained in Sections 4.1(a)(i) (with respect to the corporate or other organizational existence and good standing of the Loan Parties), 4.1(a)(iv), 4.2(a), 4.2(b)(i)(y) (with respect to the charter documents of any Loan Party), 4.4 (with respect to clause (b) thereof, solely to the extent perfection is required by clause (a) of Schedule 3.1 after giving effect to the proviso thereto), 4.9 (solely with respect to the first sentence thereof), 4.16 (solely with respect to the second sentence thereof), 4.17 and 4.18 of the Agreement and (b) the representations and warranties regarding the Target and its Subsidiaries to be made on the Closing Date by the Seller in the Closing Date Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that the Administrative Borrower or its affiliates have the right to terminate their respective obligations (or refuse to consummate the Closing Date Acquisition) under the Closing Date Acquisition Agreement as a result of a breach of such representations and warranties in the Closing Date Acquisition Agreement without resulting in the payment by the Administrative Borrower or its Affiliates of any termination fee or liquidated damages under the Closing Date Acquisition Agreement as a result of such termination or refusal to consummate the Closing Date Acquisition under the Closing Date Acquisition Agreement.

“Sponsor” means, collectively, Variant Equity Advisors, LLC, Variant Equity I, LP and their respective Controlled Investment Affiliates.

“Spot Rate” means, for a currency, the rate determined by Agent to be the rate quoted by Wells Fargo as the spot rate for the purchase by Wells Fargo of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date 2 Business Days prior

to the date as of which the foreign exchange computation is made; provided that Agent may obtain such spot rate from another financial institution designated by Agent if Wells Fargo acting in such capacity does not have as of the date of determination a spot buying rate for any such currency.

“STA” means the Securities Transfer Act (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent’s Lien on any Collateral is governed by the securities transfer laws of any jurisdiction in Canada other than the laws of the Province of Ontario, “STA” means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

“Stagecoach” means Stagecoach Group plc., a public limited company organized under the laws of Scotland.

“Standard Letter of Credit Practice” means, for Issuing Bank, any domestic or foreign law or letter of credit practices applicable in the city in which Issuing Bank issued the applicable Letter of Credit or, for its branch or correspondent, such laws and practices applicable in the city in which it has advised, confirmed or negotiated such Letter of Credit, as the case may be, in each case, (a) which letter of credit practices are of banks that regularly issue letters of credit in the particular city, and (b) which laws or letter of credit practices are required or permitted under ISP or UCP, as chosen in the applicable Letter of Credit.

“Subordinated Indebtedness” means any unsecured Indebtedness of any Loan Party incurred from time to time that is at all times subordinated in right of payment to the Obligations, (a) that is not subject to scheduled amortization, redemption, sinking fund or similar payment until the date that is 91 days after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (b) that does not have a final maturity on or before the date that is 6 months after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (c) that capitalizes all interest, fees or other payments or otherwise does not require any payments of interest, fees or other amounts in cash prior to the date that is 91 days after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (d) that only has obligors thereunder that are also Loan Parties hereunder, (e) that is on terms and conditions acceptable to Agent in its Permitted Discretion, and (f) the terms and conditions of the subordination are acceptable to Agent in its Permitted Discretion.

“Subsidiary” of a Person means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a “qualifying share” of the former Person shall be deemed to be outstanding.

“Supermajority Lenders” means, at any time, Lenders having or holding more than 66-2/3% of the aggregate Revolving Loan Exposure of all Lenders; provided, that (a) the Revolving Loan Exposure of any Defaulting Lender shall be disregarded in the determination of the Required Lenders, and (b) at any time there are two or more Lenders, “Supermajority Lenders” must include at least two Lenders (who are not Affiliates of one another).

“Swap Obligation” means, with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a “swap” within the meaning of section 1a(47) of the Commodity Exchange Act.

“Swing Lender” means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent agrees, in such Lender’s sole discretion, to become the Swing Lender under Section 2.3(b) of the Agreement.

“Swing Loan” has the meaning specified therefor in Section 2.3(b) of the Agreement.

“Swing Loan Exposure” means, as of any date of determination with respect to any Lender, such Lender’s Pro Rata Share of the Swing Loans on such date.

“Target” means Coach USA Administration, Inc., a Nevada corporation.

“Target Historical Accounting Principles” has the meaning specified therefor in Section 1.2 of the Agreement.

“Taxes” means all present or future taxes, levies, imposts, duties, fees, assessments, deductions, withholdings (including backup withholding) or other charges of whatever nature now or hereafter imposed by any jurisdiction or by any political subdivision or taxing authority thereof or therein and all interest, penalties or similar liabilities with respect to such taxes, levies, imposts, duties, fees, assessments or other charges.

“Tax Lender” has the meaning specified therefor in Section 14.2(a) of the Agreement.

“Test Period” means for any date of determination under the Agreement, the 4 consecutive fiscal quarters most recently ended on or prior to such date of determination and for which financial statements have been, or were required to have been, delivered to the Agent pursuant to clause (b) or (d) of Schedule 5.1 to the Agreement.

“Third Party” means any Person other than a Loan Party or any Affiliate thereof.

“Transactions” shall mean, collectively, (i) the consummation of the Closing Date Acquisition pursuant to the Closing Date Acquisition Agreement, (ii) the repayment of Indebtedness in connection with the Closing Date Acquisition, (iii) replacement, backstopping or cash collateralization of any existing letters of credit, surety bonds, performance bonds, completion guarantees or similar obligations of the Target or any of its Subsidiaries, (iv) the entering into of the Loan Documents and the incurrence of the Revolving Loans on the Closing Date, (v) the Equity Investment and (vi) the payment of all Transaction Costs.

“Transaction Costs” shall mean the fees, premiums, commissions and expenses payable by Parent, the Administrative Borrower or its Subsidiaries in connection with the transactions described in clauses (i) through (v) of the definition of “Transactions.”

“UCP” means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits 2007 Revision, International Chamber of Commerce Publication No. 600 and any subsequent revision thereof adopted by the International Chamber of Commerce on the date such Letter of Credit is issued.

“Updated Borrowing Base Deliveries” means (x) a detailed aging of the accounts receivable of the Target and its Subsidiaries as of the Applicable Month End, and (y) the unaudited consolidated balance sheet of the Target as of the Applicable Month End.

“Unfunded Pension Liability” of any Plan subject to Title IV of ERISA means the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

“Unused Line Fee” has the meaning specified therefor in Section 2.10(b) of the Agreement.

“U.S.” and “United States” means the United States of America.

“US Copyright Security Agreement” has the meaning specified therefor in the Guaranty and Security Agreement.

“US Patent Security Agreement” has the meaning specified therefor in the Guaranty and Security Agreement.

“US Trademark Security Agreement” has the meaning specified therefor in the Guaranty and Security Agreement.

“Voidable Transfer” has the meaning specified therefor in Section 17.8 of the Agreement.

“Wells Fargo” means Wells Fargo Bank, National Association, a national banking association.

“Wholly-Owned Domestic Subsidiary” means, as to any Person, any Wholly-Owned Subsidiary of such Person which is a Domestic Subsidiary of such Person.

“Wholly-Owned Subsidiary” means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director’s qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA. For avoidance of doubt, at no time shall the term “Withdrawal Liability” apply to any Canadian Plan or a Canadian Multiemployer Plan.

“Write-Down and Conversion Powers” means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

Schedule 3.1

The effectiveness of this Agreement and the obligation of each Lender to make its initial extension of credit provided for in the Agreement is subject to the fulfillment, to the satisfaction of (or waiver by) each Lender (the making of such initial extension of credit by any Lender being conclusively deemed to be its satisfaction or waiver of the following), of each of the following conditions precedent on or prior to April 16, 2019:

(a) Agent shall have received:

(i) evidence that appropriate financing statements (or equivalent) against each Loan Party have been or will be duly filed in such office or offices as may be necessary to perfect the Agent's Liens in and to the Collateral, and

(ii) certificates, if any, representing the Pledged Interests referred to in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, in each case accompanied by undated stock powers or transfer powers executed in blank and instruments, if any, evidencing the pledged Indebtedness indorsed in blank;

provided that notwithstanding any requirements set forth in this paragraph (a) and paragraph (b) below, to the extent the creation or perfection of Agent's Liens in any Collateral is not or cannot reasonably be created or perfected on the Closing Date (other than the creation and perfection of security interests in assets required to be pledged pursuant to which a Lien may be perfected upon the Closing Date by the filing of a financing statement (or equivalent) under the UCC, PPSA or RPMRR) after Administrative Borrower's use of commercially reasonable efforts to do so, or without undue burden or expense, then the creation or perfection, as applicable, of any such security interest in such Collateral shall not constitute a condition precedent to the effectiveness of this Agreement, but instead shall be created or perfected, as applicable, within the timeframes set forth on Schedule 3.6 to the Agreement (or such later date as Agent may agree in its reasonable discretion);

(b) Agent shall have received copies of each of the following documents, in form and substance satisfactory to Agent in its Permitted Discretion, duly executed and delivered by the Loan Parties, and each such document shall be in full force and effect:

(i) the Agreement,

(ii) a completed Borrowing Base Certificate updated for a month ending no more than 55 days prior to the Closing Date (any such applicable month end, the "Applicable Month End"), which Borrowing Base Certificate, in the case of amounts included in clauses (a), (b), (c), (d) and (g) of the definition of the "Borrowing Base," at Borrower's option may be prepared based on the Updated Borrowing Base Deliveries (as defined below) for the Applicable Month End,

(iii) the Fee Letter,

(iv) the Guaranty and Security Agreement,

(v) the Canadian Guarantee and Security Agreement,

(vi) the Deed of Hypothec,

(vii) the Intercompany Subordination Agreement,

- (viii) a completed Perfection Certificate for the Loan Parties,
- (ix) the Canadian IP Security Agreement,
- (x) the US Trademark Security Agreement,
- (xi) a promissory note in favor of each Lender as of the Closing Date,
- (xii) a Borrowing request; and

(c) Agent shall have received a certificate from an authorized officer or manager of each Loan Party (i) attesting to the resolutions of such Loan Party's board of directors or managers authorizing its execution, delivery and performance of the Loan Documents to which it is a party, (ii) authorizing the officers of such Loan Party to execute the same, and (iii) attesting to the incumbency and signatures of specific officers of such Loan Party;

(d) Agent shall have received copies of each Loan Party's Governing Documents, as amended, modified, or supplemented on or prior to the Closing Date, which Governing Documents shall be (i) certified by an authorized officer or manager of such Loan Party, and (ii) with respect to Governing Documents that are charter documents for Loan Parties other than the Canadian Loan Parties, certified as of a recent date (not more than 30 days prior to the Closing Date) by the appropriate governmental official;

(e) Agent shall have received a certificate of status (or equivalent) with respect to each Loan Party, dated within 30 days of the Closing Date, such certificate to be issued by the appropriate officer of the jurisdiction of organization of such Loan Party, which certificate shall indicate that such Loan Party is in good standing in such jurisdiction;

(f) Agent shall have received executed copies of the favorable written opinions, each dated the Closing Date, of (i) Alston & Bird LLP ("A&B"), counsel for the Loan Parties, and (ii) local counsel for the Loan Parties in each jurisdiction where a Loan Party is organized (and with respect to a Canadian Loan Party, where such party maintains Collateral) and A&B does not have an office (which, in respect of the Canadian Loan Parties, shall be provided by Borden Ladner Gervais LLP for the Provinces of Ontario and Quebec), in each case as to such matters as Agent may reasonably request and in form and substance reasonably satisfactory to Agent (and each such Loan Party hereby instructs such counsel to deliver such opinions to Agent and Lenders);

(g) On the Closing Date the Borrowers shall have, after giving effect to (i) the initial extensions of credit under the Agreement, (ii) the consummation of the Closing Date Acquisition and the payment of all consideration payable on the Closing Date in connection therewith, and (iii) the payment of all fees and expenses required to be paid by Borrowers on the Closing Date in connection with the Transactions, Excess Availability plus Additional Liquidity shall not be less than the greater of (x) \$50,000,000 and (y) 25% of the Line Cap on the Closing Date, with at least \$30,000,000 of such Excess Availability being derived from all or a portion of clauses (a) through (h) of the definition of "Borrowing Base";

(h) Parent and its Subsidiaries shall have no Third Party Indebtedness for borrowed money (including guarantees thereof) on the Closing Date immediately after giving effect to the Transactions other than (a) the Obligations, (b) Indebtedness of the Target or its Subsidiaries (and guarantees thereof by any Loan Party) in an amount and type permitted to remain outstanding pursuant to the Closing Date Acquisition Agreement (as originally in effect, without giving effect to any amendments,

restatements, supplements or other modifications thereof unless approved by Agent in writing), and (c) other Permitted Indebtedness;

(i) the Lenders shall have received at least five days prior to the Closing Date, (a) with respect to any Borrower that qualifies as a “legal entity customer” under the 31 C.F.R. § 1010.230 (the “Beneficial Ownership Regulation”), a certification regarding the Beneficial Owners of such Borrower in the forms attached hereto as Exhibit Q-2, and (b) to the extent requested in writing at least 10 Business Days prior to the Closing Date, all other documentation and other information required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing laws and including satisfactory internal regulatory compliance review for the Flood Disaster Protection Act;

(j) Borrowers shall have paid all fees due on the Closing Date under the Fee Letter and, to the extent invoiced at least one Business Day prior to the Closing Date, Lender Group Expenses incurred in connection with the transactions evidenced by the Agreement and the other Loan Documents;

(k) Agent shall have received a closing certificate of the Administrative Borrower certifying as to the satisfaction of the items in clauses (g), (m) (which in the case of clause (m) shall also certify that attached to such certificate is a fully executed copy of the Closing Date Acquisition Agreement (including any amendments thereto), as in effect on the Closing Date), (n), (o) and (p) of this Schedule 3.1;

(l) Agent shall have received a solvency certificate substantially in the form attached to the Agreement as Exhibit Q-1;

(m) The Closing Date Acquisition shall be consummated substantially concurrently with (or immediately prior to) the initial funding hereunder on the Closing Date in accordance in all material respects with the Closing Date Acquisition Agreement, without waiver or amendment thereof or any consent thereunder materially adverse to the Lenders (including any reduction in the purchase price that does not meet the criteria below) unless consented to by the Lenders (such consent not to be unreasonably withheld, delayed or conditioned); it being understood that (a) any reduction of, increase in, or other modification to, the purchase price shall be deemed not to be materially adverse to the Lenders so long as the condition set forth in clause (g) above is satisfied immediately after giving effect thereto, and (b) any amendment or modification of the definition Company Material Adverse Effect shall be deemed to be materially adverse to the interests of the Agent and Lenders unless consented to by the Agent.

(n) the Specified Representations (i) described in clause (a) of the definition thereof shall be true and correct in all material respects (but in all respects if such representation or warranty is qualified by “material” or “Material Adverse Effect”) (except in the case of any Specified Representation that expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be); provided that, to the extent that any of the Specified Representations are qualified by or subject to a Material Adverse Effect or similar term or qualification, the definition thereof shall be a Company Material Adverse Effect for purposes of any such representations and warranties made or deemed made on, or as of, the Closing Date (or any date prior thereto); and (ii) described in clause (b) of the definition thereof shall be true and correct;

(o) since December 19, 2018, there shall not have occurred any Company Material Adverse Effect;

(p) the Equity Investment shall have occurred;

(q) the Agent shall have received (i) the unaudited consolidated balance sheet of the Target as of January 31, 2019 and the related unaudited consolidated statements of operations and comprehensive income and statements of cash flows for the portion of the fiscal year then ended, and (ii) a pro forma consolidated balance sheet of the Administrative Borrower as of January 31, 2019, prepared after giving effect to the Transactions as if the Transactions had occurred as of such date, which need not be prepared in compliance with Regulation S-X of the Securities Act, as amended, or include adjustments for purchase accounting (including adjustments of the type contemplated by Financial Accounting Standards Board Accounting Standards Codification 805, Business Combinations (formerly SFAS 141R)); and

(r) Agent shall have received certificates of insurance evidencing the insurance required to be maintained by the Loan Parties or their Subsidiaries pursuant to Section 5.6 of the Agreement.

Schedule 3.6

(a) On or prior to the date which is 5 Business Days following the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received evidence that Transportation Management Services, Inc. sent a letter (in form and substance satisfactory to Agent in its Permitted Discretion) in accordance with Section 9-210 of the Code to Firsttrust Bank, as the secured party listed on the UCC-1 filing number 2016042901268, filed 4/29/2016 with the Secretary of the Commonwealth of Pennsylvania, requesting that such secured party confirm that such UCC-1 does not apply to the assets of Transportation Management Services, Inc. and that such secured party does not have a Lien on any assets of Transportation Management Services, Inc.

(b) On or before the date that is 10 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), (i) Borrowers shall file such registrations in Quebec with the RPMRR as are necessary to render the hypothecs created by the Deed of Hypothec opposable to third parties and provide the certified statement(s) of same to Agent, and (ii) Agent shall have received an executed copy of a favorable written opinion of Borden Ladner Gervais LLP in respect of the publication (registration) of the Deed of Hypothec (such opinion to be in form and substance reasonably satisfactory to Agent).

(c) On or before the date that is 15 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), to the extent not delivered to Agent on the Closing Date, (i) Agent shall have received the Certificated Securities (as defined in Section 8-102(a)(4) of the Code) identified on Schedule 5 to the Guaranty and Security Agreement, in each case, together with a stock transfer power properly executed in blank by the Loan Party identified as the holder thereof on such Schedule, the form and substance of which shall be reasonably satisfactory to Agent and (ii) Norton Rose Fulbright Canada LLP shall have received in Toronto, Ontario, the share certificates identified on Schedule 1 to the Canadian Guarantee and Security Agreement, in each case, together with a stock transfer power properly executed in blank by the Loan Party identified as the holder thereof on such Schedule, the form and substance of which shall be reasonably satisfactory to Agent.

(d) On or before the date that is 15 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received a certified copy of articles of restatement in respect of Douglas Braund Investments Limited, in form and substance reasonably satisfactory to Agent.

(e) On or before the date that is 30 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received the lender's loss payable and/or additional insured endorsements with respect to the Loan Parties' United States insurance policies, as required by Section 5.6 of the Agreement, the form and substance of which shall be reasonably satisfactory to Agent.

(f) On or before the date that is 45 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received the insurance certificates and endorsements with respect to the Loan Parties' Canadian insurance policies, as required by Section 5.6 of the Agreement, the form and substance of which shall be reasonably satisfactory to Agent.

(g) On or before the date that is 60 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), the Liens and financing statements described on Annex A hereto of the Agreement shall have been terminated.

(h) On or before the date that is 60 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received evidence reasonably satisfactory to Agent that releases of security interests in intellectual property from The Bank of New York Mellon and JPMorgan Chase Bank, N.A. with respect to the agreements set forth on Annex B hereto have been filed with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable.

(i) On or prior to the date which is 60 days following the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Borrowers shall have delivered to Agent copies of notifications (each, a “Credit Card Notification”), substantially in the form attached to the Agreement as Exhibit R-1, which have been executed on behalf of the applicable Borrower and delivered to such Borrower’s Credit Card Issuers and Credit Card Processors listed on Schedule 4.29 to the Agreement.

ANNEX A

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0685963	03/04/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0685989	03/04/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0955887	03/25/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0955952	03/25/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0955960	03/25/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0955978	03/25/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 1091740	03/30/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 1339735	04/28/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 1339743	04/28/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 4162746	12/29/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2010 4601005	12/28/2010
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2010 4601013	12/28/2010
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2011 4534452	11/29/2011
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2011 4691500	12/07/2011
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2011 4849348	12/16/2011
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2011 4942481	12/23/2011

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2012 0990954	03/14/2012
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2012 1305590	04/04/2012
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14087214	03/04/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14090479	03/05/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14145311	03/25/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14145389	03/25/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14247238	04/28/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14878009	12/28/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	15880902	12/28/2010
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	15880910	12/28/2010
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	16806692	11/29/2011
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	16833924	12/07/2011
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	16862010	12/16/2011
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	16880914	12/23/2011
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	17106562	03/14/2012
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	17169807	04/04/2012

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Niagara Scenic Bus Lines, Inc.	Manufacturers and Traders Trust Company	New York DOS	010409 095281 081597 106075 107898 050248 064230 181950 181952 181953	01/31/1969 08/24/1970 07/28/1971 10/06/1971 12/23/1974 06/16/1975 04/23/1982 08/02/1985 08/02/1985 08/02/1985
Keeshin Charter Service, Inc. (as former name of Airport Supersaver, Inc.)	Bridgestone Americas Tire Operations, LLC	Illinois SOS	3560560	07/02/1996
Dillon's Bus Service, Inc.	Christopher Beam, George Thomas	Maryland Dept. of Assessments and Taxation	181519678	01/16/2015
Coach USA, Inc.	Retail Recovery Service of NJ	Trenton Superior Court (New Jersey)	BER VJ-7008/10	04/01/2010
International Bus Services, Inc.	NY Dept. of Taxation and Finance	New York State Department of State	E-039933204-W001-2	01/25/2019
Powder River Transportation Services, Inc.	Dept. of Employment, Workers' Safety and Compensation Division of the State of Wyoming	Campbell County, Wyoming	0337283	07/11/2012
Community Transportation, Inc.	Jacquelin Vital Miriam Alvarado	Trenton Superior Court (New Jersey)	J 26333/09	11/04/2009
Transportation Management Services, Inc.	Commonwealth of Pennsylvania	Court of Common Pleas of Allegheny County, PA	GD-15-15361	09/08/2015
Orange, Newark, Elizabeth Bus, Inc.	Elena Fedorova	Trenton Superior Court (New Jersey)	VJ 5060/07	04/19/2007

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Suburban Transit Corp.	National Auto Dealers Exchange	Trenton Superior Court (New Jersey)	J 024720 02	01/23/2002
Suburban Transit Corp.	NJ Dept. of Environment	Trenton Superior Court (New Jersey)	DJ 198960 07	05/30/2007
Suburban Trails, Inc.	NJ Dept. of Environment	Middlesex County (New Jersey)	DJ 198960 07	05/30/2007
Elko, Inc.	Nevada Dept. of Taxation	Elko County, NV	691781 699564	10/30/2014 06/19/2015
Hudson Transit Lines, Inc.	NY Dept of Finance	New York County, New York	S0000011188865	12/28/2006
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN044661	07/29/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN044664	07/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN044665	07/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN044671	07/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN053570	08/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN053572	08/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN053578	08/30/2002
Rockland Coaches, Inc.	Criminal Court City of NY	New York County, New York	2014SN079034	01/29/2015
Transportation Management Services, Inc.	Alan Huang	Allegheny County, Pennsylvania	GD-12-008725	11/12/2015

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Lakefront Lines, Inc.	STATE OF OHIO DEPARTMENT OF TAXATION vs. LAKEFRONT LINES, INC.	Cuyahoga County, OH	JL-15-739503	08/05/2015
Lakefront Lines, Inc.	Ohio Dept. of Job and Family Services, Bureau of Unemployment Compensation Tax as representative of Michael Colbert	Cuyahoga County, OH	201206130272	06/13/2012
Pacific Sightseeing Tours & Charters, Inc.	CA Board of Equalization	Orange County, CA	2015000112160	03/04/2015
Community Transit Lines, Inc.	DIV of Taxation	Trenton Superior Court, New Jersey	DJ294540/11	10/20/2011
Megabus Southwest, LLC	STATE OF TEXAS	Bexar County, Texas	20160068727	04/13/2016

ANNEX B

1. Assignment and Assumption dated as of April 22, 2009, by and between Bear Stearns Corporate Lending Inc. (“BSCL”) and The Bank of New York Mellon (“BONY”), recorded in the United States Patent and Trademark Office (the “USPTO”) on April 24, 2009 at Reel 3977, Frame 0057.
2. Assignment and Assumption dated as of February 18, 2011, by and between BSCL and JPMorgan Chase Bank, N.A. (“JPMCB”), recorded in the USPTO on February 22, 2011 at Reel 4483, Frame 0907.
3. Intellectual Property Security Agreement dated as of January 5, 2012, by and among Coach AM Holdings Corp, Coach America Holdings, Inc., American Coach Lines, Inc., American Coach Lines of Atlanta, Inc., CUSA, LLC, CUSA ES, LLC, Get A Bus, LLC, and JPMCB, recorded in the USPTO on January 6, 2012 at Reel 4695, Frame 0340.
4. Assignment and Assumption dated as of April 22, 2009, by and between BSCL and BONY, recorded in the USPTO on April 24, 2009 at Reel 3977, Frame 0063.
5. First Lien After-Acquired Intellectual Property Security Agreement dated as of February 18, 2011, by and among Coach America Holdings, Inc., Get A Bus, LLC, and JPMCB, recorded in the USPTO on February 22, 2011 at Reel 4483, Frame 0889.

Schedule 4.1(b)
Capitalization of Borrowers

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Project Kenwood Intermediate Holdings III, LLC	Project Kenwood Acquisition, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Project Kenwood Acquisition, LLC	Coach USA Administration, Inc.	Common Shares	Y	1	2,630	2,630 / 100%
Coach USA Administration, Inc.	Coach USA, Inc.	Common Stock	Y	11	1147	1147 / 100%
Coach USA, Inc.	349 First Street Urban Renewal Corp.	Common Shares	Y	1	100	100 / 100%
Coach USA MBT, LLC	American Coach Lines of Atlanta, Inc.	Common Stock	Y	17	11,000	11,000 / 100%
Coach USA, Inc.	American New York Tours Corp.	Common Class A Voting	Y	4	350	350 / 100%
Coach USA, Inc.	American New York Tours Corp.	Class "B" Common Non-Voting	Y	26	650	650 / 100%
Coach USA, Inc.	American Tour Connection Inc.	Common Stock	Y	3	100	100 / 100%
Coach USA, Inc.	B & B Bus Company, Inc.	Common Stock	Y	12	100	100 / 100%
Coach USA, Inc.	Barclay Transportation Services, Inc.	Common Stock	Y	15	200	200 / 100%
Coach USA, Inc.	Butler Motor Transit, Inc.	Common Stock	Y	30	5500	5500 / 100%
International Bus Services, Inc.	CAM Leasing, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Cape Transit Corp.	Common Stock	Y	5	309	309 / 100%
Coach USA, Inc.	Cape Transit Corp.	Common Stock	Y	4	1	1 / 100%
Coach USA, Inc.	Central Cab Company	Common Stock	Y	11	2442	2442 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Central Charters & Tours, Inc.	Common Stock	Y	4	500	500 / 100%
Coach USA, Inc.	Central Jersey Transit, Inc.	Common Stock	Y	2	76 2/3	76 2/3 / 100%
Limousine Rental Service, Inc.	Chenango Valley Bus Lines, Inc.	Common Stock	Y	2	100	100 / 100%
Coach USA, Inc.	Cisko Bus Co.	Common Stock	Y	2	13	13 / 100%
Coach USA, Inc.	Clinton Avenue Bus Company	Common Stock	Y	23	50	50 / 100%
Coach USA, Inc.	Coach Leasing, Inc.	Common Stock	Y	1	100	100 / 100%
TRT Transportation, Inc.	Coach USA MBT, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Coach USA Tours - Las Vegas, Inc.	Common Stock	Y	001	1000	1000 / 100%
Coach USA, Inc.	Colonial Coach Corp.	Common Stock	Y	34	240	240 100%
Coach USA, Inc.	Commodore Tours, Inc.	Common Stock	Y	7	200	200 / 100%
Coach USA, Inc.	Community Bus Lines, Inc.	Common Stock	Y	20	610	610 / 100%
Coach USA, Inc.	Community Coach, Inc.	Common Stock	Y	20	610	610 / 100%
Coach USA, Inc.	Community Tours, Inc.	Common Stock	Y	20	610	610 / 100%
Coach USA, Inc.	Community Transit Lines, Inc.	Common Stock	Y	18	610	610 / 100%
Coach USA, Inc.	Community Transportation, Inc.	Common Stock	Y	18	610	610 / 100%
Coach USA, Inc.	Dillon's Bus Service, Inc.	Common Stock	Y	2	1000	1000 / 100%
Coach USA, Inc.	Dragon Bus, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A 100%
Independent Bus Company, Inc.	E&A Bus Company	Common Stock	Y	1	20	20 / 100%
Coach USA, Inc.	Elizabeth Bus Company	Common Stock	Y	4	20	20 / 100%
Coach USA MBT, LLC	Elko, Inc.	Common Stock	Y	22	1000	1000 / 100%
Coach USA, Inc.	Friedman Transportation, Inc.	Common Stock	Y	3	100	100 / 100%
Butler Motor Transit, Inc.	Gad-About Tours, Inc.	Common Stock	Y	004	100	100 / 100%
Coach USA, Inc.	Gilsam Bus Company, Inc.	Common Stock	Y	10	100	100 / 100%
Limousine Rental Services, Inc.	GL Bus Lines, Inc.	Common Stock	Y	1	10	10 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Gray Line Air Shuttle, Inc.	Class A Common Voting Shares	Y	A3	250	250 / 100%
Coach USA, Inc.	Gray Line Air Shuttle, Inc.	Class B Common Non-Voting	Y	B-14	750	750 / 100%
Coach USA, Inc.	H. A. M. L. Corporation	Common Stock	Y	8	76 2/3	76 2/3 / 100%
Coach USA, Inc.	High Adventure Tours, Inc.	Common Stock	Y	3	200	200 / 100%
Coach USA, Inc.	Airport Supersaver, Inc.	Common Stock	Y	6	3000	3000 / 100%
Coach USA, Inc.	Hudson Transit Corporation	Common Stock	Y	85	223	223 / 100%
Coach USA, Inc.	Hudson Transit Lines, Inc.	Common Stock	Y	58	981	981 / 100%
Coach USA, Inc.	Independent Bus Company, Inc.	Common Stock	Y	57	70	70 / 100%
Coach USA, Inc.	International Bus Services, Inc.	Common Stock	Y	15	100	100 / 100%
Coach USA, Inc.	J & J Transit, Inc.	Common Stock	Y	11	100	100 / 100%
Coach USA, Inc.	J&L Bus Co.	Common Stock	Y	55	7	9 / 100%
Independent Bus Company, Inc.	J&L Bus Co.	Common Stock	Y	51, 33	1, 1	
Coach USA, Inc.	Kaunas Bus Company	Common Stock	Y	54	7	9 / 100%
Independent Bus Company, Inc.	Kaunas Bus Company	Common Stock	Y	55	2	
Coach USA, Inc.	Kerrville Bus Company, Inc.	Common Shares	Y	25	10	10 / 100%
Coach USA MBT, LLC	KILT OF CT, Inc.	Class B Common	Y	23	12,947	12,947 / 100%
Coach USA MBT, LLC	KILT OF CT, Inc.	Class A Common	Y	4	659	659 / 100%
Coach USA MBT, LLC	KILT OF RI, Inc.	Common Stock	Y	102	366	366 / 100%
Coach USA, Inc.	L.E.R. Transportation Company	Common Stock	Y	2	110	110 / 100%
Coach USA, Inc.	Lakefront Lines, Inc.	Common Stock	Y	20	1225	1225 / 100%
Coach USA, Inc.	Leisure Time Tours	Common Stock	Y	17	1000	1000 / 100%
Coach USA, Inc.	Lenzner Tours, Inc.	Common Stock	Y	3	1000	1000 / 100%
Coach USA, Inc.	Lenzner Tours, LTD	GP Interest	Y	4	N/A	N/A / 100%
Pennsylvania Transportation Systems, Inc.	Lenzner Transit, Inc.	Common Stock	Y	3	1000	1000 / 100%
Coach USA, Inc.	Lenzner Transportation Group, Inc.	Common Stock	Y	3	1000	1000 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Limousine Rental Service Inc.	Shares of Capital Stock	Y	47	1694	1694 / 100%
Coach USA, Inc.	M & J Bus Company, Inc.	Shares of Capital Stock	Y	4	100	100 / 100%
Coach USA, Inc.	Meadowlands Transit, Inc.	Common Stock	Y	41	70	90 / 100%
Independent Bus Company, Inc.	Meadowlands Transit, Inc.	Common Stock	Y	33, 22	10, 10	
Cape Transit Corporation	Megabus Acquisition, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus Northeast, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Transportation Management Services, Inc.	Megabus Philadelphia, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus Southeast, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus Southwest, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus USA, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus West, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Midtown Bus Terminal of New York, Inc.	Common Stock	Y	24	66	66 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA MBT, LLC	Mini Coach of Boston, Inc.	Common Stock	Y	10	437	437 / 100%
Coach USA, Inc.	Minsol Bus Company, Inc.	Common Stock	Y	13	100	100 / 100%
Coach USA, Inc.	Mister Sparkle, Inc.	Common Stock	Y	2	110	110 / 100%
Red & Tan Enterprises	The Hudson Bus Transportation Co. Inc.	Common Stock	Y	C-01	4200	4200 / 100%
Coach USA, Inc.	Mountaineer Coach, Inc.	Common Stock	Y	2	100	100 / 100%
Coach USA, Inc.	New Delaware Coach, Inc.	Common Stock	Y	1	1000	1000 / 100%
Yellow Cab Service Corporation	North Shore Dispatch, Inc.	Common Stock	Y	3	100	100 / 100%
Coach USA, Inc.	Olympia Trails Bus Company, Inc.	Common Stock	Y	7	100	100 / 100%
Coach USA, Inc.	Orange, Newark, Elizabeth Bus, Inc.	Common Stock	Y	24	1200	1200 / 100%
Coach USA, Inc.	Pacific Coast Sightseeing Tours & Charters, Inc.	Common Stock	Y	9	1000	1000 / 100%
Olympia Trails Bus Company, Inc.	Paramus Northeast Mgt, Co., L.L.C.	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA MBT, LLC	PCSTC, Inc.	Common Stock	Y	7	2500	2500 / 100%
Independent Bus Company, Inc.	Penn-Mall Transit, Inc.	Common Stock	Y	1	100	100 / 100%
Coach USA, Inc.	Pennsylvania Transportation Systems, Inc.	Common Stock	Y	4	900	900 / 100%
Coach USA, Inc.	Perfect Body Inc.	Common Stock	Y	75	199	199 / 100%
Coach USA, Inc.	Powder River Transportation Services, Inc.	Common Stock	Y	3	62	62 / 100%
Coach USA, Inc.	R & W Transit, Inc.	Common Stock	Y	12	100	100 / 100%
Coach USA, Inc.	R. & W., Inc.	Common Stock	Y	16	900	900 / 100%
Red & Tan Transportation Systems, Inc.	Red & Tan Charter, Inc.	Common Stock	Y	2	100	100 / 100%
Red & Tan Transportation Systems, Inc.	Red & Tan Unlimited, Inc.	Common Stock	Y	4	100	100 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Red & Tan Enterprises	Common Stock	Y	270	10,000	10,000 / 100%
Red & Tan Transportation Systems, Inc.	Red & Tan Tours	Common Stock	Y	2	100	100 / 100%
Red & Tan Enterprises	Red & Tan Transportation Systems, Inc.	Common Stock	Y	3	100	100 / 100%
Coach USA, Inc.	Road Runner Tours, Inc.	Common Stock	Y	27	100	100 / 100%
Coach USA, Inc.	Rockland Coaches, Inc.	Common Stock	Y	55	424	424 / 100%
Red & Tan Enterprises	Rockland Transit Corporation	Common Stock	Y	C-1	125	125 / 100%
Coach USA, Inc.	Sam Van Galder, Inc.	2000 Preferred B	Y	20B	2700	3000 / 100%
Coach USA, Inc.	Sam Van Galder, Inc.	18,000 Common A	Y	19A	300	
Coach USA, Inc.	Route 17 North Realty LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Generic Holding, Inc.	Common Stock	Y	15	2500	2500 / 100%
M & J Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	1	10	70 / 100%
Minsol Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	2	10	
WJB Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	3	10	
B & B Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	4	10	
Gilsam Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	5	10	
R & W Transit, Inc.	Seven Bus Corporation	Common Stock	Y	6	10	
J & J Transit, Inc.	Seven Bus Corporation	Common Stock	Y	7	10	
Independent Bus Company, Inc.	SHM Transit, Inc.	Common Stock	Y	8	100	100 / 100%
Coach USA, Inc.	Short Line Terminal Agency, Inc.	20,000 Preferred	Y	P-70	6959	6959 / 100%
Coach USA, Inc.	Short Line Terminal Agency, Inc.	1000 Common	Y	C-24	217 ½	217 ½ / 100%
Coach USA, Inc.	SL Capital Corp.	1,000 Class A	Y	3	1000	1000 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
		Voting				
Coach USA, Inc.	SL Capital Corp.	1,000 Class B Non-Voting	Y	4	1000	1000 / 100%
Independent Bus Company, Inc.	South Orange Avenue Bus Association, Inc.	Common Stock	Y	1	100	100 / 100%
Coach USA, Inc.	South Orange Avenue Bus Co.	Common Stock	Y	16	10	10 / 100%
Coach USA MBT, LLC	Sporran AWC, Inc.	Common Stock	Y	3	50,000	50,000 / 100%
Coach USA, Inc.	Sporran FL, Inc.	Common Stock	Y	2	1	1 / 100%
Coach USA, Inc.	Sporran GBL, Inc.	Common Stock	Y	4	4,358,879	4,358,879 / 100%
Coach USA MBT, LLC	Sporran GCTC, Inc.	Common Stock	Y	7	10,000	10,000 / 100%
Sporran GBL, Inc.	Sporran GLS, Inc.	Common Stock	Y	5	10,000	10,000 / 100%
Coach USA MBT, LLC	Sporran RTI, Inc.	Common Stock	Y	7	87,000	87,000 / 100%
Coach USA, Inc.	Sporran TI, Inc.	Common Stock	Y	07	10,000	10,000 / 100%
Coach USA, Inc.	Suburban Management Corp.	Common Stock	Y	4	110	110 / 100%
Coach USA, Inc.	Suburban Trails, Inc.	Shares of Capital Stock	Y	6	44	45 / 100%
Coach USA, Inc.	Suburban Trails, Inc.	Shares of Capital Stock	Y	5	1	
Coach USA, Inc.	Suburban Transit Corp.	Common Stock	Y	2	91	91 / 100%
Coach USA, Inc.	Superior Bus Co.	Common Stock	Y	14	34	34 / 100%
Coach USA, Inc.	Syracuse & Oswego Coach Lines, Inc.	8500 Common 5000 Preferred	Y	63	211	211 / 100%
Coach USA, Inc.	The Bus Exchange, Inc.	Common Stock	Y	3	1000	1000 / 100%
Coach USA, Inc.	Trans Maintenance, Inc.	Common Stock	Y	23	1200	1200 / 100%
Red & Tan Transportation Systems, Inc.	Trans-Hudson Express, Inc.	Common Stock	Y	1	100	100 / 100%
Coach USA, Inc.	Transportation Management Services, Inc.	Common Stock	Y	3	1000	1000 / 100%
Coach USA, Inc.	TRT Transportation, Inc.	Common Stock	Y	20	1000	1000 / 100%
Coach USA, Inc.	Twenty-Four Corp.	Common Stock	Y	23	1000	1000 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Tyburn Limited	Common Stock	Y	4	940	940 / 100%
Independent Bus Company, Inc.	Vailsburg Bus Co.	Common Stock	Y	12	100	100 / 100%
Leisure Time Tours	Van Nortwick Bros., Inc.	Common Stock	Y	2	100	100 / 100%
Coach USA, Inc.	Wisconsin Coach Lines, Inc.	Common Stock	Y	37	100	100 / 100%
Coach USA, Inc.	WJB Bus Company, Inc.	Common Stock	Y	4	100	100 / 100%
Coach USA, Inc.	Wohlgemuth Bus Company	Common Stock	Y	23	1000	1000 / 100%
Yellow Cab Service Corporation	XYZ-JP Taxi, Inc.	Common Stock	Y	3	500	500 / 100%
Yellow Cab Service Corporation	XYZ-PBT, Inc.	Common Stock	Y	3	2000	2000 / 100%
Coach USA MBT, LLC	Yellow Cab Service Corporation	Common Stock	Y	46	1000	1000 / 100%
Coach USA, Inc.	Barclay Airport Service, Inc.	Common Stock	Y	17	610	610 / 100%
Coach USA, Inc.	Tri-State Coach Lines, Inc.	Common Shares	Y	1	1	1 / 100%
Coach USA, Inc.	3329003 Canada Inc.	Class "A" Common Shares	Y	A-1	1	1 / 100%
Coach USA, Inc.	Megabus Canada Inc.	Common Shares	Y	3	100	100 / 100%
Coach USA, Inc.	3376249 Canada Inc.	Common Shares	Y	C-4	1	1 / 100%
Coach USA, Inc.	3376249 Canada Inc.	Dividend Access Shares	Y	DA-13, DA-16 & DA-18	93,631 33,806 63,643	191,080 / 100%
Megabus Canada Inc.	4216849 Canada Inc.	Class "D" Preferred Shares	Y	D-2	200,000	200,000 / 100%
Megabus Canada Inc.	4216849 Canada Inc.	Class "A" Common Shares	Y	4	100	100 / 100%
3376249 Canada Inc.	Trentway-Wagar (Properties) Inc.	Class A Common Shares	Y	CA-3	8,296	19,627 / 100%
Coach USA, Inc.	Trentway-Wagar (Properties) Inc.	Class A Common Shares	Y	CA-1	7,365.15	
Coach USA, Inc.	Trentway-Wagar (Properties) Inc.	Class A Common Shares	Y	CA-2	3,965.85	

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Trentway-Wagar (Properties) Inc.	Preference Shares	Y	P-1	19,000	26,000 / 100%
Coach USA, Inc.	Trentway-Wagar (Properties) Inc.	Preference Shares	Y	P-3	7,000	
Trentway-Wagar (Properties) Inc.	Trentway-Wagar Inc.	Common Shares	Y	CS-1	37,204	37,204 / 100%
Trentway-Wagar (Properties) Inc.	Trentway-Wagar Inc.	First Preference Shares	Y	FP-1	2,500	2,500 / 100%
Trentway-Wagar Inc.	Douglas Braund Investments Limited	Common Shares	Y	10	1,260	1,260 / 100%
Trentway-Wagar Inc.	Douglas Braund Investments Limited	Preference Shares	Y	11	5,000	5,000 / 100%
Trentway-Wagar Inc.	Douglas Braund Investments Limited	Class “A” Shares	Y	A-2	750	750 / 100%
Coach USA, Inc.	Coach USA Investment Co.	Common Shares	Y	01	1000	1000 / 100%
Coach USA, Inc.	J & J Bus Company	Common Shares	Y	24	19	19 / 100%
Coach USA MBT, LLC	Sporran GCBS, Inc.	Common Shares	Y	5	24	24 / 100%
Yellow Cab Service Corporation	Yellow Cab of San Diego, Inc.	Common Shares	Y	03	200,000	200,000 / 100%
Yellow Cab Service Corporation	Yellow Cab Leasing Company of San Diego, Inc.	Common Shares	Y	3	100	100 / 100%
Yellow Cab Service Corporation	Phantom Cab Company, Inc.	Common Shares	Y	3	100	100 / 100%
Yellow Cab Service Corporation	Liberty Bell Taxi Company, Inc.	Common Shares	Y	7	4000	4000 / 100%
KILT OF RI, Inc.	New York Splash Tours, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Niagara Scenic Bus Lines, Inc.	Common Shares	Y	5	100	100 / 100%
Coach USA Administration, Inc.	Coach USA Rail North America, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA Rail North America, LLC	Coach USA Passenger Services, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA Passenger Services, LLC	Massachusetts Bay Transportation Services, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Lenzner Tours, Inc.	Lenzner Tours, LTD	GP Interest	Y	1	N/A	N/A / 100%
Coach USA, Inc.	All West Coachlines, Inc.	Common Stock	Y	3	50,000	100,000 / 100%
Coach USA Tours-Las Vegas, Inc.	All West Coachlines, Inc.	Common Stock	Y	4	50,000	
Trentway-Wagar Inc.	GACCTO Limited	Common Stock	Y	C-2	1	1 / 100%

Schedule 4.1(d)
Subscriptions, Options, Warrants, Calls

None.

Schedule 4.11
Environmental Matters

None.

Schedule 4.14
Permitted Indebtedness

1. Irrevocable Standby Letter of Credit Number: 68137170, dated as of January 12, 2018, in the current principal amount of \$20,184. Issuing Bank: Bank of America, N.A. Applicant: Pacific Coast Sightseeing Tours & Charter Inc. DBA Coach USA. Beneficiary: City of Los Angeles, Department of Airports.
2. Irrevocable Standby Letter of Credit Number: 68032382, dated as of December 26, 2008, in the current principal amount of \$50,000. Issuing Bank: Bank of America, N.A. Applicant: Gray Line New York Tours, Inc. Beneficiary: The Port Authority of New York and New Jersey.
3. Irrevocable Standby Letter of Credit Number: 68052493, dated as of August 25, 2010, in the current principal amount of \$125,000. Issuing Bank: Bank of America, N.A. Applicant: Rockland Coaches, Inc. Beneficiary: The Port Authority of New York and New Jersey.
4. Irrevocable Standby Letter of Credit Number: 68052495, dated as of August 25, 2010, in the current principal amount of \$6,000. Issuing Bank: Bank of America, N.A. Applicant: Community Transit Lines, Inc. Beneficiary: The Port Authority of New York and New Jersey.
5. Irrevocable Standby Letter of Credit Number: 68052497, dated as of August 25, 2010, in the current principal amount of \$13,000. Issuing Bank: Bank of America, N.A. Applicant: Midtown Bus Terminal of New York Inc. Beneficiary: The Port Authority of New York and New Jersey.
6. Irrevocable Standby Letter of Credit Number: 68052498, dated as of August 25, 2010, in the current principal amount of \$270,000. Issuing Bank: Bank of America, N.A. Applicant: Hudson Transit, Inc. Beneficiary: The Port Authority of New York and New Jersey.
7. Irrevocable Standby Letter of Credit Number: 68052500, dated as of August 25, 2010, in the current principal amount of \$215,000. Issuing Bank: Bank of America, N.A. Applicant: Suburban Transit Corporation. Beneficiary: The Port Authority of New York and New Jersey.
8. Irrevocable Standby Letter of Credit Number: 68135560, dated as of October 19, 2017, in the current principal amount of \$53,396. Issuing Bank: Bank of America, N.A. Applicant: Pacific Coast Sightseeing and Tours Inc. Beneficiary: County of Orange John Wayne Airport.
9. Irrevocable Standby Letter of Credit Number: JS64137588, dated as of December 3, 2004, in the current principal amount of \$100,000. Issuing Bank: Fleet National Bank. Applicant: Coach USA Inc. Beneficiary: Township of East Brunswick.
10. Irrevocable Standby Letter of Credit Number: 68131536, dated as of February 27, 2017, in the current principal amount of \$3,814,959.20. Issuing Bank: Bank of America, N.A. Applicant: Transportation Management Services, Inc. DBA Lenzner Coach. Beneficiary: Great Arrow Builders LLC.
11. Irrevocable Standby Letter of Credit Number: JS1234299, dated as of October 24, 2000, in the current principal amount of \$239,461. Issuing Bank: Fleet National Bank. Applicant: Coach USA Inc. Beneficiary: Ace American Insurance Company, Ace Insurance Company of Texas, Indemnity Insurance Company of North America, and Pacific Employers Insurance Company.

12. Irrevocable Standby Letter of Credit Number: 68112873, dated June 29, 2015, in the current principal amount of \$2,721,856. Issuing Bank: Bank of America, N.A. Applicant: Pacific Coast Sightseeing & Tours & Charters, Inc. Beneficiary: City of Los Angeles, Department of Airports.
13. Irrevocable Standby Letter of Credit: OSB34780TOR, dated March 3, 2017, in the face amount of \$193,500. Issuing Bank: The Bank of Nova Scotia. Applicant: Trentway-Wagar (Properties) Inc. Beneficiary: Travelers Insurance Company of Canada.
14. Irrevocable Standby Letter of Credit: OSB8263TOR, dated August 13, 2014, in the face amount of \$200,000, and as amended by Amendment no. 2, dated November 23, 2015. Issuing Bank: The Bank of Nova Scotia. Applicant: Trentway-Wagar Inc. Beneficiary: RBC Investor Services Trust.
15. Irrevocable Standby Letter of Credit: S18572/192906, dated June 11, 2003, in the face amount of \$100,000. Issuing Bank: The Bank of Nova Scotia. Applicant: Trentway-Wagar (Properties) Inc. Beneficiary: St. Paul Fire and Marine Insurance Company.
16. To the extent constituting Indebtedness, reimbursement, indemnification and other contingent obligations owing to the Seller under the Closing Date Acquisition Agreement.

Schedule 4.24
Location of Spare Parts

<u>Loan Party</u>	<u>Address of Real Property</u>
Airport Supersaver, Inc.	4400 South Racine Avenue, Chicago, IL 60609
	5545 W 127th Street, Crestwood, IL
	8144 Indianapolis Blvd, Highland, IN
Rockland Coaches, Inc.	GW Bridge - 4 Platform Positions, New York, NY
	Port Authority Parking 10 spaces, New York, NY
	Port Authority Parking 14 spaces, New York, NY
	Port Authority Parking 7 spaces, New York, NY
	180 Old Hook Road, Westwood, NJ 7675
Elko, Inc.	4105 W. Idaho Street, Elko, NV 89801
	4500 Jungo Rd, Winnemucca, NV
349 First Street Urban Renewal Corp.	349 First Street, Elizabeth, NJ 07206
Hudson Transit Lines, Inc.	66 Tetz Road, Chester, NY 10918
	14 Railroad Avenue, Middletown, NY 10940
	Port Authority Parking, New York, NY
	Ticket Booths 19, 20, 21, 22 and 23, New York City, NY
	4 Leisure Lane, Mahwah, NJ
Route 17 North Realty, LLC	160 State Route 17 North, Paramus, NJ 07652
Kerrville Bus Company, Inc.	1430 E Houston St, San Antonio, TX 78244
	710 Davis St, Grand Prairie, TX 75050
	232 North Mesquite, San Antonio, TX 78202
	160 Jefferson St, Eagle Pass, TX 78852
	1800 Delano St, Houston, TX
	840 Probandt, San Antonio, TX
Sam Van Galder, Inc.	7559 Walton Street, Rockford, IL 60118
	3120 North Pontiac Drive, Janesville, WI
	715 South Pearl Street, Janesville, WI
	Madison Park-N-Ride - Dutch Mill Road, Madison, WI
All West Coachlines Inc.	7701 Wilbur Way, Sacramento, CA
American Coach Lines of Atlanta Inc.	421 Alexandria Rd., Jacksonville, AI
Butler Motor Transit, Inc.	210 South Monroe Street, Butler, PA
	7171 West Ridge Rd., Fairview, PA
Chenango Valley Bus Lines, Inc.	123 Eldredge and 38 Liberty ST, Binghamton, NY
Coach USA, Inc.	426 Campton, Ely, NV
	120 Meadowlark Street, Glenrock, WY
Dillon's Bus Service, Inc.	10725 DeMarr Rd, White Plains, MD
	7479 New Ridge Rd, Hanover, MD
Gad-About Tours, Inc.	44015 St. Route #14, Columbiana, OH
Lakefront Lines, Inc.	13315 Brookpark Rd, Brook Park, OH
	3152 E 17th Ave, Columbus, OH
	3152 Hill Ave, Toledo, OH
	4991 Factory Dr, Fairfield, OH
Megabus Northeast, LLC	2300 Beaver Road, Landover, MD
Megabus Southwest, LLC	1500 San Jacinto St., Austin, TX

Pacific Coast Sightseeing Tours & Charters, Inc.	6828 Valjean Avenue, Los Angeles, CA
	2001 & 2005 S. Manchester Ave, Anaheim, CA
Perfect Body Inc.	7100 West Side Avenue, North Bergen, NJ
Powder River Transportation Services, Inc.	1611 East 6th Street, Gillette, WY
	1700 East Hwy. 14-16 Main Building, Gillette, WY
	1700 East Hwy. 14-16 Parking Lot A, Gillette, WY
	1701 East Hwy. 14-16 Parking Lot B, Gillette, WY
	400 Stetson Drive, Gillette, WY
	46 View Vista Drive, Livingston, MT
	524 South Broadway, Red Lodge, MT
	602 8th Avenue, North, Columbus, MT
	6830 Commercial Ave, Billings, MT
	685 Smylie Road Main Building, Douglas, WY
	685 Smylie Road Parking Lot, Douglas, WY
	Mile Post 14+2503, Survey Station 764+23, Laurel, MT
	Parking Lot, Laurel, MT
	Parking Lot @ 7568 Hwy 59, Wright, WY
	Parking Lot Laurel MT, Laurel, MT
	Union Chapel Road, Gillette, WY
Transportation Management Services, Inc.	110 Lenzner Court, Sewickley, PA
	112 Lenzner Court, Sewickley, PA
	1301 Beaver Ave, Pittsburgh, PA
Trentway-Wagar Inc.	1001 Dorchester Square (Second Desk), Montreal, QC
	5550 Monk Street, Montreal, QC
	5620 Phillip-Turcot Street, Montreal, QC
	1001 Dorchester Square, Montreal, QC
	1000 De La Gauchetiere, Montreal, QC
	180 Hickson Ave, Kingston, ON
	2015 Fisher Drive, Peterborough, ON
	4555 Erie Ave, Niagara Falls, ON
	6020 Indian Line Road, Toronto, ON
	610 Bay St, Toronto, ON
	7302 Kalar Road, Niagara Falls, ON
	1175 John Counter Blvd., Kingston, ON
Short Line Terminal Agency, Inc.	45 Sturgis Road, Monticello, NY
Suburban Transit Corp.	750 Somerset St., New Brunswick, NJ
	PABT - 39th St Lot Parking, New York, NY
	PABT - 4th Floor Office Space, New York, NY
	PABT - Inside PA, New York, NY
Suburban Trails, Inc.	East Brunswick, East Brunswick, NJ
Wisconsin Coach Lines, Inc.	1520 Arcadian Ave., Waukesha, WI
	4960 S 13th Street, Milwaukee, WI
	6626 36th Avenue, Kenosha, WI

Schedule 4.29
Credit Card Arrangements

- Amended and Restated Merchant Services Agreement, dated as of January 15, 2016, by and among Bank of America, N.A. and Banc of America Merchant Services, LLC, and which restates the Merchant Agreement by and among Coach USA, Inc. and Bank of America, N.A.
- Select Merchant Payment Instrument Processing Agreement, dated as of October 1, 2013, by and among Trentway-Wagar Inc. and the Bank of Nova Scotia.
- Merchant Application and Agreement, dated as of June 26, 2015, by and among Pacific Coast Sightseeing Tours & Charters, Inc. and Paymentech, LLC and JPMorgan Chase Bank, N.A.
- Merchant Processing Application and Agreement, dated as of July 24, 2013, by and among Short Line Terminal Agency, Inc. and First Data Merchant Services Corporation.
- Merchant Application and Agreement, dated as of April 24, 2018, by and among and Peoples Trust Company and Trentway-Wagar, Inc.
- Payment Services Agreement, dated as of November 22, 2017, by and among Trust My Travel Ltd. and Trentway-Wagar, Inc.
- Merchant Bankcard Application/Processing Agreement, dated as of March 14, 2012, by and among TRT Transportation, Inc. and Termnet Merchant Services, Inc.
- Merchant Transaction Processing Agreement, dated as of October 6, 2017, by and among First National Bank of Omaha, TSYS Merchant Solutions, LLC and Pacific Coast Sightseeing Tours & Charters, Inc., as amended by that certain Amendment to the Merchant Transaction Processing Agreement, dated as of October 6, 2017, by and among First National Bank of Omaha, TSYS Merchant Solutions, LLC and Pacific Coast Sightseeing Tours & Charters, Inc.
- Agreement, dated as of June 11, 2013, by and among First National Bank of Omaha, TSYS Merchant Solutions, LLC and Sam Van Galder, Inc.
- Merchant Transaction Processing Agreement, dated as of June 7, 2017, by and among Short Line Terminal Agency, Inc., First National Bank of Omaha and TSYS Merchant Solutions, LLC.
- Agreement, dated as of May 16, 2013, by and among Tri-State Coach Lines, Inc., First National Bank and TSYS Merchant Solutions, LLC.
- Wells Fargo Merchant Services, L.L.C. Pricing Terms, dated as of December 15, 2014, by and among Wells Fargo Merchant Services, L.L.C., Wells Fargo Bank, N.A. and Coach USA Management Business Trust.
- Agreement for American Express Card Acceptance, by and between American Express Travel Related Services Company, Inc. and Coach Leasing, Inc.

Schedule 5.1

Deliver to Agent and each Lender each of the financial statements, reports, or other items set forth below at the following times in form reasonably satisfactory to Agent:

Commencing with the first such fiscal quarter commencing after the Closing Date, as soon as available, but in any event within 45 days after the end of each of the first three fiscal quarters of each fiscal year (or 60 days in the case of the first three such fiscal quarters ending after the Closing Date),	(a) the consolidated balance sheets of Administrative Borrower and its Subsidiaries as at the end of such fiscal quarter and the related consolidated statements of income, stockholders' equity and cash flows of Administrative Borrower and its Subsidiaries for such fiscal quarter and for the period from the beginning of the current fiscal year to the end of such fiscal quarter, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous fiscal year and the corresponding figures from the projections for the current fiscal year (excluding for the avoidance of doubt all periods prior to the first delivery of the projections), all in reasonable detail, together with a Financial Officer Certification and, commencing with the third fiscal quarter after the Closing Date for which such financial statements are required to be delivered under this clause (a), a Narrative Report with respect thereto, and (b) a Compliance Certificate.
Commencing with the first fiscal year end occurring on or after December 31, 2019, as soon as available, but in any event within 120 days after the end of each fiscal year end (or 150 days in the case of the first such fiscal year end),	(c) the consolidated balance sheets of Administrative Borrower and its Subsidiaries as at the end of such fiscal year and the related consolidated statements of income, stockholders' equity and cash flows of Administrative Borrower and its Subsidiaries for such fiscal year, audited by any of BDO USA, LLC, RSM US LLP, Crowe LLP and Grant Thornton LLP (or their Affiliates or successors) or any of the "Big Four" accounting firms or other independent certified public accountants reasonably acceptable to Agent, and, commencing with the financial statements delivered pursuant to this <u>clause (c)</u> for the first fiscal year ending on or after December 31, 2021, setting forth in each case in comparative form the corresponding figures for the previous fiscal year, whereby a comparison of current and previous fiscal year unaudited internal accounts, in reasonable detail, shall be acceptable) together with a Narrative Report with respect thereto and a report thereon by such auditors (which report and/or the accompanying financial statements shall be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (other than as a result of, or with respect to, an upcoming maturity of any Indebtedness (including under the Agreement) occurring within one year from the time such opinion is delivered or any potential inability to satisfy any financial maintenance covenant in the Agreement on a future date or in a future period)) and shall state that such statements fairly present in all material respects in accordance with GAAP the financial condition of Administrative Borrower and its Subsidiaries as of the date indicated and the results of their operations for the periods indicated and that the examination by such accountants in connection with such consolidated financial

	<p>Subsidiaries as of the date indicated and the results of their operations for the periods indicated and that the examination by such accountants in connection with such consolidated financial statements has been made in accordance with generally accepted auditing standards,</p> <p>(d) commencing with the first fiscal year commencing on or after December 31, 2019, a comparison of the unaudited internal accounts covered by the financial statements delivered pursuant to the foregoing <u>clause (c)</u> for each fiscal year to the corresponding figures from the projections for such fiscal year, in reasonable detail, and</p> <p>(e) a Compliance Certificate.</p>
As soon as available, but in any event within 60 days following the end of each fiscal year, commencing with the first fiscal year ending after April 30, 2019,	(f) Projections, in form and, as to scope of underlying assumptions only, substance, satisfactory to Agent in its Permitted Discretion for the forthcoming fiscal year, certified by the chief financial officer or another senior accounting officer (with similar duties) of Administrative Borrower as being such officer's good faith estimate of the financial performance of Administrative Borrower and its Subsidiaries during the period covered thereby (it being agreed that such annual forecasts shall not be provided to Public-Siders).
If and when filed, provided or received (as the case may be) by Parent or any of its Subsidiaries,	<p>(g) Form 10-Q quarterly reports, Form 10-K annual reports, and Form 8-K current reports,</p> <p>(h) any other filings made by Parent or any of its Subsidiaries with the SEC, and</p> <p>(i) any notice or notification as to any breach, non-performance of, or default under any Indebtedness in an aggregate principal amount of \$15,000,000 or more that is provided or received by Parent or any of its Subsidiaries with respect thereto, to the extent such breach, non-performance or default could reasonably be expected to result, individually, in a Material Adverse Effect.</p>
Promptly, but in any event within 5 Business Days after any officer of Parent or Administrative Borrower obtains knowledge of any event or condition that constitutes a Default or an Event of Default under any Loan Document,	(j) notice of such event or condition and a statement of the curative action that Borrowers propose to take with respect thereto.

any Borrower has knowledge thereof,	(m) notice of any matter or event that would reasonably be expected to have a Material Adverse Effect, including, but not limited to, ERISA Events, litigation and environmental matters.
Upon the request of Agent,	<p>(n) any such information reasonably requested by Agent in its Permitted Discretion regarding any Multiemployer Plan or Plan to the extent such information has been received by the Borrowers from the plan administrator, and</p> <p>(o) any other information requested by Agent in its Permitted Discretion relating to the financial condition of Parent or any of its Subsidiaries.</p>

Schedule 5.2

Provide Agent and each Lender with each of the documents set forth below at the following times in form satisfactory to Agent:

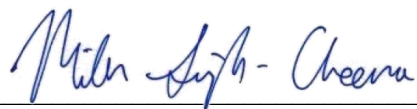
Monthly (no later than the 20th day of each month as of and for the immediately preceding month), or during the occurrence and continuance of a Liquidity Period, weekly (no later than 3 Business Days after the end of each week as of and for the immediately preceding week),	<ul style="list-style-type: none">(a) an executed Borrowing Base Certificate (which such Borrowing Base Certificate shall be delivered in accordance with the provisions of <u>Section 5.2</u> of this Agreement); <u>provided</u> that, if elected by Borrowers in their sole discretion, a Borrowing Base Certificate may be delivered more periodically (including by updating all calculations of a Borrowing Base Certificate required to be delivered under the Agreement in connection with consummation of a transaction),(b) a detailed aging, in form consistent with such agings provided prior to the Closing Date, of Borrowers' Accounts, together with a reconciliation and supporting documentation for any reconciling items noted, together with an aggregate Accounts reconciliation to Borrowers' general ledger,(c) a detailed calculation of those Accounts that are not eligible for the Borrowing Base (<u>provided</u> that, during any Liquidity Period, each of the certificates and reports set forth in the foregoing <u>clauses (a) through (c)</u> of this <u>Schedule 5.2</u> may include information solely with respect to Accounts that is calculated as of the date that is no later than 14 days prior to the end of the immediately preceding week),(d) Inventory system/perpetual reports with respect to Spare Parts specifying the aggregate cost of Borrowers' Spare Parts, by category, together with a reconciliation to Borrowers' general ledger, and(e) (1) Fleet Asset reports specifying the invoiced cost, net book value and Net Orderly Liquidation Value of Borrowers' Fleet Assets, by category, with reasonable additional detail showing additions to and deletions therefrom, and also specifying Fleet Assets that are materially damaged, are in an inoperable condition or otherwise no longer usable in the ordinary course of Borrowers' business (delivered electronically in a format acceptable to Agent in its reasonable Permitted Discretion, if Borrowers have implemented electronic reporting), (2) with respect to Fleet Assets acquired since delivery of the most recent Borrowing Base Certificate that are not included in the Current Appraisal, a copy of the invoice or purchase order specifying the manufacturer, the year made, the model, and the vehicle identification number,
Monthly (no later than the 30th day of each month as of and for the immediately preceding month),	<ul style="list-style-type: none">(f) a detailed report regarding the Loan Parties' cash and Cash Equivalents, including an indication of which amounts constitute Qualified Cash,

Monthly (no later than the 30th day of each month as of and for the immediately preceding month) if a Financial Covenant Period has commenced and is continuing or if an Event of Default has occurred and is continuing,	(g) an updated <u>Schedule 4.24</u> to the Agreement to add or delete locations of Spare Parts and Fleet Assets to the extent necessary for the representations and warranties of Parent and each Borrower made pursuant to <u>Section 4.24</u> of the Agreement to remain true, correct, and complete in all material respects.
Annually,	(h) a supplement to the Perfection Certificate, and (i) a detailed list of each Loan Party's and its Subsidiaries' contractual customers (but excluding, for the avoidance of doubt, any charter customers), with address and contact information.
Promptly after, but in any event within 5 Business Days of, the date of consummation of the applicable sale or other disposition,	(j) if the aggregate amount of any asset sales or other dispositions (or series of asset sales or dispositions) of Eligible Assets since the date of delivery of the most recently delivered Borrowing Base Certificate pursuant to <u>clause (a)</u> above exceeds the Disposition Adjustment Amount, a pro forma Borrowing Base Certificate adjusted to excluding such disposed of assets from the most recent Borrowing Base submitted; <u>provided</u> that Borrowers may, in their discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement.
Concurrently with the consummation of the applicable sale or other disposition,	(k) an executed Borrowing Base Certificate, if required under <u>clause (y)</u> of the proviso in <u>clause (r)</u> of the definition of "Permitted Dispositions".
Promptly after, but in any event within 3 Business Days of, the receipt thereof by any Loan Party or its Subsidiaries,	(l) any notices of defaults, events of default and forbearance agreements, and any written demands for cash collateral that have not been satisfied, in each case, with respect to any performance bonds, surety bonds, completion guarantees, or similar obligations and any indemnification agreements or other agreements related to such indemnification agreements.
Upon request by Agent in its Permitted Discretion,	(m) such other reports as to the Collateral or the financial condition of Parent and its Subsidiaries, as Agent may request in its Permitted Discretion, including copies of purchase orders and invoices for Spare Parts and/or corresponding shipping and delivery documents and credit memos, in each case, together with corresponding supporting documentation but in no event, shall any environmental reports be required to be prepared or delivered, and (n) any change in the information provided in the Beneficial Ownership Certification delivered to Agent that would result in a change to the information identified in section B or C of such certification.

Schedule 6.5
Nature of Business

The business of providing commuter bus services, airport shuttles, charters, sightseeing tours, and other contract transportation services.

THIS IS EXHIBIT "Z" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024



A Commissioner for taking affidavits, etc.

CANADIAN GUARANTEE AND SECURITY AGREEMENT

This **CANADIAN GUARANTEE AND SECURITY AGREEMENT** (this “Agreement”), dated as of April 16, 2019, by and among the Persons listed on the signature pages hereof as “Grantors” (together with those additional entities that hereafter become parties hereto by executing the form of Joinder attached hereto as Annex 1, each, a “Grantor” and, collectively, the “Grantors”), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, in its capacity as agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, “Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), each other borrower listed on the signature pages thereto (together with Administrative Borrower, and each other Subsidiary of Administrative Borrower that becomes a Borrower pursuant thereto are referred to hereinafter each individually as a “Borrower”, and individually and collectively, jointly and severally, as the “Borrowers”), the lenders party thereto as “Lenders” (each of such Lenders, together with their respective successors and assigns, is referred to hereinafter as a “Lender”), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, Agent has agreed to act as agent for the benefit of the Secured Parties in connection with the transactions contemplated by the Credit Agreement and this Agreement;

WHEREAS, in order to induce the Lender Group to enter into the Credit Agreement and the other Loan Documents and to extend the Loans thereunder, to induce the Bank Product Providers to enter into the Bank Product Agreements, and to induce the Secured Parties to make financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents and the Bank Product Agreements, (a) each Grantor (other than any Borrower with respect to its own Obligations under the Credit Agreement) has agreed to guarantee the Guaranteed Obligations, and (b) each Grantor has agreed to grant to Agent, for the benefit of the Secured Parties, a continuing security interest in and to the Collateral in order to secure the prompt and complete payment, observance and performance of, among other things, the Secured Obligations; and

WHEREAS, each Grantor (other than the Borrowers) is an Affiliate of the Borrowers and, as such, will benefit by virtue of the financial accommodations extended to Borrowers by the Lender Group.

NOW, THEREFORE, for and in consideration of the recitals made above and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions; Construction.

(a) All initially capitalized terms used herein (including in the preamble and recitals hereof) without definition shall have the meanings ascribed thereto in the Credit Agreement (including Schedule 1.1 thereto). Any terms (whether capitalized or lower case) used in this Agreement that are defined in the PPSA shall be construed and defined as set forth in the PPSA unless otherwise defined herein

or in the Credit Agreement. In addition to those terms defined elsewhere in this Agreement, as used in this Agreement, the following terms shall have the following meanings:

- (i) “Activation Instruction” has the meaning specified therefor in Section 9(i)(ii).
- (ii) “Agent” has the meaning specified therefor in the preamble to this Agreement.
- (iii) “Agreement” has the meaning specified therefor in the preamble to this Agreement.
- (iv) “Books” means books and records (including each Grantor’s Records indicating, summarizing, or evidencing such Grantor’s assets (including the Collateral) or liabilities, each Grantor’s Records relating to such Grantor’s business operations or financial condition, and each Grantor’s goods or Intangibles related to such information).
- (v) “Borrower” and “Borrowers” have the meaning specified therefor in the recitals to this Agreement.
- (vi) “Canadian Intellectual Property Security Agreement” means each Canadian Intellectual Property Security Agreement executed and delivered by Grantors, or any of them, and Agent, in substantially the form of Exhibit D.
- (vii) “Chattel Paper” means chattel paper (as that term is defined in the PPSA).
- (viii) “Code” means the New York Uniform Commercial Code, as in effect from time to time; provided, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, priority, or remedies with respect to Agent’s Lien on any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term “Code” shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies.
- (ix) “Collateral” has the meaning specified therefor in Section 3.
- (x) “Collections” means all cash, checks, notes, instruments, and other items of payment (including insurance proceeds, cash proceeds of asset sales, rental proceeds, and tax refunds).
- (xi) [Reserved].
- (xii) “Controlled Account” has the meaning specified therefor in Section 9(i)(i).
- (xiii) “Controlled Account Agreements” means those certain cash management agreements, in form and substance reasonably satisfactory to Agent, each of which is executed and delivered by a Grantor, Agent, and one of the Controlled Account Banks.
- (xiv) “Controlled Account Bank” has the meaning specified therefor in Section 9(i)(i).

(xv) “Copyrights” means any and all rights in any works of authorship, including (A) copyrights and moral rights, (B) copyright registrations and recordings thereof and all applications in connection therewith, (C) income, license fees, royalties, damages, and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (D) with respect to clauses (A), (B) and (C) above, the right to sue for past, present, and future infringements thereof, and (E) with respect to clauses (A), (B), (C) and (D) above, all of each Grantor’s rights corresponding thereto throughout the world.

(xvi) “Credit Agreement” has the meaning specified therefor in the recitals to this Agreement.

(xvii) [Reserved].

(xviii) “Design” means all of the following now owned or hereafter acquired by a Grantor: (a) all industrial designs and Intangibles of like nature (whether registered or unregistered), now owned or existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the Canadian Intellectual Property Office or in any similar office or agency in any other country or any political subdivision thereof and (b) all reissues, extensions or renewals thereof.

(xix) “Excluded Assets” has the meaning specified therefor in Section 3.

(xx) [Reserved].

(xxi) “Foreclosed Grantor” has the meaning specified therefor in Section 2(i)(iv).

(xxii) “Grantor” and “Grantors” have the respective meanings specified therefor in the preamble to this Agreement.

(xxiii) “Guaranteed Obligations” means all of the Obligations (including any Bank Product Obligations) now or hereafter existing, whether for principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), or otherwise, and any and all documented out-of-pocket expenses (including reasonable counsel fees and expenses) incurred by Agent or any other Secured Party (or any of them) in enforcing any rights under any of the Loan Documents. Without limiting the generality of the foregoing, Guaranteed Obligations shall include all amounts that constitute part of the Guaranteed Obligations and would be owed by Borrowers to Agent or any other Secured Party but for the fact that they are unenforceable or not allowable, including due to the existence of a bankruptcy, reorganization, other Insolvency Proceeding or similar proceeding involving any Borrower or any guarantor.

(xxiv) “Guarantor” means each Grantor other than any Borrower with respect to its own Obligations under the Credit Agreement.

(xxv) “Guarantee” means the guarantee set forth in Section 2.

(xxvi) “Intangibles” means intangibles (as that term is defined in the PPSA), and includes payment intangibles, software, contract rights, rights to payment, rights under Hedge Agreements (including the right to receive payment on account of the termination (voluntarily or involuntarily) of such Hedge Agreements), rights arising under common law, statutes, or regulations, choses or things in action, goodwill, Intellectual Property, Intellectual Property Licenses, purchase orders, customer lists, monies due or recoverable from pension funds, route lists, rights to payment and other rights under any royalty or licensing agreements, including Intellectual Property Licenses, infringement claims, pension plan refunds, pension plan refund claims, insurance premium rebates, tax refunds, and tax refund claims, interests in a partnership or limited liability company which do not constitute a security under the STA, and any other personal property other than money, Accounts, Chattel Paper, Deposit Accounts, goods, Investment Property, Negotiable Collateral, and oil, gas, or other minerals before extraction.

(xxvii) “Intellectual Property” means any and all Patents, Copyrights, Trademarks, Designs, trade secrets, know-how, inventions (whether or not patentable), algorithms, software programs (including source code and object code), processes, product designs, industrial designs, blueprints, drawings, data, customer lists, URLs and domain names, specifications, documentations, reports, catalogs, literature, and any other forms of technology or proprietary information of any kind, including all rights therein and all applications for registration or registrations thereof.

(xxviii) “Intellectual Property Licenses” means, with respect to any Person (the “Specified Party”), (A) any licenses or other similar rights provided to the Specified Party in or with respect to Intellectual Property owned or controlled by any other Person, and (B) any licenses or other similar rights provided to any other Person in or with respect to Intellectual Property owned or controlled by the Specified Party, in each case, including (x) any software license agreements (other than license agreements for commercially available off-the-shelf software that is generally available to the public), and (y) the right to use any of the licenses or other similar rights described in this definition in connection with the enforcement of the Lender Group’s rights under the Loan Documents.

(xxix) “Investment Property” means (A) any and all investment property (as that term is defined in the PPSA), and (B) any and all of the following (regardless of whether classified as investment property under the PPSA): all Pledged Interests, and Pledged Partnership Agreements.

(xxx) “Joinder” means each Joinder to this Agreement executed and delivered by Agent and each of the other parties listed on the signature pages thereto, in substantially the form of Annex 1.

(xxxi) “Lender” and “Lenders” have the respective meanings specified therefor in the recitals to this Agreement

(xxxii) “Negotiable Collateral” means letters of credit, instruments (as defined in the PPSA), promissory notes, drafts and documents of title (as defined in the PPSA).

(xxxiii) “Parent” has the meaning specified therefor in the recitals to this Agreement.

(xxxiv) “Patents” means patents and patent applications, (B) all continuations, divisionals, continuations-in-part, re-examinations, reissues, and renewals thereof and improvements thereon, (C) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (D) with respect to clauses (A), (B) and (C)

above, the right to sue for past, present, and future infringements thereof, and (E) with respect to clauses (A), (B), (C) and (D) above, all of each Grantor's rights corresponding thereto throughout the world.

(xxxv) "Pledged Companies" means each Person listed on Schedule 1 as a "Pledged Company", together with each other Person, all or a portion of whose Equity Interests are acquired or otherwise owned by a Grantor after the Closing Date and constitute Pledged Interests.

(xxxvi) "Pledged Interests" means all of each Grantor's right, title and interest in and to all of the Equity Interests now owned or hereafter acquired by such Grantor, regardless of class or designation, including in each of the Pledged Companies, and all substitutions therefor and replacements thereof, all proceeds thereof and all rights relating thereto, also including any certificates representing the Equity Interests, the right to receive any certificates representing any of the Equity Interests, all warrants, options, share appreciation rights and other rights, contractual or otherwise, in respect thereof and the right to receive all dividends, distributions of income, profits, surplus, or other compensation by way of income or liquidating distributions, in cash or in kind, and all cash, instruments, and other property from time to time received, receivable, or otherwise distributed in respect of or in addition to, in substitution of, on account of, or in exchange for any or all of the foregoing; provided, that Pledged Interests shall not include any Excluded Assets.

(xxxvii) "Pledged Interests Addendum" means a Pledged Interests Addendum substantially in the form of Exhibit A.

(xxxviii) [Reserved].

(xxxix) "Pledged Partnership Agreements" means all of each Grantor's rights, powers, and remedies under the partnership agreements of each of the Pledged Companies that are partnerships.

(xl) "Pledged ULC Shares" shall mean the Pledged Interests which are shares in the capital stock of a ULC.

(xli) "PPSA" means the *Personal Property Security Act* (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent's Lien on any Collateral is governed by the personal property security laws of any jurisdiction in Canada other than the laws of the Province of Ontario, then the applicable reference to "PPSA" shall mean those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

(xlii) "Proceeds" has the meaning specified therefor in Section 3.

(xliii) [Reserved].

(xliv) "Record" means information that is inscribed on a tangible medium or which is stored in an electronic or other medium and is retrievable in perceivable form.

(xlv) "Rescission" has the meaning specified therefor in Section 9(i)(ii).

(xlvi) "Secured Obligations" means each and all of the following: (A) all of the present and future obligations of each of the Grantors arising from, or owing under or pursuant to, this Agreement (including the Guarantee), the Credit Agreement, or any of the other Loan Documents, (B) all

Bank Product Obligations, and (C) all other Obligations of Borrowers and all other Guaranteed Obligations of each Guarantor (including, in the case of each of clauses (A), (B) and (C), reasonable and documented out-of-pocket legal counsel fees and expenses and any interest, fees, or expenses that accrue after the filing of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any Insolvency Proceeding).

(xlvi) “Secured Parties” means, collectively, the Agent, each member of the Lender Group and each Bank Product Provider, and the term “Secured Party” means any of them individually.

(xlviii) “Security Interest” has the meaning specified therefor in Section 3.

(xlix) [Reserved].

(l) [Reserved].

(li) “STA” means the *Securities Transfer Act, 2006* (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent’s Lien on any Collateral is governed by the securities transfer laws of any jurisdiction in Canada other than the laws of the Province of Ontario, “STA” means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

(lii) “Supporting Obligations” means a secondary obligation or other credit support that supports the payment or performance of an Account, Chattel Paper, a Document of Title, an Intangible, an Instrument or Investment Property and includes letters of credit and guarantees issued in support of Accounts, Chattel Paper, Documents of Title, Intangibles, Instruments or Investment Property.

(liii) “Trademarks” means any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (C) with respect to clauses (A), and (B) above, the right to sue for past, present and future infringements and dilutions thereof, (D) the goodwill of each Grantor’s business symbolized by the foregoing or connected therewith, and (E) with respect to clauses (A), (B), (C) and (D) above, all of each Grantor’s rights corresponding thereto throughout the world.

(liv) “ULC” shall mean any unlimited company, unlimited liability company or unlimited liability corporation or any similar entity existing under the laws of any province or territory of Canada and any successor to any such entity.

(lv) “URL” means “uniform resource locator,” an internet web address.

(lvi) “Vehicles” shall mean all motor vehicles (including Fleet Assets), whether or not covered by certificate of title law of any state, province or other jurisdiction.

(lvii) “Voidable Transfer” has the meaning specified therefor in Section 25(b).

(b) This Agreement shall be subject to the rules of construction set forth in Section 1.4 of the Credit Agreement, and such rules of construction are incorporated herein by this reference, *mutatis mutandis*. Any requirement of a writing contained herein shall be satisfied by the transmission of a Record.

(c) All of the schedules and exhibits attached to this Agreement shall be deemed incorporated herein by reference.

2. Guarantee.

(a) In recognition and in consideration of the direct and indirect benefits to be received by Guarantors from the proceeds of the Revolving Loans, the issuance of the Letters of Credit, and the entering into of the Bank Product Agreements and by virtue of the financial accommodations to be made to Borrowers, each of the Guarantors, jointly and severally, hereby unconditionally and irrevocably guarantees as a primary obligor and not merely as a surety the full and prompt payment when due, whether upon maturity, acceleration, or otherwise, of all of the Guaranteed Obligations. If any or all of the Obligations constituting Guaranteed Obligations becomes due and payable, each of the Guarantors, unconditionally and irrevocably, and without the need for demand, protest, or any other notice or formality, promises to pay such indebtedness to Agent, for the benefit of the Secured Parties, together with any and all expenses (including Lender Group Expenses) that may be incurred by any Secured Party in demanding, enforcing, or collecting any of the Guaranteed Obligations (including the enforcement of any collateral for such Guaranteed Obligations or any collateral for the obligations of the Guarantors under this Guarantee). If claim is ever made upon any Secured Party for repayment or recovery of any amount or amounts received in payment of or on account of any or all of the Guaranteed Obligations and any Secured Party repays all or part of said amount by reason of (i) any judgment, decree, or order of any court or administrative body having jurisdiction over such payee or any of its property, or (ii) any settlement or compromise of any such claim effected by such payee with any such claimant (including any Borrower or any Guarantor), then and in each such event, each of the Guarantors agrees that any such judgment, decree, order, settlement, or compromise shall be binding upon the Guarantors, notwithstanding any revocation (or purported revocation) of this Guarantee or other instrument evidencing any liability of any Grantor, and the Guarantors shall be and remain liable to the aforesaid payees hereunder for the amount so repaid or recovered to the same extent as if such amount had never originally been received by any such payee.

(b) Additionally, each of the Guarantors unconditionally and irrevocably guarantees the payment of any and all of the Guaranteed Obligations to Agent, for the benefit of the Secured Parties, whether or not due or payable by any Loan Party upon the occurrence of any Event of Default specified in Section 8.4 or 8.5 of the Credit Agreement, and irrevocably and unconditionally promises to pay such indebtedness to Agent, for the benefit of the Secured Parties, without the requirement of demand, protest, or any other notice or other formality, in lawful money of the United States.

(c) The liability of each of the Guarantors hereunder is primary, absolute, and unconditional, and is independent of any security for or other guarantee of the Guaranteed Obligations, whether executed by any other Guarantor or by any other Person, and the liability of each of the Guarantors hereunder shall not be affected or impaired by (i) any payment on, or in reduction of, any such other guarantee or undertaking, (ii) any dissolution, termination, or increase, decrease, or change in personnel by any Grantor, (iii) any payment made to any Secured Party on account of the Obligations which such Secured Party repays to any Grantor pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding (or any settlement or compromise of any claim made in such a proceeding relating to such payment), and each of the Guarantors waives any right to the deferral or modification of its obligations hereunder by reason of any such proceeding, (iv) any action or inaction by any Secured Party, or (v) any invalidity, irregularity, avoidability, or unenforceability of all or any part of the Obligations or of any security therefor.

(d) This Guarantee includes all present and future Guaranteed Obligations including any under transactions continuing, compromising, extending, increasing, modifying, releasing, or renewing the Guaranteed Obligations, changing the interest rate, payment terms, or other terms and conditions thereof, or creating new or additional Guaranteed Obligations after prior Guaranteed Obligations have been satisfied in whole or in part. To the maximum extent permitted by law, each Guarantor hereby waives any right to revoke this Guarantee as to future Guaranteed Obligations. If such a revocation is effective notwithstanding the foregoing waiver, each Guarantor acknowledges and agrees that (i) no such revocation shall be effective until written notice thereof has been received by Agent, (ii) no such revocation shall apply to any Guaranteed Obligations in existence on the date of receipt by Agent of such written notice (including any subsequent continuation, extension, or renewal thereof, or change in the interest rate, payment terms, or other terms and conditions thereof), (iii) no such revocation shall apply to any Guaranteed Obligations made or created after such date to the extent made or created pursuant to a legally binding commitment of any Secured Party in existence on the date of such revocation, (iv) no payment by any Guarantor, any Borrower, or from any other source, prior to the date of Agent's receipt of written notice of such revocation shall reduce the maximum obligation of such Guarantor hereunder, and (v) any payment by any Borrower or from any source other than such Guarantor subsequent to the date of such revocation shall first be applied to that portion of the Guaranteed Obligations as to which the revocation is effective and which are not, therefore, guaranteed hereunder, and to the extent so applied shall not reduce the maximum obligation of such Guarantor hereunder. This Guarantee shall be binding upon each Guarantor, its successors and assigns and inure to the benefit of and be enforceable by Agent (for the benefit of the Secured Parties) and its successors, transferees, or assigns.

(e) The guarantee by each of the Guarantors hereunder is a guarantee of payment and not of collection. The obligations of each of the Guarantors hereunder are independent of the obligations of any other Guarantor or Grantor or any other Person and a separate action or actions may be brought and prosecuted against one or more of the Guarantors whether or not action is brought against any other Guarantor or Grantor or any other Person and whether or not any other Guarantor or Grantor or any other Person be joined in any such action or actions. Each of the Guarantors waives, to the fullest extent permitted by law, the benefit of any statute of limitations affecting its liability hereunder or the enforcement hereof.

(f) Each of the Guarantors authorizes the Secured Parties without notice or demand, and without affecting or impairing its liability hereunder, from time to time to:

(i) change the manner, place, or terms of payment of, or change or extend the time of payment of, renew, increase, accelerate, or alter: (A) any of the Obligations (including any increase or decrease in the principal amount thereof or the rate of interest or fees thereon), or (B) any security therefor or any liability incurred directly or indirectly in respect thereof, and this Guarantee shall apply to the Obligations as so changed, extended, renewed, or altered;

(ii) take and hold security for the payment of the Obligations and, while an Event of Default has occurred and is continuing, subject to any notice requirements in the Loan Documents, sell, exchange, release, impair, surrender, realize upon, collect, settle, or otherwise deal with in any manner and in any order any property at any time pledged or mortgaged to secure the Obligations or any of the Guaranteed Obligations (including any of the obligations of all or any of the Guarantors under this Guarantee) incurred directly or indirectly in respect thereof or hereof, or any offset on account thereof;

(iii) exercise or refrain from exercising any rights against any Grantor;

(iv) release or substitute any one or more endorsers, guarantors, any Grantor, or other obligors;

(v) settle or compromise any of the Obligations, any security therefor, or any liability (including any of those of any of the Guarantors under this Guarantee) incurred directly or indirectly in respect thereof or hereof, and may subordinate the payment of all or any part thereof to the payment of any liability (whether due or not) of any Grantor to its creditors;

(vi) apply any sums by whomever paid or however realized to any liability or liabilities of any Grantor to any Secured Party regardless of what liability or liabilities of such Grantor remain unpaid;

(vii) consent to or waive any breach of, or any act, omission, or default under, this Agreement, any other Loan Document, any Bank Product Agreement, or any of the instruments or agreements referred to herein or therein, or otherwise amend, modify, or supplement this Agreement, any other Loan Document, any Bank Product Agreement, or any of such other instruments or agreements; or

(viii) take any other action that could, under otherwise applicable principles of law, give rise to a legal or equitable discharge of one or more of the Guarantors from all or part of its liabilities under this Guarantee.

(g) It is not necessary for any Secured Party to inquire into the capacity or powers of any of the Guarantors or the officers, directors, partners or agents acting or purporting to act on their behalf, and any Obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder.

(h) Each Guarantor jointly and severally guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms of the Loan Documents, regardless of any law, regulation, or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The obligations of each Guarantor under this Guarantee are independent of the Guaranteed Obligations, and a separate action or actions may be brought and prosecuted against each Guarantor to enforce such obligations, irrespective of whether any action is brought against any other Guarantor or whether any other Guarantor is joined in any such action or actions. The liability of each Guarantor under this Guarantee shall be absolute and unconditional irrespective of, and each Guarantor hereby irrevocably waives any defense it may now or hereafter have in any way relating to, any or all of the following:

(i) any lack of validity or enforceability of any Loan Document or any agreement or instrument relating thereto;

(ii) any change in the time, manner, or place of payment of, or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from any Loan Document, including any increase in the Guaranteed Obligations resulting from the extension of additional credit;

(iii) any taking, exchange, release, or non-perfection of any Lien in and to any Collateral, or any taking, release, amendment, waiver of, or consent to departure from any other guarantee, for all or any of the Guaranteed Obligations;

(iv) the existence of any claim, set-off, defense, or other right that any Guarantor may have at any time against any Person, including any Secured Party;

(v) any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Guaranteed Obligations or any security therefor;

(vi) any right or defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party including any defense based upon an impairment or elimination of such Guarantor's rights of subrogation, reimbursement, contribution, or indemnity of such Guarantor against any Grantor or any other guarantors or sureties;

(vii) any change, restructuring, amalgamation or termination of the corporate, limited liability company, or partnership structure or existence of any Grantor; or

(viii) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor or any other guarantor or surety.

(i) To the fullest extent not prohibited by applicable law:

(i) Each of the Guarantors waives any right (except as shall be required by applicable statute and cannot be waived) to require any Secured Party to (i) proceed against any other Grantor or any other Person, (ii) proceed against or exhaust any security held from any other Grantor or any other Person, or (iii) protect, secure, perfect, or insure any security interest or Lien on any property subject thereto or exhaust any right to take any action against any other Grantor, any other Person, or any collateral, or (iv) pursue any other remedy in any Secured Party's power whatsoever. Each of the Guarantors waives any defense based on or arising out of any defense of any Grantor or any other Person, other than payment of the Guaranteed Obligations to the extent of such payment, based on or arising out of the disability of any Grantor or any other Person, or the validity, legality, or unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any Grantor other than payment of the Obligations to the extent of such payment. Agent may, at the election of the Required Lenders, foreclose or otherwise realize upon any Collateral held by Agent by one or more judicial or nonjudicial sales or other dispositions, whether or not every aspect of any such sale is commercially reasonable or otherwise fails to comply with applicable law or may exercise any other right or remedy any Secured Party may have against any Grantor or any other Person, or any security, in each case, without affecting or impairing in any way the liability of any of the Guarantors hereunder except to the extent the Guaranteed Obligations have been paid.

(ii) Each of the Guarantors waives all presentments, demands for performance, protests and notices, including notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Guarantee, and notices of the existence, creation, or incurring of new or additional Obligations or other financial accommodations. Each of the Guarantors waives notice of any Default or Event of Default under any of the Loan Documents. Each of the Guarantors assumes all responsibility for being and keeping itself informed of each Grantor's financial condition and assets and of all other circumstances bearing upon the risk of nonpayment of the Obligations and the nature, scope, and extent of the risks which each of the Guarantors assumes and incurs hereunder, and agrees that no Secured Party shall have any duty to advise any of the Guarantors of information known to them regarding such circumstances or risks.

(iii) Each Guarantor hereby waives: (A) any right to assert against any Secured Party, any defense (legal or equitable), set-off, counterclaim, or claim which each Guarantor may now or at any time hereafter have against any Borrower or any other party liable to any Secured Party (other than payment in full of the Guaranteed Obligations), (B) any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency,

validity, or enforceability of the Guaranteed Obligations or any security therefor, (C) any right or defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party including any defense based upon an impairment or elimination of such Guarantor's rights of subrogation, reimbursement, contribution, or indemnity of such Guarantor against any Borrower or other guarantors or sureties, and (D) the benefit of any statute of limitations affecting such Guarantor's liability hereunder or the enforcement thereof, and any act (including any payment by such Guarantor) which shall defer or delay the operation of any statute of limitations applicable to the Guaranteed Obligations shall similarly operate to defer or delay the operation of such statute of limitations applicable to such Guarantor's liability hereunder

(iv) No Guarantor will exercise any rights that it may now or hereafter acquire against any Grantor or any other guarantor that arise from the existence, payment, performance or enforcement of such Guarantor's obligations under this Guarantee, including any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against any Grantor or any other guarantor or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from any Grantor or any other guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security solely on account of such claim, remedy or right, unless and until all of the Guaranteed Obligations and all other amounts payable under this Guarantee shall have been paid in full in cash and all of the Revolver Commitments have been terminated. If any amount shall be paid to any Guarantor in violation of the immediately preceding sentence, such amount shall be held in trust for the benefit of Agent, for the benefit of the Secured Parties, and shall forthwith be paid to Agent to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guarantee, whether matured or unmatured, in accordance with the terms of the Credit Agreement, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guarantee thereafter arising. Notwithstanding anything to the contrary contained in this Guarantee, no Guarantor may exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any other Grantor (the "Foreclosed Grantor"), including after payment in full of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Equity Interests of such Foreclosed Grantor whether pursuant to this Agreement or otherwise.

(v) Each of the Guarantors represents, warrants, and agrees that each of the waivers set forth above is made with full knowledge of its significance and consequences and that if any of such waivers are determined to be contrary to any applicable law or public policy, such waivers shall be effective to the maximum extent permitted by law.

3. Grant of Security. Each Grantor hereby unconditionally grants, charges, assigns, transfers and pledges to Agent, for the benefit of each of the Secured Parties, to secure the Secured Obligations (whether now existing or hereafter arising), a continuing security interest (hereinafter referred to as the "Security Interest") in and continuing lien on all of such Grantor's right, title, interest in, to and under any undertaking and personal property of every nature and kind, whether now owned or hereafter acquired or arising and wherever located, including, without limitation, all of such Grantor's right, title, and interest in, to and under the following, whether now owned or hereafter acquired or arising and wherever located (the "Collateral"):

- (a) all of such Grantor's Accounts;
- (b) all of such Grantor's As-Extracted Collateral;
- (c) all of such Grantor's Books;

- (d) all of such Grantor's Chattel Paper;
- (e) all of such Grantor's Deposit Accounts;
- (f) all of such Grantor's Equipment;
- (g) all of such Grantor's Fixtures;
- (h) all of such Grantor's Intangibles (including any contract rights of such Grantor in any policies of insurance of such Grantor);
- (i) all of such Grantor's other Goods not covered by other clauses of this Section 3;
- (j) all of such Grantor's Intellectual Property and Intellectual Property Licenses;
- (k) all of such Grantor's Inventory;
- (l) all of such Grantor's Investment Property;
- (m) all of such Grantor's Letter-of-Credit Rights;
- (n) all of such Grantor's Negotiable Collateral;
- (o) all of such Grantor's Pledged Interests (including all of such Grantor's Pledged Partnership Agreements);
- (p) all of such Grantor's Securities Accounts;
- (q) all of such Grantor's Supporting Obligations;
- (r) all of such Grantor's money, Cash Equivalents, or other assets of such Grantor that now or hereafter come into the possession, custody, or control of Agent (or its agent or designee) or any other member of the Lender Group;
- (s) all of such Grantor's Vehicles;
- (t) all of such Grantor's other tangible and intangible personal property; and
- (u) all of the proceeds (as such term is defined in the PPSA) and products, whether tangible or intangible, of any Collateral, including proceeds of insurance covering or relating to any or all of the foregoing and any and all Accounts, Books, Chattel Paper, Deposit Accounts, Equipment, Fixtures, Intangibles, Goods, Inventory, Investment Property, Intellectual Property, Negotiable Collateral, Pledged Interests, Securities Accounts, Supporting Obligations, money, or other tangible or intangible property resulting from the sale, lease, license, exchange, collection, or other disposition of any of the foregoing, the proceeds of any award in condemnation with respect to any of the foregoing, any rebates or refunds, whether for taxes or otherwise, and all proceeds of any such proceeds, or any portion thereof or interest therein, and the proceeds thereof, and all proceeds of any loss of, damage to, or destruction of the above, whether insured or not insured, and, to the extent not otherwise included, any indemnity, warranty, or guarantee payable by reason of loss or damage to, or otherwise with respect to any of the foregoing (the "Proceeds"). Without limiting the generality of the foregoing, the term "Proceeds" includes whatever is receivable or received when Investment Property or proceeds are sold, exchanged, collected, or otherwise disposed of, whether

such disposition is voluntary or involuntary, and includes proceeds of any indemnity or guarantee payable to any Grantor or Agent from time to time with respect to any of the Investment Property.

Notwithstanding anything contained in this Agreement to the contrary, the term “Collateral” shall not include: (i) voting Equity Interests of (x) any CFC (other than a Canadian Loan Party) or any FSHCO, in each case, solely to the extent that such Equity Interests represent more than 65% of the outstanding voting Equity Interests of such CFC or such FSHCO, as applicable, and (y) any Subsidiary of any CFC (other than a Canadian Loan Party) or of any FSHCO, (ii) any rights or interest in any Account (as defined in the Code or PPSA), Intangible (other than Equity Interests), payment intangible, Chattel Paper, letter-of-credit right, note, contract, lease, permit, license, or license agreement covering real or personal property of any Grantor if under the terms of such Account (as defined in the Code or PPSA), Intangible, payment intangible, Chattel Paper, letter-of-credit right, note, contract, lease, permit, license, or license agreement, or applicable law with respect thereto, the grant of a security interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract, lease, permit, license, or license agreement has not been obtained, (iii) any rights or interests in any governmental licenses or provincial or local franchises, charters, and authorizations of any Grantor if under the terms of such licenses, franchises, charters or authorizations, or applicable law with respect thereto, the grant of a security interest or lien therein is prohibited, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any non-Grantor party thereto and such applicable prohibition or restriction has not been waived or the consent of the other party to such licenses, franchises, charters, or authorizations has not been obtained, (iv) (x) Equity Interests of GACCTO Limited so long as GACCTO Limited is not a Subsidiary of a Loan Party and (y) to the extent prohibited by the terms of any applicable organizational documents, joint venture agreements or shareholders’ agreements, Equity Interests in any joint venture, (v) any acquired personal property (including property acquired through acquisition or merger of, or amalgamation with, another entity) if at the time of such merger, acquisition or amalgamation the granting of a security interest therein or the pledge thereof is prohibited by any contract or other agreement, or applicable law with respect thereto, would constitute a breach or default thereunder, would result in the termination thereof, or would require the consent of any Third Party party thereto and such applicable prohibition or restriction has not been waived or the consent of such Third Party to such contract or other agreement or applicable law with respect thereto, has not been obtained, to the extent and for so long as such contract or other agreement, or applicable law with respect thereto, prohibits such security interest or pledge, so long as such prohibition is not incurred in contemplation of such merger, acquisition or amalgamation, (vi) assets subject to Capital Leases, assets the subject of Permitted Purchase Money Indebtedness and cash to secure letter-of-credit reimbursement obligations to the extent such Capital Leases, Indebtedness or letters of credit are permitted under the Credit Agreement and the terms thereof prohibit a grant of a security interest therein, or (vii) consumer goods (as such term is defined in the PPSA) (provided, that (A) the foregoing exclusions of clauses (ii), (iii), (iv), (v) and (vi) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code, the PPSA or other applicable law, or (2) to apply to the extent that any consent or waiver has been obtained that would permit Agent’s security interest or lien to attach notwithstanding the prohibition or restriction on the pledge of such contract, lease, permit, license, or license agreement, and (B) the foregoing exclusions of clauses (i), (ii), (iii), (iv), (v), and (vi) shall in no way be construed to limit, impair, or otherwise affect any of Agent’s (for the benefit of the Secured Parties) continuing security interests in and liens upon any rights or interests of any Grantor in or to (1) monies due or to become due under or in connection with any described Account, Intangible, payment intangible, Chattel Paper, letter-of-credit right, note, contract, lease, permit, license, license agreement, licenses, franchises, charters, authorizations, or Equity Interests (including any Accounts or Equity Interests), or (2) any proceeds from the sale, license, lease, or other dispositions of any such Account, Intangible, payment intangible, Chattel Paper, letter-of-credit right, note, contract, lease, permit, license,

license agreement, licenses, franchises, charters, authorizations, or Equity Interests), (viii) any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable law, provided that in the case of intent-to-use trademark applications, upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use such intent-to-use trademark application shall be considered Collateral, (ix) any assets acquired with, or the purchase price for which is reimbursed with, subsidy or grant proceeds of any Governmental Authority, to the extent the grant of a Lien on such assets would violate the agreements with any such Governmental Authority relating to the applicable subsidy or grant or otherwise result in a loss of such subsidy or grant, (x) any interests in Real Property (whether fee or leasehold) other than Eligible Real Property, (xi) any letter-of-credit rights (to the extent a security interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement) having a face amount of \$1,500,000 or less in the aggregate for all such letter-of-credit rights under this clause (xi), (xii) commercial tort claims (as defined in the Code) seeking damages of \$1,500,000 or less in the aggregate for all such commercial tort claims under this clause (xi) (to the extent a security interest therein cannot be perfected by the filing of a PPSA or UCC-1 financing statement or financing change statement), (xiii) Excluded Accounts listed in clauses (i) through (viii) and (x) of the definition thereof, (xiv) any asset to the extent the granting of a security interest in such asset could result in material adverse tax consequences to Parent, Administrative Borrower or any Subsidiary of Parent (as reasonably determined in good faith by the Administrative Borrower and Agent), (xv) any margin stock, (xvi) at the election of the Administrative Borrower, assets or Equity Interests of any Insurance Subsidiary, and (xvii) any other asset if, in the reasonable judgment of the Agent and the Administrative Borrower, the burden, costs or other consequences of creating or perfecting a Lien thereon shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom (the foregoing clauses (i) through (xvii) are collectively referred to as the “Excluded Assets”); provided that “Excluded Assets” shall not include (A) any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets) or (B) any asset included in the determination of the Borrowing Base.

4. Exception to Last Day. The security interest granted hereby shall not extend or apply to, and Collateral shall not include, the last day of the term of any lease, sublease or agreement therefor, but each Grantor shall stand possessed of such last day in trust or assign the same to any person acquiring such term.

5. Attachment. Each Grantor acknowledges and agrees that (i) the Secured Parties have given value, (ii) it has rights, or, in the case of Collateral hereafter acquired, will at the time of acquisition of such Collateral, have rights, in the Collateral in which it has granted a Security Interest, (iii) this Agreement constitutes a security agreement (as such term is defined in the PPSA), (iv) it has received a copy of this Agreement, and (v) the Liens created by this Agreement are intended to attach (a) with respect to Collateral that is now in existence, upon execution of this Agreement, and (b) with respect to Collateral that comes into existence in the future, upon the Grantor acquiring rights in the Collateral or the power to transfer rights in the Collateral to the Agent. In each case, the parties do not intend to postpone the attachment of any Lien created by this Agreement.

6. Security for Secured Obligations. The Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to the Secured Parties or any of them, but for the fact that they are unenforceable or not allowable (in whole or in part) as a claim in an Insolvency Proceeding involving any Grantor due to the existence of such Insolvency Proceeding. Further, the Security Interest created hereby encumbers each Grantor’s right, title, and interest in all Collateral,

whether now owned by such Grantor or hereafter acquired, obtained, developed, or created by such Grantor and wherever located.

7. Grantors Remain Liable. Anything herein to the contrary notwithstanding, (a) except to the extent expressly assumed in writing by Agent, each of the Grantors shall remain liable under the contracts and agreements included in the Collateral, including the Pledged Partnership Agreements, to perform all of the duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by Agent or any other Secured Party of any of the rights hereunder shall not release any Grantor from any of its duties or obligations under such contracts and agreements included in the Collateral, and (c) none of the members of the Lender Group shall have any obligation or liability under such contracts and agreements included in the Collateral by reason of this Agreement, nor shall any of the members of the Lender Group be obligated to perform any of the obligations or duties of any Grantors thereunder or to take any action to collect or enforce any claim for payment assigned hereunder. Until an Event of Default shall occur and be continuing, except as otherwise expressly provided in this Agreement, the Credit Agreement, or any other Loan Document, Grantors shall have the right to possession and enjoyment of the Collateral for the purpose of conducting the ordinary course of their respective businesses, subject to and upon the terms hereof and of the Credit Agreement and the other Loan Documents. Without limiting the generality of the foregoing, it is the intention of the parties hereto that record and beneficial ownership of the Pledged Interests, including all voting, consensual, dividend, and distribution rights, shall remain in the applicable Grantor until (i) the occurrence and continuance of an Event of Default, and (ii) Agent has notified the applicable Grantor in writing of Agent's election to exercise such rights with respect to the Pledged Interests pursuant to Section 18.

8. Representations and Warranties. In order to induce Agent to enter into this Agreement for the benefit of the Secured Parties, each Grantor makes the following representations and warranties to the Secured Parties which shall be true, correct, and complete, in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties or any portions thereof that already are qualified or modified by materiality in the text thereof), as of the Closing Date, and shall be true, correct, and complete, in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), as of the date of the making of each Revolving Loan (or other extension of credit) made thereafter, as though made on and as of the date of such Revolving Loan (or other extension of credit) (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties or any portions thereof that already are qualified or modified by materiality in the text thereof) as of such earlier date) and such representations and warranties shall survive the execution and delivery of this Agreement:

(a) The legal name and jurisdiction of organization of each Grantor is set forth on Schedule 2 (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under the Loan Documents).

(b) The chief executive office and the registered office of each Grantor is located at the address(es) indicated on Schedule 2 (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under the Loan Documents). Schedule 2 also lists any province, territory or other jurisdiction where Tangible Collateral of the Grantors is located (in each case, except to the extent such province, territory or other jurisdiction only contains Tangible Collateral that is located at an Outside Location).

(c) Each Grantor's corporation number is identified on Schedule 2 (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under the Loan Documents).

(d) [Reserved].

(e) Set forth on Schedule 3 (as such Schedule may be updated from time to time subject to Section 9(i)(iii) with respect to Controlled Accounts and provided that Grantors comply with Section 9(c)) is a listing of all of Grantors' Deposit Accounts and Securities Accounts, including, with respect to each bank or securities intermediary (i) the name and address of such Person, (ii) the account numbers of the Deposit Accounts or Securities Accounts maintained with such Person and (iii) specifying whether such Deposit Account or Securities Account is an Excluded Account.

(f) [Reserved].

(g) As of the Closing Date: (a) Schedule 5 provides a complete and correct list of all registered Copyrights owned by any Grantor and all applications for registration of Copyrights owned by any Grantor, in each case, filed with the Canadian Intellectual Property Office, (ii) Schedule 6 provides a complete and correct list of all Intellectual Property Licenses entered into by any Grantor pursuant to which (A) any Grantor has provided any license or other rights in Intellectual Property owned or controlled by such Grantor to any other Person (other than non-exclusive software licenses granted in the ordinary course of business), or (B) any Person has granted to any Grantor any license or other rights in Intellectual Property owned or controlled by such Person that, in each case, is necessary to the business of such Grantor, including any Intellectual Property that is incorporated in any Inventory, software, or other product marketed, sold, licensed, or distributed by such Grantor (other than off the shelf, shrink wrapped or "click to accept" software licenses or other licenses to generally commercially available software), (iii) Schedule 7 provides a complete and correct list of all registered Patents owned by any Grantor and all applications for Patents owned by any Grantor, in each case, filed with the Canadian Intellectual Property Office, and (iv) Schedule 8 provides a complete and correct list of all registered Trademarks owned by any Grantor and all applications for registration of Trademarks owned by any Grantor, in each case, filed with the Canadian Intellectual Property Office.

(h) To each Grantor's knowledge after reasonable inquiry, (i) no Person has infringed or misappropriated or is currently infringing or misappropriating any Intellectual Property rights owned by such Grantor, in each case, that either individually or in the aggregate could reasonably be expected to result in a Material Adverse Effect and (ii) all registered Copyrights, registered Trademarks, registered Designs and issued Patents that are owned by such Grantor and necessary in the conduct of its business are valid, subsisting and enforceable and in compliance with all applicable legal requirements, filings, and payments and other actions that are required to maintain such Intellectual Property in full force and effect.

(i) This Agreement creates a valid security interest in the Collateral of each Grantor, to the extent a security interest therein can be created under the PPSA, securing the payment of the Secured Obligations. Except to the extent a security interest in the Collateral cannot be perfected by the filing of a financing statement or financing change statement under the PPSA, all filings (other than fixture filings) under the PPSA necessary to perfect such security interest have been duly taken or will have been taken upon the filing of financing statements or financing change statements listing each applicable Grantor, as a debtor, and Agent, as secured party, in the jurisdictions listed next to such Grantor's name on Schedule 9. Upon the making of such filings, Agent shall have a first priority (subject only to (x) non-consensual Permitted Liens that arise by operation of law, (y) permitted purchase money Liens, or (z) the interests of lessors under operating leases and Capital Leases) perfected security interest in the Collateral of each Grantor to the extent such security interest can be perfected under the PPSA by the filing of a financing

statement or financing change statement. Upon the filing of any Canadian Intellectual Property Security Agreement with the Canadian Intellectual Property Office, and the filing of appropriate financing statements or financing change statements in the jurisdictions listed on Schedule 9, all action necessary under the PPSA and applicable law to protect and perfect the Security Interest in and on each Grantor's Patents, Trademarks, Copyrights and Designs that are registered with the Canadian Intellectual Property Office, and that are subject to such filing has been taken and such perfected Security Interest is enforceable as such as against any and all creditors of and purchasers from any Grantor to the extent provided under the PPSA and under applicable law.

(j) (i) Except for the Security Interest created hereby, each Grantor is and will at all times prior to (A) any Permitted Disposition, or (B) any transaction permitted under Section 6.3 of the Credit Agreement, be the sole holder of record and the legal and beneficial owner, free and clear of all Liens other than Permitted Liens, of the Pledged Interests indicated on Schedule 1 as being owned by such Grantor and, when acquired by such Grantor, any Pledged Interests acquired after the Closing Date, (ii) in the case of all Pledged Interests in entities that are not Subsidiaries of any Grantor, to the knowledge of such Grantor, all of the Pledged Interests are duly authorized, validly issued, fully paid and nonassessable (to the extent such concepts are applicable to such Pledged Interests) and the Pledged Interests constitute or will constitute the percentage of the issued and outstanding Equity Interests of the Pledged Companies of such Grantor identified on Schedule 1 as supplemented or modified by any Pledged Interests Addendum or any Joinder to this Agreement, (iii) in the case of all Pledged Interests in entities that are Subsidiaries of any Grantor, all of the Pledged Interests are duly authorized, validly issued, fully paid and nonassessable (to the extent such concepts are applicable to such Pledged Interests) and the Pledged Interests constitute or will constitute the percentage of the issued and outstanding Equity Interests of the Pledged Companies of such Grantor identified on Schedule 1 as supplemented or modified by any Pledged Interests Addendum or any Joinder to this Agreement; such Grantor has the right and requisite authority to pledge, the Investment Property pledged by such Grantor to Agent as provided herein, (iv) all actions under the PPSA necessary to perfect and establish the first priority (subject only to (x) non-consensual Permitted Liens that are entitled to priority as a matter of law, (y) permitted purchase money Liens, or (z) the interests of lessors under operating leases and Capital Leases) of, or otherwise protect, Agent's Liens in the Investment Property included in the Collateral, and the proceeds thereof, have been duly taken, upon (A) the execution and delivery of this Agreement, (B) the taking of possession by Agent (or its agent or designee) of any certificates representing the Pledged Interests, together with undated powers (or other documents of transfer acceptable to Agent) indorsed in blank by the applicable Grantor, (C) the filing of financing statements or financing change statements in the applicable jurisdiction set forth on Schedule 9 for such Grantor with respect to the Pledged Interests of such Grantor that are not represented by certificates, (D) with respect to any Deposit Accounts Securities Accounts, the delivery of Control Agreements with respect thereto, (E) relative to Instruments of a Loan Party, the receipt by Agent of such Instruments in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank, (F) [Reserved], (G) with respect to Vehicles, the recording of vehicle identification numbers on the applicable PPSA financing statement(s) or financing change statement(s), and (H) if a Patent, Design, Trademark or Copyright is registered with the Canadian Intellectual Property Office, the filing of a Canadian Intellectual Property Security Agreement with the Canadian Intellectual Property Office, and (v) each Grantor has delivered to and deposited with Agent all certificates representing the Pledged Interests owned by such Grantor to the extent such Pledged Interests are represented by certificates, together with undated powers (or other documents of transfer acceptable to Agent) endorsed in blank with respect to such certificates subject to any applicable time frames set forth in Section 5.12 of the Credit Agreement for newly formed or acquired Subsidiaries or as otherwise set forth in Section 3.6 of the Credit Agreement. In the case of all Pledged Interests in entities that are not Subsidiaries of any Grantor, to the knowledge of such Grantor, none of the Pledged Interests owned or held by such Grantor has been issued or transferred in violation of any securities registration, securities disclosure, or similar laws of any jurisdiction to which such issuance or transfer may be subject. In the case of all Pledged Interests in entities that are Subsidiaries of any Grantor, none of the

Pledged Interests owned or held by such Grantor has been issued or transferred in violation of any securities registration, securities disclosure, or similar laws of any jurisdiction to which such issuance or transfer may be subject.

(k) No consent, approval, authorization, or other order or other action by, and no notice to or filing with, any Governmental Authority or any other Person is required for the grant of a Security Interest by such Grantor in and to the Collateral pursuant to this Agreement or for the execution, delivery, or performance of this Agreement by such Grantor, except (a) on or prior to the Closing Date, those that have been made or obtained and are still in force and effect; or (b) if required after the Closing Date, those that will be made or obtained and kept in full force and effect as and when required pursuant to this Agreement and the other Loan Documents. Subject only to the filing of financing statements or financing change statements in the appropriate filing offices, no consent, approval, authorization, or other order or other action by, and no notice to or filing with, any Governmental Authority or any other Person is required for the exercise by Agent of the voting or other rights provided for in this Agreement with respect to the Investment Property or the remedies in respect of the Collateral pursuant to this Agreement, other than (i) as may be required in connection with such disposition of Investment Property by laws affecting the offering and sale of securities generally, (ii) with respect to the exercise by Agent of remedies in respect of the Collateral, the applicable actions set forth in Section 6(j), and (iii) consents, approvals, authorizations, or other orders or actions that have been obtained or given (as applicable) and that are still in force. No Intellectual Property License of any Grantor that is necessary in the conduct of such Grantor's business requires any consent of any other Person that has not been obtained in order for such Grantor to grant the security interest granted hereunder in such Grantor's right, title or interest in or to such Intellectual Property License.

(l) Schedule 10 sets forth all Vehicles that are owned by Grantors as of the Closing Date by model, make, year and vehicle identification number.

(m) As to all partnership interests issued under any Pledged Partnership Agreement, each Grantor hereby represents and warrants that the Pledged Interests issued pursuant to such agreement (i) are not dealt in or traded on securities exchanges or in securities markets, (ii) do not constitute investment company securities, and (iii) are not held by such Grantor in a Securities Account. In addition, except if the Grantors have satisfied the applicable requirements of Section 9(f)(v), none of the Pledged Partnership Agreements, or any other agreements governing any of the Pledged Interests issued under any Pledged Partnership Agreement, provided that such Pledged Interests are securities governed by the STA.

9. Covenants. Each Grantor, jointly and severally, covenants and agrees with Agent that from and after the date of this Agreement and until the date of termination of this Agreement in accordance with Section 25:

(a) Possession of Collateral.

(i) In the event that any Collateral, including Proceeds, is evidenced by or consists of Negotiable Collateral or Investment Property having a face amount in excess of \$1,500,000 in the aggregate, the Grantors shall promptly (and in any event within ten Business Days (or such longer period as may be agreed to by Agent in its sole discretion) after acquisition thereof), notify Agent thereof, and if and to the extent that perfection or priority of Agent's Security Interest is dependent on or enhanced by possession, the applicable Grantor, promptly (and in any event within five Business Days) after request by Agent in its Permitted Discretion, shall execute such other documents and instruments as shall be requested by Agent or, if applicable, indorse and deliver physical possession of such item of Negotiable Collateral or Investment Property to Agent, together with such undated powers (or other relevant document of transfer acceptable to Agent) endorsed in blank as shall be requested by Agent in its Permitted Discretion,

and shall do such other acts or things deemed necessary or requested by Agent in its Permitted Discretion to protect Agent's Security Interest therein; and

(ii) No Grantor will permit any Negotiable Collateral or Investment Property that are subject to the Liens granted herein to be in the possession or control of or delivered or indorsed to any non-Grantor (other than Agent or a non-Grantor at the request of Agent and other than an account bank or securities intermediary with respect to any Investment Property maintained in a Securities Account) or marked with any Lien or legend in favor of any creditor (other than Agent's Liens).

(b) Chattel Paper.

(i) [Reserved]

(ii) If such Grantor retains possession of any Chattel Paper or instruments (which retention of possession shall be subject to the extent permitted hereby and by the Credit Agreement), then, following the written request of Agent at any time that any Event of Default is in existence, such Grantor shall promptly (and in any event within ten Business Days (or such longer period as may be agreed to by Agent in its sole discretion)) after such request by Agent, deliver such Chattel Paper and instruments to Agent or mark such Chattel Paper and instruments with the following legend: "This writing and the obligations evidenced or secured hereby are subject to the Security Interest of Wells Fargo Bank, National Association, as Agent for the benefit of the Secured Parties"; and

(iii) No Grantor will permit any Chattel Paper that is subject to the Liens granted herein to be in the possession or control of or delivered to any non-Grantor (other than Agent or a non-Grantor at the request of Agent) or marked with any Lien or legend in favor of any creditor (other than Agent's Liens).

(c) Control Agreements.

(i) Except to the extent otherwise excused by Section 9(i)(iv), each Grantor shall obtain an authenticated Control Agreement (which may include a Controlled Account Agreement), from each bank maintaining a Deposit Account (other than an Excluded Account) located in Canada for such Grantor; provided, that such Control Agreements shall not be required prior to the date that is 120 days after the Closing Date (or such later date as Agent may agree to in its sole discretion);

(ii) Except to the extent otherwise excused by Section 9(i)(iv), each Grantor shall obtain an authenticated Control Agreement with respect to all of such Grantor's Securities Accounts (other than an Excluded Account) located in Canada; provided, that such Control Agreements shall not be required prior to the date that is 120 days after the Closing Date (or such later date as Agent may agree to in its sole discretion); and

(iii) Except to the extent otherwise excused by Section 9(i)(iv), each Grantor shall obtain an authenticated Control Agreement, from each issuer of uncertificated securities governed by the STA, securities intermediary, or futures intermediary issuing or holding any financial assets or commodities to or for any Grantor, or maintaining a Securities Account for such Grantor.

(d) Letter-of-Credit Rights. If the Grantors (or any of them) are or become the beneficiary of letters of credit having a face amount of \$1,500,000 or more in the aggregate for all letters of credit, then the applicable Grantor or Grantors shall promptly (and in any event within ten Business Days (or such longer period as may be determined by Agent in its sole discretion) after becoming a beneficiary), notify Agent thereof and, promptly (and in any event within five Business Days (or such longer period as

may be determined by Agent in its sole discretion)) after request by Agent, enter into a tri-party agreement with Agent and the issuer or confirming bank with respect to letter-of-credit rights assigning such letter-of-credit rights to Agent and directing all payments thereunder to Agent's Account, all in form and substance reasonably satisfactory to Agent.

(e) Government Contracts. Upon the occurrence and during the continuance of an Event of Default, if any Account or Chattel Paper arises out of a contract or contracts with Canada or a Province of Canada or any department, agency, or instrumentality thereof, the value of which exceeds \$1,500,000 in the aggregate, Grantors shall promptly (and in any event within ten Business Days of the creation thereof) notify Agent thereof and, promptly (and in any event within ten Business Days (or such longer period as may be agreed to by Agent in its sole discretion)) after request by Agent, execute any instruments or take any steps reasonably required by Agent in order that all moneys due or to become due under such contract or contracts shall be assigned to Agent, for the benefit of the Secured Parties, and shall provide written notice thereof under the *Financial Administration Act* (Canada) or other applicable law.

(f) Intellectual Property.

(i) Upon the written request of Agent, in order to facilitate filings with the Canadian Intellectual Property Office, each Grantor shall execute and deliver to Agent one or more Canadian Intellectual Property Security Agreements to further evidence Agent's Lien on such Grantor's Patents, Trademarks, Designs or Copyrights registered with the Canadian Intellectual Property Office, and the General Intangibles of such Grantor relating thereto or represented thereby, in each case, that constitutes Collateral;

(ii) Each Grantor shall have the duty, with respect to Intellectual Property that is necessary in or material to the conduct of such Grantor's business, to protect and diligently enforce and defend at such Grantor's expense its Intellectual Property, in each case, to the extent consistent with good business judgment as reasonably determined by such Grantor, including, (A) to diligently enforce and defend, including suing for infringement, misappropriation, or dilution and to recover any and all damages for such infringement, misappropriation, or dilution, and filing for opposition, interference, and cancellation against conflicting Intellectual Property rights of any Person, (B) to prosecute diligently any trademark application or service mark application that is part of the Trademarks pending as of the date hereof or hereafter until the termination of this Agreement, (C) to prosecute diligently any patent application that is part of the Patents pending as of the date hereof or hereafter until the termination of this Agreement, and (D) to take all reasonable and necessary action to preserve and maintain all of such Grantor's Trademarks, Patents, Designs, Copyrights, Intellectual Property Licenses, and its rights therein, including paying all maintenance fees and filing of applications for renewal, affidavits of use, and affidavits of noncontestability. Each Grantor shall have the duty, with respect to Intellectual Property that is necessary in or material to the conduct of such Grantor's business, to require all employees, consultants, and contractors of each Grantor who were involved in the creation or development of such Intellectual Property to sign agreements containing assignment of Intellectual Property rights and obligations of confidentiality. Each Grantor further agrees not to abandon any Intellectual Property or Intellectual Property License (other than Permitted Dispositions or in connection with any transaction permitted under Section 6.3 of the Credit Agreement) that is necessary in or material to the conduct of such Grantor's business. Each Grantor hereby agrees to take the steps described in this Section 9(e)(ii) with respect to all new or acquired Intellectual Property to which it or any of its Subsidiaries is now or later becomes entitled that is necessary in or material to the conduct of such Grantor's business;

(iii) Grantors acknowledge and agree that the Lender Group shall have no duties with respect to any Intellectual Property or Intellectual Property Licenses of any Grantor. Without limiting the generality of this Section 9(e)(iii), Grantors acknowledge and agree that no member of the

Lender Group shall be under any obligation to take any steps necessary to preserve rights in the Collateral consisting of Intellectual Property or Intellectual Property Licenses against any other Person, but Agent may do so at its option from and after the occurrence and during the continuance of an Event of Default, and all out-of-pocket expenses incurred in connection therewith (including reasonable out-of-pocket fees and expenses of legal counsel and other professionals) shall be for the sole account of Borrowers and shall be chargeable to the Loan Account in accordance with the terms of the Credit Agreement; and

(iv) On each date on which a Compliance Certificate is required to be delivered pursuant to Section 5.1 of the Credit Agreement (or, if an Event of Default has occurred and is continuing, more frequently if requested by Agent), each Grantor shall provide Agent with a written report of all new Patents, Trademarks or Copyrights that are registered or the subject of pending applications for registrations with the Canadian Intellectual Property Office, and of all Canadian Intellectual Property Licenses that are material to the conduct of such Grantor's business, in each case, which were acquired, registered, or for which applications for registration were filed by any Grantor during the prior period and any statement of use or amendment to allege use with respect to intent to use trademark applications. In the case of Intellectual Property registrations or applications therefor, which were acquired by any Grantor, each such Grantor shall file the necessary documents with the appropriate Governmental Authority identifying the applicable Grantor as the owner (or as a co-owner thereof, if such is the case) of such Intellectual Property. In each of the foregoing cases, the applicable Grantor shall promptly cause to be prepared, executed, and delivered to Agent supplemental schedules to the applicable Loan Documents to identify such Patent, Trademark and Copyright registrations and the applications therefor (with the exception of Trademark applications filed on an intent to use basis for which no statement of use or amendment to allege use has been filed) and Canadian Intellectual Property Licenses as being subject to the security interests created thereunder.

(g) Investment Property.

(i) If any Grantor shall acquire, obtain, receive or become entitled to receive any Pledged Interests after the Closing Date, it shall promptly (and in any event within ten Business Days (or such longer period as may be agreed to by Agent in its sole discretion) of acquiring or obtaining such Collateral) deliver to Agent a duly executed Pledged Interests Addendum identifying such Pledged Interests;

(ii) Upon the occurrence and during the continuance of an Event of Default, following the written request of Agent, all sums of money and property paid or distributed in respect of the Investment Property that are received by any Grantor shall be held by the Grantors in trust for the benefit of Agent segregated from such Grantor's other property, and such Grantor shall deliver it forthwith to Agent in the exact form received;

(iii) Without the prior written consent of Agent, no Grantor shall make or consent to any amendment or other modification or waiver with respect to any Pledged Interests, or Pledged Partnership Agreement, or enter into any agreement or permit to exist any restriction with respect to any Pledged Interests, in each case, if the same is prohibited pursuant to the Loan Documents;

(iv) Each Grantor agrees that it will cooperate with Agent in obtaining all necessary approvals and making all necessary filings requested by Agent in its Permitted Discretion under federal, provincial, territorial, local, or foreign law to effect the perfection of the Security Interest on the Investment Property and, if an Event of Default has occurred and is continuing, to effect any sale or transfer thereof; and

(v) As to all partnership interests constituting Pledged Interests and issued under any Pledged Partnership Agreement, each Grantor hereby covenants that the Pledged Interests issued pursuant to such agreement (A) are not and shall not be dealt in or traded on securities exchanges or in securities markets, (B) do not and will not constitute investment company securities, and (C) are not and will not be held by such Grantor in a securities account. In addition, none of the Pledged Partnership Agreements, or any other agreements governing any of the Pledged Interests issued under any Pledged Partnership Agreement, provide or shall provide that such Pledged Interests are securities governed by the STA; provided, that Pledged Partnership Agreements, or any other agreements governing any of the Pledged Interests issued under any Pledged Partnership Agreement may provide that such Pledged Interests are securities governed by the STA so long as the applicable Grantor provides Agent with (1) prior written notice thereof, and (2) if such securities are certificated, delivery of such certificates, or if such securities are not certificated, a Control Agreement with respect to such securities.

(h) [Reserved].

(i) Transfers and Other Liens. Grantors shall not (i) sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any of the Collateral, except for Permitted Dispositions, Permitted Liens and other transactions expressly permitted under the Credit Agreement, or (ii) create or permit to exist any Lien upon or with respect to any of the Collateral of any Grantor, except for Permitted Liens. The inclusion of Proceeds in the Collateral shall not be deemed to constitute Agent's consent to any sale or other disposition of any of the Collateral except as expressly permitted by this Agreement or the other Loan Documents.

(j) Controlled Accounts; Controlled Investments.

(i) Each Grantor shall (A) establish and maintain cash management services of a type and on terms reasonably satisfactory to Agent at one or more of the banks set forth on Schedule 4 (each a "Controlled Account Bank"), and shall take reasonable steps to ensure that all of its Account Debtors forward payment of the amounts owed by them directly to such Controlled Account Bank, and (B) deposit or cause to be deposited promptly, and in any event no later than the second Business Day after the date of receipt thereof, all of their Collections (including those sent directly by their account debtors to a Grantor) into a bank account of such Grantor (any such account that is not an Excluded Account, a "Controlled Account") at one of the Controlled Account Banks;

(ii) Each Grantor shall, no later than 120 days after the Closing Date (or such later date as Agent may agree to in its sole discretion), establish and maintain Controlled Account Agreements with Agent and the applicable Controlled Account Bank with respect to Controlled Accounts maintained at such bank, in form and substance reasonably acceptable to Agent. Each such Controlled Account Agreement shall provide, among other things, that (A) the Controlled Account Bank will comply with any instructions originated by Agent directing the disposition of the funds in such Controlled Account without further consent by the applicable Grantor and (B) upon the instruction of Agent (an "Activation Instruction"), the Controlled Account Bank will forward by daily sweep all amounts in the applicable Controlled Account to the Agent's Account. Agent agrees not to issue an Activation Instruction with respect to the Controlled Accounts unless a Liquidity Period has commenced and is continuing at the time such Activation Instruction is issued. Agent agrees to promptly issue to the applicable Controlled Account Bank a notice of Agent's rescission of an Activation Instruction and to otherwise use commercially reasonable efforts to rescind an Activation Instruction (the "Rescission") if a Liquidity Period no longer exists;

(iii) So long as no Default or Event of Default has occurred and is continuing, Borrowers may amend Schedule 3 or 4 to add or replace an account bank or bank account and shall upon

such addition or replacement provide to Agent an amended Schedule 3 or 4, as applicable; provided, however, that prior to the time of the opening of such Controlled Account (or when required under Section 5.12 in the case of a Controlled Account of a newly formed or acquired Subsidiary), the applicable Grantor and any prospective Controlled Account Bank shall have executed and delivered to Agent a Controlled Account Agreement; and

(iv) Other than amounts on deposit in Excluded Accounts, no Grantor will, and no Grantor will permit its Subsidiaries to, make, acquire, or permit to exist Permitted Investments consisting of cash, Cash Equivalents, or amounts credited to Deposit Accounts or Securities Accounts unless Grantor or its Subsidiary, as applicable, and the applicable bank or securities intermediary have entered into Control Agreements with Agent governing such Permitted Investments in order to perfect (and further establish) Agent's Liens in such Permitted Investments within the timeframe provided in Section 5.16 of the Credit Agreement.

(k) Name, Etc. No Grantor will, nor will any Grantor permit any of its Subsidiaries to, change its name, jurisdiction of organization or organizational identity (other than pursuant to a transaction permitted under Section 6.3 of the Credit Agreement); provided, that any Grantor or any of its Subsidiaries may change its name upon at least ten days prior written notice to Agent of such change (or such shorter period as Agent may agree to in its sole discretion).

(l) Fleet Assets. With respect to any Fleet Asset of any Grantor, each such Grantor shall comply with the Fleet Asset Perfection Requirements.

10. Relation to Other Security Documents. The provisions of this Agreement shall be read and construed with the other Loan Documents referred to below in the manner so indicated.

(a) Credit Agreement. In the event of any conflict between any provision in this Agreement and a provision in the Credit Agreement, such provision of the Credit Agreement shall control.

(b) Canadian Intellectual Property Security Agreements. The provisions of the Canadian Intellectual Property Security Agreements are supplemental to the provisions of this Agreement, and nothing contained in the Canadian Intellectual Property Security Agreements shall limited any of the rights or remedies of the Agent hereunder. In the event of any conflict between any provision in this Agreement and a provision in a Canadian Intellectual Property Security Agreement, such provision of this Agreement shall control.

11. Further Assurances.

(a) Each Grantor agrees that from time to time, at its own expense, such Grantor will promptly execute and deliver all further instruments and documents, and take all further action, that Agent may reasonably request, in order to perfect and protect the Security Interest granted hereby, to create, perfect or protect the Security Interest purported to be granted hereby or to enable Agent to exercise and enforce its rights and remedies hereunder with respect to any of the Collateral.

(b) Each Grantor authorizes the filing by Agent of financing or continuation statements, or amendments thereto, and such Grantor will execute and deliver to Agent such other instruments or notices, as Agent may reasonably request, in order to perfect and preserve the Security Interest granted or purported to be granted hereby.

(c) Each Grantor authorizes Agent at any time and from time to time to file, transmit, or communicate, as applicable, financing statements or financing change statements and amendments (i)

describing the Collateral as “all personal property of debtor” or “all assets of debtor” or words of similar effect, (ii) describing the Collateral as being of equal or lesser scope or with greater detail, or (iii) that contain any information required by the PPSA for the sufficiency or filing office acceptance of such financing statement, financing change statement or amendment, as the case may be. Each Grantor also hereby ratifies any and all financing statements, financing change statements or amendments previously filed by Agent in any jurisdiction.

(d) Each Grantor acknowledges that it is not authorized to file any financing statement, financing change statement or amendment or termination statement with respect to any financing statement or financing change statement filed to perfect Agent’s Lien in connection with this Agreement without the prior written consent of Agent.

12. Agent’s Right to Perform Contracts, Exercise Rights, etc. Upon the occurrence and during the continuance of an Event of Default, Agent (or its designee) (a) may proceed to perform any and all of the obligations of any Grantor contained in any contract, lease, or other agreement and exercise any and all rights of any Grantor therein contained as fully as such Grantor itself could, (b) shall have the right to use any Grantor’s rights under Intellectual Property Licenses in connection with the enforcement of Agent’s rights hereunder, including the right to prepare for sale and sell any and all Inventory and Equipment now or hereafter owned by any Grantor and now or hereafter covered by such licenses (but only to the extent (i) such license, sublicense, or agreement does not prohibit (and if such prohibition exists, is enforceable under the PPSA and applicable law) such use by Agent, and (ii) such Grantor will not be in default under such license, sublicense, or other agreement as a result of such use by Agent), and (c) shall have the right to request that any Equity Interests that are pledged hereunder be registered in the name of Agent or any of its nominees.

13. Agent Appointed Attorney-in-Fact. Each Grantor hereby irrevocably appoints Agent and any Receiver appointed by court or Agent as provided herein its attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, at such time as an Event of Default has occurred and is continuing under the Credit Agreement, to take any action and to execute any instrument which Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, including:

(a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in connection with the Accounts or any other Collateral of such Grantor;

(b) to receive and open all mail addressed to such Grantor and to notify postal authorities to change the address for the delivery of mail to such Grantor to that of Agent (other than with respect to mail from legal counsel for any Grantor or any of its Affiliates);

(c) to receive, indorse, and collect any drafts or other instruments, documents, Negotiable Collateral or Chattel Paper;

(d) to file any claims or take any action or institute any proceedings which Agent may deem necessary or advisable for the collection of any of the Collateral of such Grantor or otherwise to enforce the rights of Agent with respect to any of the Collateral;

(e) to repair, alter, or supply goods, if any, necessary to fulfill in whole or in part the purchase order of any Person obligated to such Grantor in respect of any Account of such Grantor;

(f) to use any Intellectual Property or Intellectual Property Licenses of such Grantor, including but not limited to any labels, Patents, Trademarks, trade names, URLs, domain names, Designs, Copyrights, or advertising matter, in preparing for sale, advertising for sale, or selling Inventory or other Collateral (but only to the extent (i) such license, sublicense, or agreement does not prohibit (and if such prohibition exists, is enforceable under the PPSA and applicable law) such use by Agent, and (ii) such Grantor will not be in default under such license, sublicense, or other agreement as a result of such use by Agent) and to collect any amounts due under Accounts, contracts or Negotiable Collateral of such Grantor; and

(g) without the obligation to do so, to bring suit in its own name to enforce the Intellectual Property and Intellectual Property Licenses and, if Agent shall commence any such suit, the appropriate Grantor shall, at the request of Agent, do any and all lawful acts and execute any and all proper documents reasonably required by Agent in aid of such enforcement.

To the extent permitted by law, each Grantor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement is terminated.

14. Agent May Perform. If any Grantor fails to perform any agreement contained herein, Agent may itself, upon prior written notice to Administrative Borrower (to the extent it is reasonably practicable for Agent to provide such notice), perform, or cause performance of, such agreement, and the reasonable out-of-pocket expenses of Agent incurred in connection therewith shall be payable, jointly and severally, by Grantors in accordance with the terms of the Credit Agreement.

15. Agent's Duties. The powers conferred on Agent hereunder are solely to protect Agent's interest in the Collateral, for the benefit of the Secured Parties, and shall not impose any duty upon Agent to exercise any such powers. Except for the safe custody of any Collateral in its actual possession and the accounting for moneys actually received by it hereunder, Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its actual possession if such Collateral is accorded treatment substantially equal to that which Agent accords its own property.

16. Collection of Accounts, Intangibles and Negotiable Collateral. At any time upon the occurrence and during the continuance of an Event of Default, Agent or Agent's designee may (a) notify Account Debtors of any Grantor that the Accounts, Intangibles, Chattel Paper or Negotiable Collateral of such Grantor have been assigned to Agent, for the benefit of the Secured Parties, or that Agent has a security interest therein, and (b) collect the Accounts, Intangibles and Negotiable Collateral of any Grantor directly, and any out-of-pocket collection costs and expenses shall constitute part of such Grantor's Secured Obligations under the Loan Documents.

17. Disposition of Pledged Interests by Agent. Except for any Pledged Interests consisting of Securities Entitlements, none of the Pledged Interests existing as of the date of this Agreement are, and none of the Pledged Interests hereafter acquired on the date of acquisition thereof will be, registered or qualified under the various applicable federal, provincial, state, territorial or foreign securities laws and regulations and disposition thereof after an Event of Default has occurred and is continuing may be restricted to one or more private (instead of public) sales in view of the lack of such registration. Each Grantor understands that in connection with such disposition, Agent may approach only a restricted number of potential purchasers and further understands that a sale under such circumstances may yield a lower price for the Pledged Interests than if the Pledged Interests were registered and qualified pursuant to applicable federal, provincial, state, territorial or foreign securities laws and regulations and sold on the open market.

Each Grantor, therefore, agrees that: (a) if Agent shall, pursuant to the terms of this Agreement, sell or cause the Pledged Interests or any portion thereof to be sold at a private sale, Agent shall have the right to rely upon the advice and opinion of any nationally recognized brokerage or investment firm (but shall not be obligated to seek such advice and the failure to do so shall not be considered in determining the commercial reasonableness of such action) as to the best manner in which to offer the Pledged Interest or any portion thereof for sale and as to the best price reasonably obtainable at the private sale thereof, and (b) such reliance shall be conclusive evidence that Agent has handled the disposition in a commercially reasonable manner.

18. Voting and Other Rights in Respect of Pledged Interests.

(a) Upon the occurrence and during the continuation of an Event of Default (unless such Event of Default is an Event of Default specified in Section 8.4 or 8.5 of the Credit Agreement, in which case no such notice need be given), (i) Agent may, at its option, and with 3 Business Days' prior notice to any Grantor, and in addition to all rights and remedies available to Agent under any other agreement, at law, in equity, or otherwise, exercise all voting rights, or any other ownership or consensual rights (including any dividend or distribution rights) in respect of the Pledged Interests owned by such Grantor, but under no circumstances is Agent obligated by the terms of this Agreement to exercise such rights, and (ii) if Agent duly exercises its right to vote any of such Pledged Interests, each Grantor hereby appoints Agent, such Grantor's true and lawful attorney-in-fact and IRREVOCABLE PROXY to vote such Pledged Interests in any manner Agent deems advisable for or against all matters submitted or which may be submitted to a vote of shareholders, partners or members, as the case may be. The power-of-attorney and proxy granted hereby is coupled with an interest and shall be irrevocable.

(b) For so long as any Grantor shall have the right to vote the Pledged Interests owned by it, such Grantor covenants and agrees that, except in connection with a Permitted Disposition, a Permitted Lien, or any transfer permitted under Section 6.3 of the Credit Agreement, it will not, without the prior written consent of Agent, vote or take any consensual action with respect to such Pledged Interests which would materially adversely affect the rights of Agent, the other Secured Parties, or the value of the Pledged Interests.

(c) Each Grantor, in its capacities as a "Managing Partner" of each of its Subsidiaries (as applicable), hereby irrevocably:

(i) waives, to the extent not prohibited by applicable law, any and all provisions of any partnership agreement of each Subsidiary of such Grantor (as applicable) that (A) prohibit, restrict, condition or otherwise affect the grant hereunder of any Lien on any of the Pledged Interests (or any enforcement action which may be taken in respect of any such Lien, including, without limitation, any foreclosure upon, substitution of, or subsequent disposition of such Equity Interest by Agent or any other Secured Party) or (B) otherwise conflict with the terms of this Agreement; and

(ii) agrees that, notwithstanding anything to the contrary contained in any partnership agreement of each Subsidiary of such Grantor (as applicable), (A) such Grantor's pledge of its ownership interest in its Subsidiaries, including all economic rights, control rights and status rights as a "Managing Partner", pursuant to this Agreement to Agent, for the benefit of each Secured Party, and any transfer of such ownership interest in its Subsidiaries and such rights pursuant to the Agent's exercise of remedies in connection with such pledge shall be permitted under any such partnership or management agreement, limited liability company agreement, and operating agreement of each Subsidiary of such Grantor (as applicable) with no further action or approval required by Grantor, (B) Agent shall have the right, as set forth in and subject to the terms and conditions of this Agreement and the other Loan Documents (including the notice required under Section 16(a)), and without further approval of any Grantor and without

becoming a “Managing Partner” under any such partnership agreement of each Subsidiary of such Grantor (as applicable), to exercise the membership or partnership voting rights of the Grantor thereunder, and (C) following the transfer of all membership interests of a Subsidiary of such Grantor to the Agent or the transferee or designee of the Agent in accordance with the terms and conditions of this Agreement and the other Loan Documents, such pledging Grantor, at the election of the Agent or the transferee or designee of the Agent, as the case may be, shall cease to be a “Managing Partner”, as applicable, and shall have no further rights or powers under the partnership agreement of the applicable Subsidiary of such Grantor.

In furtherance of the foregoing, each Grantor hereby agrees that, by its signature below, this Agreement shall constitute the consent and approval of such Grantor under each such partnership agreement of each Subsidiary of such Grantor to each of the transactions contemplated hereby (including, without limitation, any foreclosure upon or subsequent disposition of such Equity Interest by Agent or any other Secured Party), to the extent any such consent or approval is required thereunder for all purposes.

19. Remedies. Upon the occurrence and during the continuance of an Event of Default:

(a) Agent may, and, at the instruction of the Required Lenders, shall exercise in respect of the Collateral, in addition to other rights and remedies provided for herein, in the other Loan Documents, or otherwise available to it, all the rights and remedies of a secured party on default under the PPSA or any other applicable law. Without limiting the generality of the foregoing, each Grantor expressly agrees that, in any such event, Agent without demand of performance or other demand, advertisement or notice of any kind (except a notice specified below of time and place of public or private sale) to or upon any Grantor or any other Person (all and each of which demands, advertisements and notices are hereby expressly waived to the maximum extent permitted by the PPSA or any other applicable law), may (subject to any notice required by applicable law) take immediate possession of all or any portion of the Collateral and (i) require Grantors to, and each Grantor hereby agrees that it will at its own expense and upon request of Agent forthwith, assemble all or part of the Collateral as directed by Agent and make it available to Agent at one or more locations where such Grantor regularly maintains Inventory, and (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of Agent’s offices or elsewhere, for cash, on credit, and upon such other terms as Agent may deem commercially reasonable. Each Grantor agrees that, to the extent notification of sale shall be required by law, at least ten days notification by mail to the applicable Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification and specifically such notification. Agent shall not be obligated to make any sale of Collateral regardless of any notification of sale having been given. Agent may adjourn any public sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Grantor agrees that the internet shall constitute a “place” for purposes of Section 63(2) of the PPSA. Each Grantor agrees that any sale of Collateral to a licensor pursuant to the terms of a license agreement between such licensor and a Grantor is sufficient to constitute a commercially reasonable sale (including as to method, terms, manner, and time) within the meaning of Section 63(2) of the PPSA.

(b) Agent may, and at the instruction of the Required Lenders, shall appoint or reappoint by instrument in writing, any Person or Persons, whether an officer or officers or an employee or employees of Agent or not, to be an interim receiver, receiver or receivers (hereinafter called a “Receiver”, which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom), or may institute proceedings in any court of competent jurisdiction for the appointment of such Receiver, and may remove any Receiver so appointed and appoint another in his/her/its stead. The Agent may from time to time fix the Receiver's remuneration and the Grantors shall pay the amount of such remuneration to the Agent. The Agent may appoint one or more Receivers and appoint another or others in his/her/its stead from time to time. A court need not appoint, ratify the appointment by

Agent, or otherwise supervise the manner of the actions, of any Receiver. Any such Receiver shall, so far as concerns responsibility for his/her/its acts, be deemed the agent of the applicable Grantor and not Agent or any of the Secured Parties, and neither Agent nor any Secured Party shall be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver or his/her/its servants, agents or employees. Subject to the provisions of the instrument appointing him/her/it and the provisions of applicable law, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of the applicable Grantor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the applicable Grantor, enter upon, use and occupy all premises owned or occupied by the applicable Grantor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on the applicable Grantor's business or as security for loans or advances to enable the Receiver to carry on the applicable Grantor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by Agent, all money received from time to time by such Receiver in carrying out his/her/its appointment shall be received in trust for and be paid over to Agent. Every such Receiver may, in the discretion of Agent, be vested with all or any of the rights and powers of Agent. Agent may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of this Section 19(b).

(c) Agent is hereby granted a license or other right to use, without liability for royalties or any other charge, each Grantor's Intellectual Property, including but not limited to, any labels, Patents, Trademarks, trade names, URLs, domain names, Designs, Copyrights, and advertising matter, whether owned by any Grantor or with respect to which any Grantor has rights under license, sublicense, or other agreements (including any Intellectual Property License) (but only to the extent (i) such license, sublicense, or agreement does not prohibit (and if such prohibition exists, is enforceable under the PPSA and applicable law) such use by Agent, and (ii) such Grantor will not be in default under such license, sublicense, or other agreement as a result of such use by Agent), as it pertains to the Collateral, in preparing for sale, advertising for sale and selling any Collateral, and each Grantor's rights under all licenses and all franchise agreements shall inure to the benefit of Agent.

(d) Agent may, in addition to other rights and remedies provided for herein, in the other Loan Documents, or otherwise available to it under applicable law and without the requirement of notice to or upon any Grantor or any other Person (which notice is hereby expressly waived to the maximum extent permitted by the PPSA or any other applicable law), (i) with respect to any Grantor's Deposit Accounts for which a Control Agreement has been executed, instruct the bank maintaining such Deposit Account for the applicable Grantor to pay the balance of such Deposit Account to or for the benefit of Agent, and (ii) with respect to any Grantor's Securities Accounts in which Agent's Liens are perfected by control under the PPSA, instruct the securities intermediary maintaining such Securities Account for the applicable Grantor to (A) transfer any cash in such Securities Account to or for the benefit of Agent, or (B) liquidate any financial assets in such Securities Account that are customarily sold on a recognized market and transfer the cash proceeds thereof to or for the benefit of Agent.

(e) Any cash held by Agent as Collateral and all cash proceeds received by Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied against the Secured Obligations in the order set forth in the Credit Agreement. In the event the proceeds of Collateral are insufficient to satisfy all of the Secured Obligations in full, each Grantor shall remain jointly and severally liable for any such deficiency.

(f) Each Grantor hereby acknowledges that the Secured Obligations arise out of a commercial transaction, and agrees that if an Event of Default shall occur and be continuing Agent shall

have the right to an immediate writ of possession without notice of a hearing. Agent shall have the right to the appointment of a receiver for the properties and assets of each Grantor, and each Grantor hereby consents to such rights and such appointment and hereby waives any objection such Grantor may have thereto or the right to have a bond or other security posted by Agent.

20. Remedies Cumulative. Each right, power, and remedy of Agent or any other Secured Party as provided for in this Agreement, the other Loan Documents or any Bank Product Agreement now or hereafter existing at law or in equity or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power, or remedy provided for in this Agreement, the other Loan Documents and the Bank Product Agreements or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Agent or any other Secured Party, of any one or more of such rights, powers, or remedies shall not preclude the simultaneous or later exercise by Agent or such other Secured Party of any or all such other rights, powers, or remedies.

21. Marshaling. Agent shall not be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Secured Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights and remedies hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, each Grantor hereby agrees that it will not invoke any law relating to the marshaling of collateral which might cause delay in or impede the enforcement of Agent's rights and remedies under this Agreement or under any other instrument creating or evidencing any of the Secured Obligations or under which any of the Secured Obligations is outstanding or by which any of the Secured Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each Grantor hereby irrevocably waives the benefits of all such laws.

22. Expenses. Grantors, jointly and severally, shall, to the extent required under the Credit Agreement, upon written demand, pay to Agent (or Agent, may charge to the Loan Account) all the Lender Group Expenses which Agent may incur in connection with (i) the administration of this Agreement, (ii) the custody, preservation, use or operation of, or, upon an Event of Default, the sale of, collection from, or other realization upon, any of the Collateral in accordance with this Agreement and the other Loan Documents, (iii) the exercise or enforcement of any of the rights of Agent hereunder or (iv) the failure by any Grantor to perform or observe any of the provisions hereof.

23. Merger, Amendments; Etc. THIS AGREEMENT, TOGETHER WITH THE OTHER LOAN DOCUMENTS, REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES. No waiver of any provision of this Agreement, and no consent to any departure by any Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No amendment of any provision of this Agreement shall be effective unless the same shall be in writing and signed by Agent and each Grantor to which such amendment applies.

24. Addresses for Notices. All notices and other communications provided for hereunder shall be given in the form and manner and delivered to Agent at its address specified in the Credit Agreement, and to any of the Grantors at Parent's and Borrowers' notice address specified in the Credit Agreement, or, as to any party, at such other address as shall be designated by such party in a written notice to the other party.

25. Continuing Security Interest: Assignments under Credit Agreement.

(a) This Agreement shall create a continuing security interest in the Collateral and shall (i) remain in full force and effect until the Obligations have been paid in full in accordance with the provisions of the Credit Agreement and the Revolver Commitments have expired or have been terminated, (ii) be binding upon each Grantor, and their respective successors and assigns, and (iii) inure to the benefit of, and be enforceable by, Agent, and its successors, transferees and assigns. Without limiting the generality of the foregoing clause (iii), any Lender may, in accordance with the provisions of the Credit Agreement, assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Lender herein or otherwise. Upon payment in full of the Secured Obligations in accordance with the provisions of the Credit Agreement and the expiration or termination of the Revolver Commitments, the Guarantee made and the Security Interest granted hereby shall terminate and all rights to the Collateral shall revert to Grantors or any other Person entitled thereto. At such time, upon any Grantor's request, Agent will authorize the filing of appropriate termination statements to terminate such Security Interest and will execute and deliver to any Grantor all documents, and take such other action, that any Grantor shall reasonably request to evidence such termination and release. No transfer or renewal, extension, assignment, or termination of this Agreement or of the Credit Agreement, any other Loan Document, or any other instrument or document executed and delivered by any Grantor to Agent nor any additional Revolving Loans or other loans made by any Lender to Borrowers, nor the taking of further security, nor the retaking or re-delivery of the Collateral to Grantors, or any of them, by Agent, nor any other act of any Secured Party, or any of them, shall release any Grantor from any obligation, except a release or discharge executed in writing by Agent in accordance with the provisions of the Credit Agreement. Agent shall not by any act, delay, omission or otherwise, be deemed to have waived any of its rights or remedies hereunder, unless such waiver is in writing and signed by Agent and then only to the extent therein set forth. A waiver by Agent of any right or remedy on any occasion shall not be construed as a bar to the exercise of any such right or remedy which Agent would otherwise have had on any other occasion.

(b) Each Grantor and each Guarantor agrees that, if any payment made by any Grantor, Guarantor, or other Person and applied to the Secured Obligations is at any time annulled, avoided, set, aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or the proceeds of any Collateral are required to be returned by any Secured Party to such Guarantor or Grantor, or its estate, trustee, receiver or any other party, including any Grantor, under any bankruptcy law, including the *Bankruptcy and Insolvency Act* (Canada) or the *Companies' Creditors Arrangement Act* (Canada), state, provincial, territorial or federal law, common law or equitable cause (each a "Voidable Transfer"), or because such Secured Party elects to do so on the reasonable advice of its counsel in connection with a claim that the payment, transfer, or incurrence is or may be a Voidable Transfer, then, as to any such Voidable Transfer, or the amount thereof that such Secured Party elects to repay, restore, or return (including pursuant to a settlement of any claim in respect thereof), and as to all reasonable and documented costs, expenses and legal counsel fees of such Secured Party related thereto, (i) the liability of the Loan Parties with respect to such amount or property paid, refunded, restored, or returned will automatically and immediately be revived, reinstated, and restored and will exist, and (ii) any Lien or other Collateral securing such liability shall be and remain in full force and effect, as fully as if such Voidable Transfer had never been made. If, prior to any of the foregoing, (A) any Lien or other Collateral securing any Grantor's liability hereunder shall have been released or terminated by virtue of the foregoing clause (a), or (B) any provision of the Guarantee hereunder shall have been terminated, cancelled or surrendered, such Lien, other Collateral or provision shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligations of any such Grantor in respect of any Lien or other Collateral securing such obligation or the amount of such payment.

(c) Upon consummation of a Permitted Disposition of Collateral by a Grantor to any Person (other than another Grantor) or upon the consummation of any Permitted Disposition or other transaction permitted pursuant to Section 6.3 or 6.4 of the Credit Agreement whereby any existing Grantor shall cease to be a Subsidiary of Parent, Agent shall promptly execute and deliver, upon the Administrative Borrower's written request therefor and so long as such release is authorized under Section 15.11(a) of the Credit Agreement, such releases or other evidence of termination of the Security Interest in such Collateral or, as applicable, the release of any such Grantor from its obligations (including its guarantee furnished under this Agreement), in each case, as reasonably requested by Administrative Borrower.

26. Survival. All representations and warranties made by the Grantors in this Agreement and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement and the making of any loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that Agent, Issuing Lender, or any Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any loan or any fee or any other amount payable under the Credit Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Revolver Commitments have not expired or terminated.

27. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; JUDICIAL REFERENCE PROVISION.

(a) THE VALIDITY OF THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.

(b) THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT MAY BE TRIED AND LITIGATED IN THE COURTS LOCATED IN THE CITY OF TORONTO, THE PROVINCE OF ONTARIO; PROVIDED, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND.

(c) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH GRANTOR AND AGENT HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH GRANTOR AND AGENT REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(d) EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS LOCATED IN THE CITY OF TORONTO, PROVINCE OF ONTARIO, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT SHALL AFFECT ANY RIGHT THAT AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(e) NO CLAIM MAY BE MADE BY ANY GRANTOR AGAINST AGENT, THE SWING LENDER, ANY OTHER LENDER, ISSUING LENDER, OR THE UNDERLYING ISSUER, OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT, OR ATTORNEY-IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, OR PUNITIVE DAMAGES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION HERewith, AND EACH GRANTOR HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

28. New Subsidiaries. Pursuant to Section 5.12 of the Credit Agreement, certain Subsidiaries (whether by acquisition or creation) of any Grantor are required to enter into this Agreement by executing and delivering in favor of Agent a Joinder to this Agreement in substantially the form of Annex 1. Upon the execution and delivery of Annex 1 by any such new Subsidiary, such Subsidiary shall become a Guarantor and a Grantor, in each case, hereunder with the same force and effect as if originally named as a Guarantor and Grantor, as applicable, herein. The execution and delivery of any instrument adding an additional Guarantor or Grantor as a party to this Agreement shall not require the consent of any Guarantor or Grantor hereunder. The rights and obligations of each Guarantor and Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Guarantor or Grantor hereunder.

29. Agent. Each reference herein to any right granted to, benefit conferred upon or power exercisable by the "Agent" shall be a reference to Agent, for the benefit of each Secured Party.

30. Composite Agreement. This Agreement is a composite security agreement covering Collateral located in various provinces and territories of Canada and in other jurisdictions and, as to any Collateral located in a particular jurisdiction, this Agreement shall be a separate security agreement enforceable against each Grantor without regard to the application of this Agreement to Collateral located in other jurisdictions. All provisions of this Agreement shall apply separately to the Collateral located in each separate jurisdictions with the same effect as if a separate security agreement with respect to that Collateral had been executed and delivered by the applicable Grantor.

31. Miscellaneous.

(a) This Agreement is a Loan Document. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed

counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement. The foregoing shall apply to each other Loan Document *mutatis mutandis*.

(b) Any provision of this Agreement which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof in that jurisdiction or affecting the validity or enforceability of such provision in any other jurisdiction. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

(c) Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement.

(d) Neither this Agreement nor any uncertainty or ambiguity herein shall be construed against any member of the Lender Group or any Grantor, whether under any rule of construction or otherwise. This Agreement has been reviewed by all parties and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of all parties hereto.

32. [Reserved].

33. ULC Limitation. Notwithstanding any provisions to the contrary contained in this Agreement, the Credit Agreement or any other document or agreement among all or some of the parties hereto, each Grantor is as of the date of this Agreement the sole registered and beneficial owner of all Pledged ULC Shares (if any) more particularly described in Schedule 1 to this Agreement and will remain so until such time as such Pledged ULC Shares are fully and effectively transferred into the name of Agent or any other person on the books and records of such ULC. Nothing in this Agreement, the Credit Agreement or any other document or agreement delivered among all or some of the parties hereto is intended to or shall constitute Agent or any person other than a Grantor to be a member or shareholder of any ULC until such time as written notice is given to the applicable Grantor and all further steps are taken so as to register Agent or other person as holder of the Pledged ULC Shares. The granting of the pledge and security interest pursuant to Section 3 does not make Agent a successor to any Grantor as a member or shareholder of any ULC, and neither Agent nor any of its respective successors or assigns hereunder shall be deemed to become a member or shareholder of any ULC by accepting this Agreement or exercising any right granted herein unless and until such time, if any, when Agent or any successor or assign expressly becomes a registered member or shareholder of any ULC. Each Grantor shall be entitled to receive and retain for its own account any dividends or other distributions if any, in respect of the Collateral, and shall have the right to vote such Pledged ULC Shares and to control the direction, management and policies of the ULC issuing such Pledged ULC Shares to the same extent as such Grantor would if such Pledged ULC Shares were not pledged to Agent or to any other person pursuant hereto. To the extent any provision hereof would have the effect of constituting Agent to be a member or shareholder of any ULC prior to such time, such provision shall be severed herefrom and ineffective with respect to the relevant Pledged ULC Shares without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral other than Pledged ULC Shares. Notwithstanding anything herein to the contrary (except to the extent, if any, that Agent or any of its successors or assigns hereafter expressly becomes a registered member or shareholder of any ULC), neither Agent nor any of its respective successors or assigns shall be deemed to have assumed or otherwise become liable for any debts or obligations of any ULC. Except upon the exercise by Agent or other persons of

rights to sell or otherwise dispose of Pledged ULC Shares or other remedies following the occurrence and during the continuance of an Event of Default, each Grantor shall not cause or permit, or enable any ULC in which it holds Pledged ULC Shares to cause or permit, Agent to: (a) be registered as member or shareholder of such ULC; (b) have any notation entered in its favour in the share register of such ULC; (c) be held out as member or shareholder of such ULC; (d) receive, directly or indirectly, any dividends, property or other distributions from such ULC by reason of Agent or other person holding a security interest in the Pledged ULC Shares; or (e) act as a member or shareholder of such ULC, or exercise any rights of a member or shareholder of such ULC, including the right to attend a meeting of such ULC or vote the shares of such ULC.

34. Amalgamation. Each Grantor acknowledges and agrees that, in the event it amalgamates with any other corporation or corporations, it is the intention of the parties hereto that the terms “Grantor” and “Grantors”, when used herein, shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the security interest granted hereby:

(a) shall extend to “Collateral” (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any “Collateral” thereafter owned or acquired by the amalgamated corporation, and

(b) shall secure all “Secured Obligations” (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to Agent and Secured Parties at the time of amalgamation and all “Secured Obligations” of the amalgamated corporation to Agent and Secured Parties thereafter arising. The security interest shall attach to all “Collateral” owned by each corporation amalgamating with any Grantor, and by the amalgamated company, at the time of the amalgamation, and shall attach to all “Collateral” thereafter owned or acquired by the amalgamated corporation when such becomes owned or is acquired.

35. Limitation Periods. To the extent that any limitation period applies to any claim for payment of the Secured Obligations or remedy for enforcement of the Secured Obligations, each Grantor and each Guarantor agrees that:

(a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;

(b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;

(c) any applicable limitation period shall not begin before an express demand for payment of the Secured Obligations is made in writing by the Agent to the applicable Grantor or Guarantor;

(d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Secured Obligations by the applicable Grantor or Guarantor; and

(e) this agreement is a “business agreement” as defined in the *Limitations Act, 2002* (Ontario).

36. Financing Statements. Each Grantor and Guarantor acknowledges receipt of an executed copy of this agreement and waives all rights to receive from the Agent a copy of any financing statement, financing change statement or verification statement filed or issue, as the case may be, at any time in respect of this agreement or any amendments to this agreement.

[signature pages follow]

IN WITNESS WHEREOF, the undersigned parties hereto have caused this Agreement to be executed and delivered as of the day and year first above written.

"Grantors"

3329003 CANADA INC.

3376249 CANADA INC.

4216849 CANADA INC.

DOUGLAS BRAUND INVESTMENTS LIMITED

MEGABUS CANADA INC.

TRENTWAY-WAGAR INC.

TRENTWAY-WAGAR (PROPERTIES) INC.

By: Farhaad D. Chanduwadia

Name: Farhaad Chanduwadia

Title: President

"Agent"

**WELLS FARGO BANK, NATIONAL
ASSOCIATION,**
a national banking association

By: 

Name: Robert H. Milhorat
Its Authorized Signatory

SCHEDULE 1**PLEDGED COMPANIES**

Name of Grantor	Name of Pledged Company	Number of Shares/Units	Class of Interests	Percentage of Class Owned	Percentage of Class Pledged	Certificate Nos.
Megabus Canada Inc.	4216849 Canada Inc.	200,000	Class "D" Preferred Shares	100%	100%	D-2
Megabus Canada Inc.	4216849 Canada Inc.	100	Class "A" Common Shares	100%	100%	4
3376249 Canada Inc.	Trentway-Wagar (Properties) Inc.	8,296	Class A Common Shares	100%	100%	CA-3
Trentway-Wagar (Properties) Inc.	Trentway-Wagar Inc.	37,204	Common Shares	100%	100%	CS-1
Trentway-Wagar (Properties) Inc.	Trentway-Wagar Inc.	2,500	First Preference Shares	100%	100%	FP-1
Trentway-Wagar Inc.	Douglas Braund Investments Limited	1,260	Common Shares	100%	100%	10
Trentway-Wagar Inc.	Douglas Braund Investments Limited	5,000	Preference Shares	100%	100%	11
Trentway-Wagar Inc.	Douglas Braund Investments Limited	750	Class "A" Shares	100%	100%	A-2

SCHEDULE 2

NAME; JURISDICTION OF ORGANIZATION; CHIEF EXECUTIVE OFFICE; REGISTERED
OFFICE AND HEAD OFFICE; CORPORATION NUMBERS; LOCATIONS OF TANGIBLE
COLLATERAL

Name	Jurisdiction of Organization	Chief Executive Office	Registered Office	Organizational Number
3329003 Canada Inc.	Canada (Federal)	160 State Route 17 North Paramus, NJ 07652-2902	5550 Monk Blvd., Montreal, Quebec, Canada H4C 3R8	357402-4
Megabus Canada Inc.	Ontario	160 State Route 17 North Paramus, NJ 07652-2902	66 Wellington Street West, Suite 4100, Toronto, Ontario, Canada M5K 1B7	959806
3376249 Canada Inc.	Canada (Federal)	160 State Route 17 North Paramus, NJ 07652-2902	66 Wellington Street West, Suite 4100, Toronto, Ontario, Canada M5K 1B7	337624-9
4216849 Canada Inc.	Canada (Federal)	160 State Route 17 North Paramus, NJ 07652-2902	5550 Monk Blvd., Montreal, Quebec, Canada H4C 3R8	421684-9
Trentway-Wagar (Properties) Inc.	Ontario	160 State Route 17 North Paramus, NJ 07652-2902	66 Wellington Street West, Suite 4100, Toronto, Ontario, Canada M5K 1B7	1615953
Trentway-Wagar Inc.	Ontario	160 State Route 17 North Paramus, NJ 07652-2902	66 Wellington Street West, Suite 4100, Toronto, Ontario, Canada M5K 1B7	1733234
Douglas Braund Investments Limited	Ontario	160 State Route 17 North Paramus, NJ 07652-2902	66 Wellington Street West, Suite 4100, Toronto, Ontario, Canada M5K 1B7	564384

Locations of Tangible Collateral:

Ontario and Quebec

SCHEDULE 3**DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS**

<u>Loan Party</u>	<u>Name of Depositary Bank</u>	<u>Address of Depositary Bank</u>	<u>Account Number</u>	<u>Excluded Account (Y/N)</u>
Trentway-Wagar Inc.	The Bank of Nova Scotia	111 Hunter Street West Peterborough, ON K9H 7G5	80002-00222-17	Y
Trentway-Wagar Inc.	The Bank of Nova Scotia	111 Hunter Street West Peterborough, ON K9H 7G5	80002-85619-15	Y
Trentway-Wagar Inc.	The Bank of Nova Scotia	111 Hunter Street West Peterborough, ON K9H 7G5	47696-02899-14	Y
Trentway-Wagar Inc.	The Bank of Nova Scotia	111 Hunter Street West Peterborough, ON K9H 7G5	47696-07606-17	Y
Trentway-Wagar Inc.	The Bank of Nova Scotia	111 Hunter Street West Peterborough, ON K9H 7G5	80002-13676-17	Y
Trentway-Wagar Inc.	The Bank of Nova Scotia	111 Hunter Street West Peterborough, ON K9H 7G5	80002-03313-17	Y
Trentway-Wagar (Properties) Inc.	The Bank of Nova Scotia	111 Hunter Street West Peterborough, ON K9H 7G5	80002-02851-10	N

SCHEDULE 4

CONTROLLED ACCOUNT BANKS

Loan Party	Name of Depositary Bank	Account Number
Trentway-Wagar (Properties) Inc.	The Bank of Nova Scotia	80002-02851-10

SCHEDULE 5

COPYRIGHTS

Nil.

SCHEDULE 6

INTELLECTUAL PROPERTY LICENSES


Nil.

SCHEDULE 7

PATENTS

Nil.

SCHEDULE 8**TRADEMARKS**

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
Trentway-Wagar Inc.	Canada	TRENTWAY WAGAR DESIGN 	App. No. 0788784 TMA472038	1995-07-31 1997-03-04
Trentway-Wagar Inc.	Canada	TRENTWAY- WAGAR	App. No. 0788777 TMA480763	1995-07-31 1997-08-18
Trentway-Wagar Inc.	Canada	TRENTWAY	App. No. 0794778 TMA467929	1995-10-16 1996-12-19
Trentway-Wagar Inc.	Canada	TRENTWAY TOURS	App. No. 0372569 TMA206187	1975-02-27 1975-03-27

SCHEDULE 9

LIST OF PPSA FILING JURISDICTIONS

Grantor	Jurisdiction
3329003 Canada Inc.	Ontario and Quebec
Megabus Canada Inc.	Ontario and Quebec
3376249 Canada Inc.	Ontario and Quebec
4216849 Canada Inc.	Ontario and Quebec
Trentway-Wagar (Properties) Inc.	Ontario and Quebec
Trentway-Wagar Inc.	Ontario and Quebec
Douglas Braund Investments Limited	Ontario and Quebec

SCHEDULE 10**VEHICLES AND VINS**

	Grantor	VIN	Year	Make	Model
1.	Trentway-Wagar (Properties) Inc.	2MG3JM8A4HW067806	2017	MCI	J4500
2.	Trentway-Wagar (Properties) Inc.	2MG3JM8A6HW067807	2017	MCI	J4500
3.	Trentway-Wagar (Properties) Inc.	2MG3JM8A8HW067808	2017	MCI	J4500
4.	Trentway-Wagar (Properties) Inc.	2MG3JM8AXHW067809	2017	MCI	J4500
5.	Trentway-Wagar Inc.	2MG3JMHA0BW065820	2011	MCI	J4500
6.	Trentway-Wagar Inc.	2MG3JMHA2BW065818	2011	MCI	J4500
7.	Trentway-Wagar Inc.	2MG3JMHA0BW065817	2011	MCI	J4500
8.	Trentway-Wagar Inc.	2MG3JMHA2BW065883	2011	MCI	J4500
9.	Trentway-Wagar Inc.	2MG3JMHA2BW065821	2011	MCI	J4500
10.	Trentway-Wagar Inc.	2MG3JMHA8BW065824	2011	MCI	J4500
11.	Trentway-Wagar Inc.	2MG3JMHA4BW065822	2011	MCI	J4500
12.	Trentway-Wagar Inc.	2MG3JMHAXBW065890	2011	MCI	J4500
13.	Trentway-Wagar Inc.	2MG3JMHA9BW065816	2011	MCI	J4500
14.	Trentway-Wagar Inc.	2MG3JMHA1BW065891	2011	MCI	J4500
15.	Trentway-Wagar Inc.	2MG3JMHA1BW065826	2011	MCI	J4500
16.	Trentway-Wagar Inc.	2MG3JMHA4BW065819	2011	MCI	J4500
17.	Trentway-Wagar Inc.	2MG3JMHAXBW065873	2011	MCI	J4500
18.	Trentway-Wagar Inc.	2MG3JMHA3BW065875	2011	MCI	J4500
19.	Trentway-Wagar Inc.	2MG3JMHAXBW065825	2011	MCI	J4500
20.	Trentway-Wagar Inc.	2MG3JMHA9BW065878	2011	MCI	J4500
21.	Trentway-Wagar Inc.	2MG3JMHA7BW065880	2011	MCI	J4500
22.	Trentway-Wagar Inc.	2MG3JMHA0BW065882	2011	MCI	J4500

	Grantor	VIN	Year	Make	Model
23.	Trentway-Wagar Inc.	2MG3JMHA8BW065886	2011	MCI	J4500
24.	Trentway-Wagar Inc.	2MG3JMHAXBW065887	2011	MCI	J4500
25.	Trentway-Wagar Inc.	2MG3JMHA1BW065888	2011	MCI	J4500
26.	Trentway-Wagar Inc.	2MG3JMHA3BW065889	2011	MCI	J4500
27.	Trentway-Wagar Inc.	2MG3JMHA6BW065871	2011	MCI	J4500
28.	Trentway-Wagar Inc.	2MG3JMHA8BW065872	2011	MCI	J4500
29.	Trentway-Wagar Inc.	2MG3JMHA1BW065874	2011	MCI	J4500
30.	Trentway-Wagar Inc.	2MG3JMHA5BW065876	2011	MCI	J4500
31.	Trentway-Wagar Inc.	2MG3JMHA0BW065879	2011	MCI	J4500
32.	Trentway-Wagar Inc.	2MG3JMHA9BW065881	2011	MCI	J4500
33.	Trentway-Wagar Inc.	2MG3JMHAXAW065614	2010	MCI	J4500
34.	Trentway-Wagar Inc.	2MG3JMHA1AW065615	2010	MCI	J4500
35.	Trentway-Wagar Inc.	2MG3JMHA7AW065618	2010	MCI	J4500
36.	Trentway-Wagar Inc.	2MG3JMHA7AW065621	2010	MCI	J4500
37.	Trentway-Wagar Inc.	2MG3JMHA0AW065623	2010	MCI	J4500
38.	Trentway-Wagar Inc.	2MG3JMHA5AW065617	2010	MCI	J4500
39.	Trentway-Wagar Inc.	2MG3JMHA3AW065616	2010	MCI	J4500
40.	Trentway-Wagar (Properties) Inc.	2M93JMHA88W064818	2008	MCI	J4500
41.	Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064819	2008	MCI	J4500
42.	Trentway-Wagar (Properties) Inc.	2M93JMHA68W064820	2008	MCI	J4500
43.	Trentway-Wagar (Properties) Inc.	2M93JMHA88W064821	2008	MCI	J4500
44.	Trentway-Wagar (Properties) Inc.	2M93JMHAX8W064822	2008	MCI	J4500
45.	Trentway-Wagar Inc.	2M93JMHA18W064823	2008	MCI	J4500
46.	Trentway-Wagar Inc.	2M93JMHA38W064824	2008	MCI	J4500

	Grantor	VIN	Year	Make	Model
47.	Trentway-Wagar (Properties) Inc.	2M93JMHA58W064825	2008	MCI	J4500
48.	Trentway-Wagar (Properties) Inc.	2M93JMHA98W064827	2008	MCI	J4500
49.	Trentway-Wagar Inc.	2M93JMHA48W064816	2008	MCI	J4500
50.	Trentway-Wagar (Properties) Inc.	2M93JMHA08W064828	2008	MCI	J4500
51.	Trentway-Wagar Inc.	2M93JMHA78W064826	2008	MCI	J4500
52.	Trentway-Wagar Inc.	2M93JMHA68W064817	2008	MCI	J4500
53.	Trentway-Wagar Inc.	2M93JMPA57W064162	2007	MCI	J4500
54.	Trentway-Wagar Inc.	2M93JMPA77W064163	2007	MCI	J4500
55.	Trentway-Wagar Inc.	2M93JMPA97W064164	2007	MCI	J4500
56.	Trentway-Wagar Inc.	2M93JMPA07W064165	2007	MCI	J4500
57.	Trentway-Wagar Inc.	2M93JMPA27W064166	2007	MCI	J4500
58.	Trentway-Wagar Inc.	2M93JMPA47W064167	2007	MCI	J4500
59.	Trentway-Wagar Inc.	2M93JMPA67W064168	2007	MCI	J4500
60.	Trentway-Wagar Inc.	2M93JMPA87W064169	2007	MCI	J4500
61.	Trentway-Wagar Inc.	2M93JMPA47W064170	2007	MCI	J4500
62.	Trentway-Wagar Inc.	2M93JMPA67W064171	2007	MCI	J4500
63.	Trentway-Wagar Inc.	2M93JMPA87W064172	2007	MCI	J4500
64.	Trentway-Wagar Inc.	2M93JMPAX7W064173	2007	MCI	J4500
65.	Trentway-Wagar Inc.	2M93JMPA17W064174	2007	MCI	J4500
66.	Trentway-Wagar Inc.	2M93JMPA37W064175	2007	MCI	J4500
67.	Trentway-Wagar Inc.	2M93JMPA57W064176	2007	MCI	J4500
68.	Trentway-Wagar Inc.	2M93JMPA77W064177	2007	MCI	J4500
69.	Trentway-Wagar Inc.	2M93JMPA97W064178	2007	MCI	J4500
70.	Trentway-Wagar Inc.	2M93JMPA07W064179	2007	MCI	J4500

	Grantor	VIN	Year	Make	Model
71.	Trentway-Wagar Inc.	2M93JMPA06W063550	2006	MCI	J4500
72.	Trentway-Wagar (Properties) Inc.	2M93JMPA56W063558	2006	MCI	J4500
73.	Trentway-Wagar (Properties) Inc.	2M93JMPA76W063559	2006	MCI	J4500
74.	Trentway-Wagar Inc.	2M93JMPA56W063561	2006	MCI	J4500
75.	Trentway-Wagar Inc.	2M93JMPA76W063562	2006	MCI	J4500
76.	Trentway-Wagar Inc.	2M93JMPA66W063567	2006	MCI	J4500
77.	Trentway-Wagar (Properties) Inc.	2PCH33499HC713827	2017	Prevost	H3-45
78.	Trentway-Wagar (Properties) Inc.	2PCH33490HC713828	2017	Prevost	H3-45
79.	Trentway-Wagar (Properties) Inc.	2PCH33492HC713829	2017	Prevost	H3-45
80.	Trentway-Wagar (Properties) Inc.	2PCH33491GC713352	2016	Prevost	H3-45
81.	Trentway-Wagar (Properties) Inc.	2PCH33493GC713353	2016	Prevost	H3-45
82.	Trentway-Wagar (Properties) Inc.	2PCH33495GC713354	2016	Prevost	H3-45
83.	Trentway-Wagar (Properties) Inc.	2PCH33497GC713355	2016	Prevost	H3-45
84.	Trentway-Wagar (Properties) Inc.	2PCH33499FC712982	2015	Prevost	H3-45
85.	Trentway-Wagar (Properties) Inc.	2PCH33490FC712983	2015	Prevost	H3-45
86.	Trentway-Wagar (Properties) Inc.	2PCH33492FC712984	2015	Prevost	H3-45
87.	Trentway-Wagar (Properties) Inc.	2PCH33494FC712985	2015	Prevost	H3-45
88.	Trentway-Wagar (Properties) Inc.	2PCH33498FC712987	2015	Prevost	H3-45
89.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712256	2013	Prevost	H3-45
90.	Trentway-Wagar (Properties) Inc.	2PCH33493DC712151	2013	Prevost	H3-45
91.	Trentway-Wagar (Properties) Inc.	2PCH33492DC712190	2013	Prevost	H3-45
92.	Trentway-Wagar (Properties) Inc.	2PCH33498DC712257	2013	Prevost	H3-45
93.	Trentway-Wagar (Properties) Inc.	2PCH33497DC712203	2013	Prevost	H3-45
94.	Trentway-Wagar (Properties) Inc.	2PCH33495DC712202	2013	Prevost	H3-45

	Grantor	VIN	Year	Make	Model
95.	Trentway-Wagar (Properties) Inc.	2PCH33490DC712219	2013	Prevost	H3-45
96.	Trentway-Wagar (Properties) Inc.	2PCH3349XDC712213	2013	Prevost	H3-45
97.	Trentway-Wagar (Properties) Inc.	2PCH33496DC712211	2013	Prevost	H3-45
98.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712043	2012	Prevost	H3-45
99.	Trentway-Wagar (Properties) Inc.	2PCH33496CC712045	2012	Prevost	H3-45
100.	Trentway-Wagar (Properties) Inc.	2PCH33493CC712049	2012	Prevost	H3-45
101.	Trentway-Wagar (Properties) Inc.	2PCH33495CC712053	2012	Prevost	H3-45
102.	Trentway-Wagar (Properties) Inc.	2PCH33499CC712055	2012	Prevost	H3-45
103.	Trentway-Wagar (Properties) Inc.	2PCH33492CC712057	2012	Prevost	H3-45
104.	Trentway-Wagar (Properties) Inc.	3ALACWFD8JDJM5194	2018	Freightliner	M2106
105.	Trentway-Wagar (Properties) Inc.	1FVACWDU2EHFP2165	2014	Freightliner	M2106
106.	Trentway-Wagar (Properties) Inc.	1FVACWDU0EHFJ9903	2014	Freightliner	M2106
107.	Trentway-Wagar (Properties) Inc.	1FVACWDU9EHFJ9902	2014	Freightliner	M2106
108.	Trentway-Wagar (Properties) Inc.	1FVACWDUXDHFA1788	2013	Freightliner	M2106
109.	Trentway-Wagar Inc.	1HVXWSKKXCJ613954	2012	International	
110.	Trentway-Wagar Inc.	4DRASAAN2CJ453805	2012	International	
111.	Trentway-Wagar Inc.	4DRBUSKN3CB627619	2012	International	
112.	Trentway-Wagar Inc.	4DRBUSKNXCB627620	2012	International	
113.	Trentway-Wagar Inc.	4DRBUSKN1CB627621	2012	International	
114.	Trentway-Wagar (Properties) Inc.	4DRASAAN4CJ453806	2012	International	
115.	Trentway-Wagar Inc.	4DRBUSKN5BB364502	2011	International	
116.	Trentway-Wagar Inc.	4DRBUSKN7BB364503	2011	International	
117.	Trentway-Wagar Inc.	4DRASAANXAH112110	2010	International	
118.	Trentway-Wagar (Properties) Inc.	4DRASAAP29H069640	2009	International	

	Grantor	VIN	Year	Make	Model
119.	Trentway-Wagar (Properties) Inc.	4DRASAAP69H069639	2009	International	
120.	Trentway-Wagar Inc.	RML2435	1967	Leyland	Routemaster
121.	Trentway-Wagar Inc.	NML607E	1967	Leyland	Routemaster
122.	Trentway-Wagar Inc.	RML2639	1967	Leyland	Routemaster
123.	Trentway-Wagar Inc.	RML2642	1967	Leyland	Routemaster
124.	4216849 Canada Inc.	RML2709	1967	Leyland	Routemaster
125.	Trentway-Wagar Inc.	RML2749	1967	Leyland	Routemaster
126.	Trentway-Wagar Inc.	JJD437D	1966	Leyland	Routemaster
127.	Trentway-Wagar Inc.	JJD392D	1966	Leyland	Routemaster
128.	Trentway-Wagar Inc.	JJD399D	1966	Leyland	Routemaster
129.	Trentway-Wagar Inc.	JJD450D	1966	Leyland	Routemaster
130.	Trentway-Wagar Inc.	RML2481	1966	Leyland	Routemaster
131.	Trentway-Wagar (Properties) Inc.	YE2DH82B0G2042888	2016	Van Hool	TD925
132.	Trentway-Wagar (Properties) Inc.	YE2DH13B1E2042739	2014	Van Hool	TD925
133.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042631	2013	Van Hool	TD925
134.	Trentway-Wagar (Properties) Inc.	YE2DH13B7D2042632	2013	Van Hool	TD925
135.	Trentway-Wagar (Properties) Inc.	YE2DH13B9D2042633	2013	Van Hool	TD925
136.	Trentway-Wagar (Properties) Inc.	YE2DH13B0D2042634	2013	Van Hool	TD925
137.	Trentway-Wagar (Properties) Inc.	YE2DH13B2D2042635	2013	Van Hool	TD925
138.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042636	2013	Van Hool	TD925
139.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042637	2013	Van Hool	TD925
140.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042638	2013	Van Hool	TD925
141.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042639	2013	Van Hool	TD925
142.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042640	2013	Van Hool	TD925

	Grantor	VIN	Year	Make	Model
143.	Trentway-Wagar (Properties) Inc.	YE2DH13B8D2042641	2013	Van Hool	TD925
144.	Trentway-Wagar (Properties) Inc.	YE2DH13BXD2042642	2013	Van Hool	TD925
145.	Trentway-Wagar (Properties) Inc.	YE2DH13B1D2042643	2013	Van Hool	TD925
146.	Trentway-Wagar (Properties) Inc.	YE2DH13B5D2042645	2013	Van Hool	TD925
147.	Trentway-Wagar (Properties) Inc.	YE2DH13B4D2042720	2013	Van Hool	TD925
148.	Trentway-Wagar (Properties) Inc.	YE2DH13B6D2042721	2013	Van Hool	TD925
149.	4216849 Canada Inc.	YE2DG11B992042452	2009	Van Hool	TD925
150.	Trentway-Wagar Inc.	4UZABRDU3ECFD3198	2012	Freightliner	
151.	Trentway-Wagar Inc.	4UZABRDTXBCAX5795	2011	Freightliner	
152.	Trentway-Wagar Inc.	4UZABRDT3BCAX5797	2011	Freightliner	
153.	Trentway-Wagar (Properties) Inc.	WDZBE7DCXE5870632	2014	Mercedes	Sprinter
154.	Trentway-Wagar Inc.	WDWBE7AC395425706	2009	Mercedes	Sprinter
155.	Trentway-Wagar (Properties) Inc.	YE2DG11B482042311	2008	VAN	TD925

ANNEX 1 TO CANADIAN GUARANTEE AND SECURITY AGREEMENT
FORM OF JOINDER

Joinder No. ____ (this “Joinder”), dated as of _____ 20 __, to the Canadian Guarantee and Security Agreement, dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Canadian Guarantee and Security Agreement”), by and among each of the parties listed on the signature pages thereto and those additional entities that thereafter become parties thereto, collectively, the “Grantors” and each, individually, a “Grantor”) and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association (“Wells Fargo”), in its capacity as agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, “Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower” and, together with those additional entities that become “Borrowers” under the Credit Agreement following the date thereof, collectively, the “Borrowers” and each a “Borrower”), the lenders party thereto as “Lenders” (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a “Lender”), and the Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, initially capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Canadian Guarantee and Security Agreement or, if not defined therein, in the Credit Agreement, and this Joinder shall be subject to the rules of construction set forth in Section 1(b) of the Canadian Guarantee and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*; and

WHEREAS, Grantors have entered into the Canadian Guarantee and Security Agreement in order to induce the Secured Parties to make certain financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements; and

WHEREAS, pursuant to Section 5.12 of the Credit Agreement and Section 28 of the Canadian Guarantee and Security Agreement, certain Subsidiaries of the Loan Parties, must execute and deliver certain Loan Documents, including the Guarantor and Security Agreement, and the joinder to the Canadian Guarantee and Security Agreement by the undersigned new Grantor or Grantors (collectively, the “New Grantors”) may be accomplished by the execution of this Joinder in favor of Agent, for the benefit of the Secured Parties; and

WHEREAS, each New Grantor (a) is an Affiliate of a Borrower and, as such, will benefit by virtue of the financial accommodations extended to Borrowers by the Secured Parties and (b) by becoming a Grantor will benefit from certain rights granted to the Grantors pursuant to the terms of the Loan Documents and the Bank Product Agreements;

NOW, THEREFORE, for and in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each New Grantor hereby agrees as follows:

1. In accordance with Section 28 of the Canadian Guarantee and Security Agreement, each New Grantor, by its signature below, becomes a “Grantor” and “Guarantor” under the Canadian Guarantee and Security Agreement with the same force and effect as if originally named therein as a “Grantor” and “Guarantor” and each New Grantor hereby (a) agrees to all of the terms and provisions of the Canadian Guarantee and Security Agreement applicable to it as a “Grantor” or “Guarantor” thereunder and (b) represents and warrants that the representations and warranties made by it as a “Grantor” or “Guarantor” thereunder are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that are already qualified or modified by materiality in the text thereof) on and as of the date hereof; provided, that to the extent any representations and warranties refer solely to an earlier date (including without limitation the Closing Date), such representations and warranties shall be deemed instead to refer to the date hereof. In furtherance of the foregoing, each New Grantor hereby (a) jointly and severally unconditionally and irrevocably guarantees as a primary obligor and not merely as a surety the full and prompt payment when due, whether upon maturity, acceleration, or otherwise, of all of the Guaranteed Obligations, and (b) unconditionally grants, assigns, and pledges to Agent, for the benefit of the Secured Parties, to secure the Secured Obligations, a continuing security interest in and to all of such New Grantor’s right, title and interest in and to the Collateral. Each reference to a “Grantor” or “Guarantor” in the Canadian Guarantee and Security Agreement shall be deemed to include each New Grantor. The Canadian Guarantee and Security Agreement is incorporated herein by reference.

2. Schedule 1, “Pledged Companies”, Schedule 2, Name; Chief Executive Office, Registered Office and Head Office; Corporation Numbers, Locations of Tangible Assets, Schedule 3, “Deposit Accounts and Securities Accounts”, Schedule 4, “Controlled Account Banks”, Schedule 5, “Copyrights”, Schedule 6 “Intellectual Property Licenses”, Schedule 7 “Patents”, Schedule 8 “Trademarks”, Schedule 9 “List of PPSA Filing Jurisdictions”, and Schedule 10, “Motor Vehicles and VINs”, attached hereto supplement Schedule 1, Schedule 2, Schedule 3, Schedule 4, Schedule 5, Schedule 6, Schedule 7, Schedule 8, Schedule 9 and Schedule 10 respectively, to the Canadian Guarantee and Security Agreement and shall be deemed a part thereof for all purposes of the Canadian Guarantee and Security Agreement.

3. Each New Grantor authorizes Agent at any time and from time to time to file, transmit, or communicate, as applicable, financing statements, financing change statements and amendments thereto (i) describing the Collateral as “all personal property of debtor” or “all assets of debtor” or words of similar effect, (ii) describing the Collateral as being of equal or lesser scope or with greater detail, or (iii) that contain any information required by the PPSA for the sufficiency or filing office acceptance. Each New Grantor also hereby ratifies any and all financing statements, financing change statements or amendments previously filed by Agent in any jurisdiction in connection with the Loan Documents.

4. Each New Grantor represents and warrants to Agent and each other Secured Party that this Joinder has been duly executed and delivered by such New Grantor and constitutes its legal, valid, and binding obligation, enforceable against it in accordance with its terms, except as enforceability thereof may be limited by bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium, or other similar laws affecting creditors’ rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

5. This Joinder is a Loan Document. This Joinder may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Joinder. Delivery of an executed counterpart of this Joinder by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Joinder. Any party delivering an executed counterpart of this Joinder by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Joinder but the failure to

deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Joinder.

6. The Canadian Guarantee and Security Agreement, as supplemented hereby, shall remain in full force and effect.

7. THIS JOINDER SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 27 OF THE CANADIAN GUARANTEE AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Joinder to the Canadian Guarantee and Security Agreement to be executed and delivered as of the day and year first above written.

“New Grantors”

[NAME OF NEW GRANTOR]

By: _____

Name: _____

Title: _____

[NAME OF NEW GRANTOR]

By: _____

Name: _____

Title: _____

“Agent”

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association

By: _____

Name: _____

Its Authorized Signatory

EXHIBIT A

PLEDGED INTERESTS ADDENDUM

This Pledged Interests Addendum, dated as of _____, 20__ (this “Pledged Interests Addendum”), is delivered pursuant to Section 9 of the Canadian Guarantee and Security Agreement referred to below. The undersigned hereby agrees that this Pledged Interests Addendum may be attached to that certain Canadian Guarantee and Security Agreement, dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Canadian Guarantee and Security Agreement”), made by the undersigned, together with the other Grantors named therein, to **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as Agent. Initially capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Canadian Guarantee and Security Agreement or, if not defined therein, in the Credit Agreement, and this Pledged Interests Addendum shall be subject to the rules of construction set forth in Section 1(a) of the Canadian Guarantee and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*. The undersigned hereby agrees that the additional interests listed on Schedule I shall be and become part of the Pledged Interests pledged by the undersigned to Agent in the Canadian Guarantee and Security Agreement and any pledged company set forth on Schedule I shall be and become a “Pledged Company” under the Canadian Guarantee and Security Agreement, each with the same force and effect as if originally named therein.

This Pledged Interests Addendum is a Loan Document. Delivery of an executed counterpart of this Pledged Interests Addendum by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Pledged Interests Addendum. If the undersigned delivers an executed counterpart of this Pledged Interests Addendum by telefacsimile or other electronic method of transmission, the undersigned shall also deliver an original executed counterpart of this Pledged Interests Addendum but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Pledged Interests Addendum.

The undersigned hereby certifies that the representations and warranties set forth in Section 8 of the Canadian Guarantee and Security Agreement of the undersigned are true and correct as to the Pledged Interests listed herein on and as of the date hereof.

THIS PLEDGED INTERESTS ADDENDUM SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 27 OF THE CANADIAN GUARANTEE AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this Pledged Interests Addendum to be executed and delivered as of the day and year first above written.

[_____]

By: _____

Name:

Title:

SCHEDULE I
TO
PLEDGED INTERESTS ADDENDUM

Pledged Interests

Name of Grantor	Name of Pledged Company	Number of Shares/Units	Class of Interests	Percentage of Class Owned	Certificate Nos.

EXHIBIT D

CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Canadian Intellectual Property Security Agreement”) is made this ____ day of _____, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, “Grantors” and each individually “Grantor”), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association (“Wells Fargo”), in its capacity as agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, “Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), each other borrower listed on the signature pages thereto (together with Administrative Borrower, and each other Subsidiary of Administrative Borrower that becomes a Borrower pursuant thereto are referred to hereinafter each individually as a “Borrower”, and individually and collectively, jointly and severally, as the “Borrowers”), the lenders party thereto as “Lenders” (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a “Lender”), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Secured Parties are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of Secured Parties, that certain Canadian Guarantee and Security Agreement, dated as of April 16, 2019 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Canadian Guarantee and Security Agreement”); and

WHEREAS, pursuant to the Canadian Guarantee and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of Secured Parties, this Canadian Intellectual Property Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

8. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Canadian Guarantee and Security Agreement or, if not defined therein, in the Credit Agreement, and this Canadian Intellectual Property Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Canadian Guarantee and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

9. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of the Secured Parties, to secure the Secured Obligations, a continuing security interest (referred to in this Canadian Intellectual Property Security Agreement as the “Security Interest”) in all of such Grantor’s right,

title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the “Intellectual Property Collateral”):

(a) all of its Intellectual Property and Intellectual Property Licenses including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, its Intellectual Property and Intellectual Property Licenses; and

(c) all products and proceeds (as that term is defined in the PPSA) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any of its Intellectual Property or any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Intellectual Property, or (iii) right to receive license fees, royalties, and other compensation under any Intellectual Property License; provided that any Canadian intent-to-use trademark applications, to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, shall constitute an Excluded Asset, provided that upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Collateral.

10. SECURITY FOR SECURED OBLIGATIONS. This Canadian Intellectual Property Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Canadian Intellectual Property Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the other Secured Parties or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

11. SECURITY AGREEMENT. The Security Interest granted pursuant to this Canadian Intellectual Property Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Secured Parties, pursuant to the Canadian Guarantee and Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Canadian Guarantee and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Canadian Intellectual Property Security Agreement and the Canadian Guarantee and Security Agreement, the Canadian Guarantee and Security Agreement shall control.

12. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Canadian Intellectual Property Security Agreement shall automatically apply thereto. Grantors hereby authorize Agent unilaterally to modify this Canadian Intellectual Property Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Canadian Intellectual Property Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent’s continuing security interest in all Collateral, whether or not listed on Schedule I.

13. COUNTERPARTS. This Canadian Intellectual Property Security Agreement is a Loan Document. This Canadian Intellectual Property Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Canadian Intellectual Property Security Agreement. Delivery of an executed counterpart of this

Canadian Intellectual Property Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Canadian Intellectual Property Security Agreement. Any party delivering an executed counterpart of this Canadian Intellectual Property Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Canadian Intellectual Property Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Canadian Intellectual Property Security Agreement.

14. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 27 OF THE CANADIAN GUARANTEE AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Canadian Intellectual Property Security Agreement to be executed and delivered as of the day and year first above written.

“Grantors”

[NAME OF GRANTOR]

By: _____

Name: _____

Title: _____

[NAME OF GRANTOR]

By: _____

Name: _____

Title: _____

“Agent”

ACCEPTED AND ACKNOWLEDGED BY:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association

By: _____

Name: _____

Its Authorized Signatory

SCHEDULE I
to
CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT

TRADEMARKS

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date

Trade Names

Common Law Trademarks

Trademarks Not Currently In Use

Trademark Licenses

PATENTS

Patent Registrations/Applications

[illegible]

Patent Licenses

COPYRIGHTS

Copyright Registrations/Applications

[illegible]

Copyright Licenses

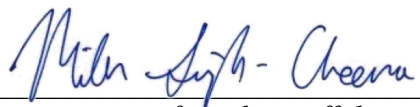
DESIGNS

Design Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date

Design Licenses

THIS IS EXHIBIT "AA" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024



A Commissioner for taking affidavits, etc.

CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Canadian Intellectual Property Security Agreement”) is made this 16th day of April, 2019 by and among the Grantor listed on the signature page hereof (the “Grantor”), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association (“Wells Fargo”), in its capacity as agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, “Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of April 16th, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), each other borrower listed on the signature pages thereto (together with Administrative Borrower, and each other Subsidiary of Administrative Borrower that becomes a Borrower pursuant thereto are referred to hereinafter each individually as a “Borrower”, and individually and collectively, jointly and severally, as the “Borrowers”), the lenders party thereto as “Lenders” (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a “Lender”), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Secured Parties are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that the Grantor shall have executed and delivered to Agent, for the benefit of Secured Parties, that certain Canadian Guarantee and Security Agreement, dated as of April 16th, 2019 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Canadian Guarantee and Security Agreement”); and

WHEREAS, pursuant to the Canadian Guarantee and Security Agreement, the Grantor is required to execute and deliver to Agent, for the benefit of Secured Parties, this Canadian Intellectual Property Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Canadian Guarantee and Security Agreement or, if not defined therein, in the Credit Agreement, and this Canadian Intellectual Property Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Canadian Guarantee and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. The Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of the Secured Parties, to secure the Secured Obligations, a continuing security interest (referred to in this Canadian Intellectual Property Security Agreement as the “Security Interest”) in all of the Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the “Intellectual Property Collateral”):

(a) all of its Intellectual Property and Intellectual Property Licenses including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, its Intellectual Property and Intellectual Property Licenses; and

(c) all products and proceeds (as that term is defined in the PPSA) of the foregoing, including any claim by the Grantor against third parties for past, present or future (i) infringement or dilution of any of its Intellectual Property or any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Intellectual Property, or (iii) right to receive license fees, royalties, and other compensation under any Intellectual Property License; provided that any Canadian intent-to-use trademark applications, to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, shall constitute an Excluded Asset, provided that upon submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use, such intent-to-use trademark application shall be considered Collateral.

3. SECURITY FOR SECURED OBLIGATIONS. This Canadian Intellectual Property Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Canadian Intellectual Property Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by the Grantor to Agent, the other Secured Parties or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving the Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Canadian Intellectual Property Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Secured Parties, pursuant to the Canadian Guarantee and Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Canadian Guarantee and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Canadian Intellectual Property Security Agreement and the Canadian Guarantee and Security Agreement, the Canadian Guarantee and Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain rights to any new trademarks, the provisions of this Canadian Intellectual Property Security Agreement shall automatically apply thereto. The Grantor hereby authorizes Agent unilaterally to modify this Canadian Intellectual Property Security Agreement by amending Schedule I to include any such new trademark rights of the Grantor. Notwithstanding the foregoing, no failure to so modify this Canadian Intellectual Property Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Canadian Intellectual Property Security Agreement is a Loan Document. This Canadian Intellectual Property Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Canadian Intellectual Property Security Agreement. Delivery of an executed counterpart of this Canadian Intellectual Property Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Canadian Intellectual Property Security Agreement. Any party delivering an executed counterpart of this

Canadian Intellectual Property Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Canadian Intellectual Property Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Canadian Intellectual Property Security Agreement.


7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 27 OF THE CANADIAN GUARANTEE AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Canadian Intellectual Property Security Agreement to be executed and delivered as of the day and year first above written.

“Grantor”

TRENTWAY-WAGAR INC.

By: 
Name: Farhaad Chanduwadia
Title: President

"Agent"

ACCEPTED AND ACKNOWLEDGED BY:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION,**
a national banking association


By: 

Name: Robert H. Milhoret
Its Authorized Signatory

SCHEDULE I
to
CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT

TRADEMARKS

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
Trentway-Wagar Inc.	Canada	TRENTWAY WAGAR DESIGN 	App. No. 0788784 TMA472038	1995-07-31 1997-03-04
Trentway-Wagar Inc.	Canada	TRENTWAY- WAGAR	App. No. 0788777 TMA480763	1995-07-31 1997-08-18
Trentway-Wagar Inc.	Canada	TRENTWAY	App. No. 0794778 TMA467929	1995-10-16 1996-12-19
Trentway-Wagar Inc.	Canada	TRENTWAY TOURS	App. No. 0372569 TMA206187	1975-02-27 1975-03-27

Trade Names

Nil.

Common Law Trademarks

Nil.

Trademarks Not Currently In Use

Nil.

Trademark Licenses

Nil.

PATENTS

Patent Registrations/Applications and Patent Licenses

Nil.

COPYRIGHTS

Copyright Registrations/Applications

Nil.

Copyright Licenses

Nil.

DESIGNS

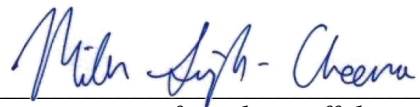
Design Registrations/Applications

Nil.

Design Licenses

Nil.

THIS IS EXHIBIT "**BB**" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is fluid and cursive, with the first name "Milin" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

CREDIT AGREEMENT

THIS CREDIT AGREEMENT is entered into as of December 11, 2020 (the “Closing Date”), by and among **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Project Kenwood Acquisition”), and together with each other entity party hereto as a Borrower on the date hereof, individually, a “Borrower” and collectively, jointly and severally, the “Borrowers”), each Person listed on the signature pages hereto as a “Guarantor” (together with any other Person that at any time guarantees all or any portion of the Obligations, individually, a “Guarantor” and collectively, jointly and severally, the “Guarantors”) and **WELLS FARGO BANK, NATIONAL ASSOCIATION** (“Lender”).

The parties agree as follows:

1. DEFINITIONS AND CONSTRUCTION

1.1 Definitions. As used in this Agreement, the following terms shall have the following definitions:

“Adjusted EBITDA” has the meaning set forth on Exhibit A.

“Adjusted Principal Amount” means as of any date of determination, an amount equal to the sum of (a) the initial principal amount of the Loan on the Funding Date and (b) the aggregate amount of PIK Interest accrued from the Funding Date up to and including such date of determination.

“Affiliate” means, as applied to any Person, any other Person who controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a Person, whether through the ownership of Equity Interests, by contract, or otherwise.

“Agreement” means this Credit Agreement.

“Anti-Corruption Laws” means: (a) the U.S. Foreign Corrupt Practices Act of 1977, (b) the U.K. Bribery Act 2010, and (c) any other anti-bribery or anti-corruption laws, regulations or ordinances in any jurisdiction in which any member of the Loan Party Group is located or doing business.

“Anti-Money Laundering Laws” means applicable laws or regulations in any jurisdiction in which any member of the Loan Party Group is located or doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto.

“Applicable Margin” means, as of any date of determination, three percent (3.00%) per annum.

“Authorized Person” means any one of the individuals identified as an officer of a Loan Party in writing as an authorized person and authenticated in accordance with Lender’s standard procedures for such authentication.

“Bankruptcy Code” means Title 11 of the United States Code.

“BHC Act Affiliate” of a Person means an “affiliate” (as such term is defined under and interpreted in accordance with, 12 U.S.C. 1841(k)) of such Person.

“Borrower” and “Borrowers” have the respective meanings set forth in the preamble to this Agreement.

“Borrower Certifications and Covenants” means borrower certifications and covenants, in substantially the form of the Borrower Certifications and Covenants for the Main Street New Loan Facility published as of June 11, 2020 or such later date prior to the Closing Date on the Federal Reserve Bank of Boston’s Website, or any other form approved by the SPV, which has been executed by the Borrowers in respect of the Loan.

“Business Day” means any day that is not a Saturday, Sunday, or other day on which banks are authorized or required to close in the State of New York.

“Capital Lease” means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP.

“CARES Act” means the Coronavirus Aid, Relief, and Economic Security Act, including all amendments, changes, requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, regardless of the date enacted, adopted, issued or implemented, together with other laws that effect provisions of the foregoing.

“Change in Law” means the occurrence after the Closing Date of: (a) the adoption or effectiveness of any law, rule, regulation, judicial ruling, judgment or treaty, (b) any change in any law, rule, regulation, judicial ruling, judgment or treaty or in the administration, interpretation, implementation or application by any Governmental Authority of any law, rule, regulation, guideline or treaty, or (c) the making or issuance by any Governmental Authority of any request, rule, guideline or directive, whether or not having the force of law; provided, that, notwithstanding anything in this Agreement to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith, and (ii) all requests, rules, guidelines or directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities shall, in each case, be deemed to be a “Change in Law,” regardless of the date enacted, adopted or issued.

“Change of Control” shall have the same meaning as set forth in the Existing Credit Agreement.

“Claim” has the meaning set forth in Section 9.8.

“Closing Date” has the meaning set forth in the preamble to this Agreement.

“Closing Date Assignment Agreement” means the Assignment and Assumption executed in blank by Lender, the SPV and each Loan Party, in the form published as of June 11, 2020 or such later date prior to the Closing Date on the Federal Reserve Bank of Boston’s Website, or any other form approved by the SPV.

“Co-Lender Agreement” means the Co-Lender Agreement Under the Main Street Lending Program executed in blank by Lender, the SPV and each Loan Party, in the form published as of June 11, 2020 or such later date prior to the Closing Date on the Federal Reserve Bank of Boston’s Website, or any other form approved by the SPV.

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

“Covered Entity” means any of the following:

(a) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Covered Party” has the meaning specified therefor in Section 10.6.

“Default” means an event, condition, or default that, with the giving of notice, the passage of time, or both, would be an Event of Default.

“Default Rate” means, for any Obligation (including, to the extent permitted by law, interest not paid when due), two percent (2.00%) per annum plus the interest rate otherwise applicable thereto.

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“Dollars” or “\$” means United States dollars.

“Equity Interests” means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock or partnership, limited liability company or other equity ownership or profit interests or units, preferred stock, or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Securities Exchange Act of 1934).

“Event of Default” has the meaning set forth in Section 8.1.

“Excluded Swap Obligation” means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the guaranty of such Loan Party of (including by virtue of the joint and several liability provisions of Section 10.7), or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder at the time the guaranty of such Loan Party or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guaranty or security interest is or becomes illegal.

“Existing Credit Agreement” means that certain Credit Agreement, dated as of April 16, 2019 by and among Borrowers, Guarantors, certain other Affiliates of Guarantors signatory thereto, Lender, as administrative agent and as a lender, and the other lenders signatory thereto, as in effect on the Closing Date (after giving effect to all amendments or other modifications occurring on or prior to the Closing Date) and attached as Exhibit E, and as amended, restated, supplemented or otherwise modified from time to time after the Closing Date in accordance with the terms of the Existing Credit Agreement.

“Existing Loan Documents” means the Loan Documents (as defined in the Existing Credit Agreement).

“Existing Outstanding and Undrawn Available Debt” means, with respect to Borrowers and their Selected Subsidiaries, all amounts borrowed under any loan facility, including unsecured or secured loans from any bank, non-bank financial institution, or private lender, as well as any publicly issued bonds or private placement facilities, which shall also include all unused commitments under any loan facility, excluding (a) any undrawn commitment that serves as a backup line for commercial paper issuance, (b) any undrawn commitment that is used to finance receivables (including seasonal financing of inventory), (c) any undrawn commitment that cannot be drawn without additional collateral and (d) any undrawn commitment that is no longer available due to change in circumstance.

“Funding Date” means the date on which Lender makes the Loan to the Borrowers, which shall be no later than three (3) Business Days following the Commitment Date (as defined in the SPV Commitment Letter).

“Governing Documents” means, with respect to any Person, the certificate or articles of incorporation, certificate of formation, by-laws, limited liability company agreement, operating agreement, partnership agreement or other organizational or governing documents of such Person.

“Governmental Authority” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, county, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supra-national bodies such as the European Union or the European Central Bank).

“Guarantor” has the meaning set forth in the preamble to this Agreement.

“Guaranty” means the Guaranty, dated of even date herewith, by each Loan Party in favor of Lender and any other guarantee of the Obligations at any time executed and delivered by a Loan Party in favor of Lender.

“Hedge Agreement” means a “swap agreement” as that term is defined in Section 101(53B)(A) of the Bankruptcy Code.

“Immaterial Subsidiary” has the meaning assigned to such term in the Existing Credit Agreement and is incorporated herein *mutatis mutandis*.

“Incorporated Provisions” has the meaning set forth in Section 1.7.

“Indemnified Liabilities” has the meaning set forth in Section 9.2.

“Indemnified Person” has the meaning set forth in Section 9.2.

“Insolvency Proceeding” means any proceeding commenced by or against any Person under any provision of the Bankruptcy Code or under any other Federal or State bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

“Interest Period” means, as to the Loan, (a) for the period beginning on the Closing Date and ending on the first anniversary of the Closing Date, the period commencing on the Closing Date and ending on the date one (1) month thereafter and, in the case of immediately successive Interest Periods, each successive Interest Period shall commence on the date on which the immediately preceding Interest Period expires; (b) for the period beginning on the first anniversary of the Closing Date, the period commencing on (and including) the first anniversary of the Closing Date and ending on the 15th of the month that is at least 30 calendar days following the first anniversary of the Closing Date; provided that, notwithstanding the actual number of days elapsed in this initial period, LIBOR shall be based upon 1-month LIBOR for such period; and (c) thereafter, the period commencing on (and including) the last day of the immediately preceding Interest Period and ending on the 15th of the month that is one (1) month thereafter; provided, in each case that, (x) if any Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day and (y) no Interest Period shall extend beyond the Maturity Date and any interest period that would shall be deemed to end on the Maturity Date.

“Lender” has the meaning set forth in the preamble to this Agreement.

“Lender Expenses” means all reasonable and documented out-of-pocket costs, expenses (including attorneys’ fees and legal expenses), filing fees and taxes paid or payable in connection with the preparation, amendment, restructuring, negotiation, execution, delivery, recording, administration, collection, liquidation, enforcement and defense of the Obligations, the Loan Documents and all other documents related thereto, including any amendments, supplements or consents which may hereafter be contemplated (whether or not executed) or entered into in respect thereof.

“Lender Payment Account” means such account of Lender as Lender may from time to time designate in writing to a Borrower as the Lender Payment Account for purposes of the Loan Documents.

“LIBOR” means the rate of interest per annum determined by Lender based on the rate for United States dollar deposits for delivery on the first day of each Interest Period for a period approximately equal to such Interest Period published by the ICE Benchmark Administration Limited, a United Kingdom company, at approximately 11:00 a.m., London time, two London Banking Days prior to the first day of such Interest Period (or if not so published, then as determined by Lender from another recognized source or interbank quotation).

“Lien” means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing.

“Loan” means the term loan made by Lender to the Borrowers under this Agreement.

“Loan Documents” means this Agreement, each Guaranty, the Borrower Certifications and Covenants, the Closing Date Assignment Agreement, the Co-Lender Agreement any note or notes executed by a Borrower in connection with this Agreement and payable to Lender, and any other instrument or agreement entered into, now or in the future, by any Loan Party in connection with this Agreement (but specifically excluding the Existing Loan Documents, all equipment leases and equipment financings, and all agreements for bank products provided by Lender including credit cards, purchase cards, debit cards, stored value cards, and cash management or related services).

“Loan Party” means any Borrower or any Guarantor.

“Loan Party Group” means (a) each Loan Party, (b) the parent of each Loan Party, (c) any Affiliate or Subsidiary of any Loan Party, (d) any guarantor of the Obligations, (e) the owner of any collateral securing any part of the Obligations, and (f) any officer, director or agent acting on behalf of any of the parties referred to in items (a) through (e) with respect to the Loan.

“London Banking Day” means any day on which dealings in Dollar deposits are conducted by and between banks in the London interbank Eurodollar market.

“Margin Stock” has the meaning as defined in Regulation U of the Board of Governors of the Federal Reserve System as in effect from time to time.

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

“Material Amount” means \$20,000,000.

“Material Indebtedness” means Indebtedness (as defined in the Existing Credit Agreement) of any Loan Party or any of its Subsidiaries (other than owing to Lender (whether or not owing hereunder, under the Existing Credit Agreement or otherwise)) in an aggregate principal amount exceeding \$20,000,000.

“Maturity Date” means the fifth anniversary following the Closing Date (or the immediately following Business Day if such date is not a Business Day).

“MSNLF” means the Main Street New Loan Facility as described in the CARES Act.

“Obligations” means all loans (including the Loan), debts, principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), premiums, liabilities, fees, expenses (and any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), and guaranties arising under the Loan Documents, all liabilities and obligations arising under or in connection with any Hedge Agreement between a Loan Party, or any of them, and Lender which was entered into in connection with the Loan Documents, and all covenants and duties of any other kind and description owing by any Loan Party arising out of, under, pursuant to, in connection with, or evidenced by any Loan Document and whether or not for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due, and all other expenses or other amounts that any Loan Party is required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents; provided that, anything to the contrary contained in the foregoing notwithstanding, the Obligations shall exclude (x) any Excluded Swap Obligation and (y) the Obligations (as defined in the Existing Credit Agreement). Without limiting the generality of the foregoing, the Obligations include the obligation to pay (i) the principal of the Loan, (ii) interest accrued on the Loan, (iii) Lender Expenses, (iv) fees payable under any Loan Document, and (v) indemnities and other amounts payable by any Loan Party under any Loan Document. Any reference in this Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations of the Obligations, both prior and subsequent to any Insolvency Proceeding.

“OFAC” means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Originating Lender” has the meaning set forth in Section 9.4.

“Origination Fee” has the meaning set forth in Schedule 2.3.

“Participation Agreement” means the Participation Agreement to be executed by and between the SPV and Lender, effectuating the participation of the Loan described in the SPV Commitment Letter, in the form published as of June 11, 2020 or such later date prior to the Closing Date on the Federal Reserve Bank of Boston’s Website, or any other form approved by the SPV.

“Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT Act of 2001, as amended).

“Person” means natural persons, corporations, limited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof.

“PIK Interest” has the meaning set forth in Section 2.3(a)(ii).

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. § 5390(c)(8)(D).

“QFC Credit Support” has the meaning specified therefor in Section 10.6.

“Sanction” or “Sanctions” means any and all economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and anti-terrorism laws imposed, administered or enforced from time to time by: (a) the United States, including those administered by OFAC, the U.S. State Department, the U.S. Department of Commerce, or through any existing or future Executive Order, (b) the United Nations Security Council, (c) the European Union, (d) the United Kingdom, or (e) any other Governmental Authority in any jurisdiction in which (i) any member of the Loan Party Group is located or conducts business, (ii) in which any of the proceeds of the Loan will be used, or (iii) from which repayment of the Loan will be derived.

“Selected Subsidiaries” means the following operating Subsidiaries: Coach USA, Inc.

“Solvent” shall mean, with respect to any Person on any date of determination, that on such date (i) the fair value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (ii) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (iii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including, without limitation, contingent and subordinated liabilities) as they become absolute and mature in the ordinary course of business on their respective stated maturities and are otherwise “solvent” within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; and (iv) such

Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting.

“SPV” means MS Facilities LLC, the special purpose vehicle set up by the Federal Reserve Bank of Boston to purchase participations in loans originated by Lender.

“SPV Commitment Letter” has the meaning set forth in Section 3.2(a).

“Subsidiary” means, with respect to any Person, a corporation, partnership, limited liability company, or other entity in which that Person directly or indirectly owns or controls the Equity Interests having ordinary voting power to elect a majority of the board of directors (or equivalent) of such corporation, partnership, limited liability company, or other entity.

“Supported QFC” has the meaning specified therefor in Section 10.6.

“Swap Obligation” means, with respect to any Loan Party, any obligation to pay or perform under any Hedge Agreement.

“Total Compensation” means “total compensation” (as defined in the CARES Act).

“Transaction Fee” has the meaning set forth in Schedule 2.3.

“Trigger Date” has the meaning set forth in Section 2.2(e).

“UCC” means the Uniform Commercial Code as in effect in the State of New York and any successor statute, as in effect from time to time.

“U.S. Special Resolution Regimes” has the meaning specified therefor in Section 10.6.

1.2 UCC Terms. Any terms used in this Agreement that are defined in the UCC shall be construed and defined as set forth in the UCC unless otherwise defined herein; provided, that, to the extent that the UCC is used to define any term herein and such term is defined differently in different Articles of the UCC, the definition of such term contained in Article 9 of the UCC shall govern.

1.3 Construction. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall” and vice-versa. Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document shall be construed as referring to such agreement, instrument or other document as from time to time amended, modified, supplemented, extended, renewed, restated or replaced (subject to any restrictions on such amendments, supplements or modifications set forth in any Loan Document), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import when used in any Loan Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision thereof, (d) all references in a Loan Document to Sections, Exhibits and Schedules shall be construed to refer to Sections of, and Exhibits and Schedules to, the Loan Document in which such references appear, (e) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing, recodifying, supplementing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (f) the words “asset”

and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights. Section headings in any Loan Document are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document. Each schedule and exhibit to this Agreement is incorporated by reference herein and is made a part of this Agreement. Any capitalized term used in any schedule or exhibit to this Agreement shall have the meaning assigned to such term herein, unless otherwise defined in such schedule or exhibit. Any reference to an obligation of a Borrower or a Loan Party or to the Borrowers or Loan Parties, or to any Borrower or any Loan Party, as the case may be, shall mean that each Borrower or each Loan Party, as the case may be, is jointly and severally liable with each other Borrower or Loan Party in respect of such obligation. No provision of any Loan Documents shall be construed against any party by reason of such party having, or being deemed to have, drafted the provision. Any reference to an agreement or other matter being “reasonably satisfactory” to Lender shall mean a determination made in the exercise of reasonable judgment from the perspective of a lender. Any reference to expenses of Lender in any Loan Document shall include all Lender Expenses. Notwithstanding any other provision contained herein, solely with respect to the treatment of a lease as an operating lease, all terms of an accounting or financial nature used herein shall be construed without giving effect to any election under Accounting Standards Codification Topic 842 regarding the treatment of a lease as an operating lease such that all leases that are or would be characterized as operating lease obligations prior to giving effect to Accounting Standards Codification Topic 842 shall be accounted for as operating lease obligations (and not as Capitalized Lease Obligations) for purposes of this Agreement notwithstanding the implementation of Accounting Standards Codification Topic 842.

1.4 Time References. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, all references to time of day refer to Eastern Time, as in effect in New York City on such day. For purposes of the computation of a period of time from a specified date to a later specified date, unless otherwise expressly provided, the word “from” means “from and including” and the words “to” and “until” each means “to and including”; provided, that, with respect to a computation of fees or interest payable to Lender, such period shall in any event consist of at least one full day.

1.5 Payment in Full. Any reference in any Loan Document to the satisfaction, repayment, or payment in full of the Obligations shall mean (a) the payment in full in cash of the principal and accrued and unpaid interest with respect to the Loan, (b) the payment in full in cash of all fees, charges and expenses that have accrued and are unpaid regardless of whether payment has been demanded or is otherwise due and (c) the receipt by Lender of cash collateral in order to secure any other contingent Obligations for which a claim or demand for payment has been made on or prior to such time or in respect of matters or circumstances known to Lender at such time that are reasonably expected to result in any loss, cost, damage, or expense (including attorneys’ fees and legal expenses), such cash collateral to be in such amount as Lender reasonably determines is appropriate to secure such contingent Obligations.

1.6 Resolution of Drafting Ambiguities. Each Loan Party acknowledges and agrees that it was represented by counsel in connection with the execution and delivery of the Loan Documents, that it and its counsel reviewed and participated in the preparation and negotiation of the Loan Documents and that any rule of construction to the effect that ambiguities are to be resolved against Lender as the drafting party shall not be applicable in the interpretation of the Loan Documents.

1.7 Interpretation Regarding Incorporation by Reference. The Borrowers agree that for the purposes of this Agreement the provisions that are incorporated by reference from the Existing Credit Agreement and the Existing Loan Documents shall be deemed to include defined terms, referenced provisions, schedules and other terms and provisions of the Existing Credit Agreement and Existing Loan Documents as required for the full interpretation and operation of the provisions incorporated by reference into this Agreement (collectively, together with all the incorporated provisions referenced in Sections 5.1

or 6.1 or other sections of this Agreement, the “Incorporated Provisions”) and shall be treated for the mutual benefit of Lender as if such provisions and definitions were set forth in this Agreement. To the extent any Incorporated Provisions include limited permitted exceptions or “baskets,” elections under the Existing Credit Agreement or amounts included in such exceptions, baskets or on schedules to the Existing Credit Agreement shall be deemed to be included in the same manner since the closing date of the Existing Credit Agreement or such other measurement period set forth in the Existing Credit Agreement and shall not be interpreted as being reset for the purposes of this Agreement. Unless interpretation is inappropriate under Lender’s reasonable interpretation, references to (a) the terms “Lenders” or similar terms used in the Existing Credit Agreement or the Existing Loan Documents that are contained in the Incorporated Provisions shall be interpreted to refer to Lender pursuant to this Agreement, (b) if the Obligations are secured, then references to collateral or similar references in the Incorporated Provisions shall be deemed to refer to the collateral securing this Agreement and if the Obligations are unsecured, then such references shall be deemed to refer to the collateral pursuant to the Existing Credit Agreement and the Existing Loan Documents and may be disregarded for purposes of this Agreement and (c) “Closing Date” or similar language in the Existing Credit Agreement and the Existing Loan Documents shall be deemed to be such closing date and not the Closing Date or Funding Date of this Agreement. In the event the indebtedness under the Existing Credit Agreement and Existing Loan Documents is repaid in full as required thereunder or terminated in accordance with their terms, the Incorporated Provisions as in effect on the date of such payment in full or termination shall continue to be deemed incorporated into this Agreement as set forth in this Section 1.7 regardless of such payment in full of the indebtedness thereunder or termination thereof.

1.8 Collateral Exclusions. No mortgage, deed of trust, deed to secure debt, or similar real estate collateral agreement (“Lien Document”), nor any personal property security agreement (“Other Security Agreement”), shall secure the Loan unless such Lien Document or Other Security Agreement specifically describes the Loan as a part of the indebtedness secured thereby. This exclusion shall apply notwithstanding the fact that such Lien Document or Other Security Agreement may appear to secure the Loan by virtue of a cross-collateralization provision or other provisions expanding the scope of the secured obligations.

2. MAIN STREET LOAN.

2.1 Loan.

(a) Subject to the terms and conditions of this Agreement and the other Loan Documents, and in reliance upon the representations and warranties set forth in this Agreement and the other Loan Documents, Lender agrees to make the Loan to the Borrowers on the Funding Date in a principal amount equal to \$35,000,000. Any principal amount of the Loan that is repaid may not be reborrowed.

2.2 Payments; Prepayments.

(a) Payments by the Borrowers. Except as otherwise expressly provided herein, all payments by a Borrower shall be made to the Lender Payment Account or such other place as Lender may designate in writing to a Borrower from time to time and shall be made in immediately available funds, no later than 1:30 p.m. on the dates specified herein. Any payment received by Lender later than 1:30 p.m. shall be deemed to have been received (unless Lender, in its discretion, elects to credit it on the date received) on the following Business Day and any applicable interest or fee shall continue to accrue until such following Business Day. All payments of Obligations shall be made in Dollars, without offset, counterclaim or defense of any kind, free and clear of (and without deduction for) any taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature now or hereafter imposed by any jurisdiction or by any political subdivision or taxing authority thereof or therein, and all interest, penalties or similar liabilities with respect thereto. If any payment is due on a day that is not a Business Day, the date for

payment shall be extended to the next succeeding Business Day. None of the Loan Parties or any of their Subsidiaries will fund any repayment of the Loan with proceeds of any property that is directly or indirectly derived from any transaction or activity that is prohibited by Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws, or that could otherwise cause Lender or any other party to any Loan Document to be in breach of Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws. The Borrowers authorize Lender to collect all amounts due to Lender from the Borrowers under this Agreement or any other Loan Document on the Funding Date (including for payment of the fees set forth on Schedule 2.3 and Lender Expenses) by (i) withholding a portion of the proceeds of the Loan made on the Funding Date or (ii) making an advance under the revolving credit facility under the Existing Credit Agreement (it being agreed that the Borrowers shall be deemed to have given any required notice set forth therein), in each case in an amount equal to such amounts due to Lender on the Funding Date. After the Funding Date, the Borrowers authorize Lender to collect all amounts due to Lender from the Borrowers under this Agreement or any other Loan Document (whether for principal, interest, fees or Lender Expenses) that have not been timely paid by debiting any deposit account maintained by any Borrower with Lender for the full amount thereof. Should there be insufficient funds in the Borrowers' deposit accounts with Lender to pay all such sums when due, the full amount of such deficiency shall be immediately due and payable by the Borrowers.

(b) Application of Payments. Subject to the other terms and conditions contained herein, Lender shall apply payments received or collected from a Borrower or for the account of a Borrower as follows: first, to the payment in full of any fees, indemnities, or expense reimbursements then due to Lender; second, to the payment in full of interest due in respect of the Loan; third, to the payment in full of principal in respect of the Loan, whether or not then due (such principal payments to be applied to the next scheduled principal payments due in direct order); fourth, to the payment in full of any Swap Obligations owed to Lender; and fifth, to pay or prepay any other Obligations, whether or not then due (to be applied in such order and manner as Lender directs).

(c) Optional Prepayments. The Borrowers may, upon at least three (3) Business Days' prior written notice to Lender, prepay the principal of the Loan at any time in whole or in part, without premium or penalty. Each prepayment made pursuant to this Section 2.2(c) shall be in minimum principal amounts of \$5,000,000 and in multiples of \$1,000,000, and each prepayment made after the first anniversary of the Closing Date shall be accompanied by the payment of accrued interest to the date of such payment on the amount prepaid and shall be applied in accordance with Section 2.2(b). For the avoidance of doubt, for any optional prepayments made prior to the first anniversary of the Closing Date, the Loan will continue to accrue PIK Interest at the lower principal amount after the date of such prepayment until the first anniversary date following the Closing Date.

(d) Amortization. The Borrowers shall repay the principal amount of the Loan in consecutive annual installments on the last Business Day on or preceding each anniversary of the Closing Date commencing on the third anniversary of the Closing Date as set forth below:

PAYMENT DATE	PRINCIPAL INSTALLMENT
Third anniversary of the Closing Date	15% of the Adjusted Principal Amount
Fourth anniversary of the Closing Date	15% of the Adjusted Principal Amount
Maturity Date	The remaining principal amount of the Loan

The outstanding unpaid principal balance and all accrued and unpaid interest on the Loan shall be due and payable on the earlier of (i) the Maturity Date, and (ii) the date on which the Loan otherwise becomes due and payable pursuant to the terms of this Agreement.

(e) Mandatory Prepayment. If, on any date (such date, a “Trigger Date”), the Board of Governors of the Federal Reserve System or a designee thereof has, after consultation with Lender, notified Lender in writing that any Borrower has materially breached, made a material misrepresentation with respect to or otherwise failed to comply with certifications in Section 2 (CARES Act Borrower Eligibility Certifications and Covenants) or Section 3 (FRA and Regulation A Borrower Eligibility Certifications) of the Borrower Certifications and Covenants in any material respect or that any such certification has failed to be true and correct in any material respect, then Lender shall promptly so notify the Borrowers and the Borrowers shall, no later than two (2) Business Days after such Trigger Date, prepay the Loan in full, along with any accrued and unpaid interest thereon.

(f) Indemnity for Returned Payments. If after any payment is applied to the payment of any of the Obligations, Lender is required to surrender or return such payment or proceeds to any Person for any reason, then the Obligations intended to be satisfied by such payment or proceeds shall be reinstated and continue and this Agreement shall continue in full force and effect as if such payment or proceeds had not been received by Lender. Each Loan Party shall be jointly and severally liable to pay to Lender, and does hereby agree to indemnify and hold Lender harmless for, the amount of any payments or proceeds surrendered or returned. This Section 2.2(f) shall remain effective notwithstanding any contrary action which may be taken by Lender in reliance upon such payment or proceeds. This Section 2.2(f) shall survive the payment in full of the Obligations and the termination of this Agreement.

(g) Crediting Payments. The receipt of any payment item by Lender shall not be required to be considered a payment on account unless such payment item is a wire transfer of immediately available funds made to the Lender Payment Account or unless and until such payment item is honored when presented for payment. Should any payment item not be honored when presented for payment, then the Borrowers shall be deemed not to have made such payment. Notwithstanding anything to the contrary contained herein, any payment item shall be deemed received by Lender only if it is received into the Lender Payment Account on a Business Day on or before 1:30 p.m. If any payment item is received into the Lender Payment Account on a non-Business Day or after 1:30 p.m. on a Business Day (unless Lender, in its discretion, elects to credit it on the date received), it shall be deemed to have been received by Lender as of the opening of business on the immediately following Business Day.

(h) Evidence of Debt. Lender may request that the Loan made by it be evidenced by a promissory note. In such event, each Borrower shall execute and deliver to Lender a promissory note payable to the order of Lender (or, if requested by Lender, to Lender and its registered assigns) and in a form approved by Lender. Thereafter, the Loan evidenced by such promissory note and interest thereon shall at all times be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

2.3 Interest and Fees.

(a) Rates and Payment of Interest.

(i) All Obligations, which shall be calculated at the average daily outstanding amount of the Loan during such Interest Period (other than for the initial Interest Period, which shall be calculated at the average daily outstanding amount of the Loan during such Interest Period beginning on the Funding Date), shall bear interest at LIBOR in effect from time to time, plus the Applicable Margin,

except, (A) for the avoidance of doubt, interest shall begin to accrue on the Funding Date upon the funding of the Loans, (B) Obligations shall bear interest at the Default Rate (whether before or after any judgment) automatically on and after an Event of Default under Section 8.1(d) and automatically upon written notice by Lender to a Borrower on and during the continuance of any other Event of Default so long as such Event of Default continues, and (C) as otherwise provided in Section 2.5. At the end of each Interest Period and subject to Schedule 2.5, the Loan shall automatically, and without further action, continue to bear interest at LIBOR with a one (1) month Interest Period plus the Applicable Margin.

(ii) Interest payments due and payable on the Obligations for the first year following the Closing Date shall be paid-in-kind in lieu of cash in arrears on the last day of each Interest Period (such paid-in-kind interest, "PIK Interest"); provided, that upon repayment of the Loan in full, all accrued and unpaid interest shall be paid in full in cash. The amount of PIK Interest payable for each such Interest Period shall be capitalized and added to the principal amount of the Loan on such date and shall thereafter be treated in all respects as outstanding principal under the Loan Documents on which further interest (including PIK Interest) shall accrue until the date the entire unpaid principal amount shall be paid in full. After the first year following the Closing Date, interest on the Obligations will be due and payable in cash in arrears on the last day of each Interest Period. All computations of fees and interest provided hereunder shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365/366-day year). Each determination by Lender of any interest, fees or interest rate hereunder shall be final, conclusive and binding for all purposes, absent manifest error. All fees shall be fully earned when due and shall not be subject to rebate, refund or proration.

(b) Indemnity. The Borrowers hereby indemnify Lender against any loss or expense (including any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain the Loan or from fees payable to terminate the deposits from which such funds were obtained) which may arise or be attributable to Lender's obtaining, liquidating or employing deposits or other funds acquired to effect, fund or maintain the Loan (i) as a consequence of any failure by the Borrowers to make any payment when due of any amount due hereunder in connection with the Loan or (ii) due to any payment or prepayment of any portion of the Loan on a date other than the last day of the Interest Period therefor. The amount of such loss or expense shall be determined, in Lender's sole discretion, based upon the assumption that Lender funded the Loan in the London interbank market and using any reasonable attribution, averaging or other methods which Lender deems appropriate and practical. A certificate of Lender setting forth the basis for determining such amount or amounts necessary to compensate Lender shall be delivered to the Borrowers and shall be conclusively presumed to be correct save for manifest error. All of the obligations of the Loan Parties under this Section 2.3(b) shall survive the repayment, satisfaction or discharge of all obligations under any Loan Document. Notwithstanding the foregoing or anything to the contrary contained herein, none of Lender nor any of its Affiliates shall have any liability with respect to any actions or omissions with respect to the submission of the Loan Documents (or any other documents, agreements or certificates) to the SPV or any other Governmental Authority as required under the MSNLF, or provision or transmission of information on behalf of the Borrowers or any of their Affiliates.

(c) Fees; Expenses. Each Borrower shall pay to Lender the fees and Lender Expenses in the amounts and at the time specified in Schedule 2.3.

2.4 Intent to Limit Charges to Maximum Lawful Rate. In no event shall the interest rate or rates payable under any Loan Document, plus any other amounts paid in connection herewith, exceed the highest rate permissible under any law that a court of competent jurisdiction shall, in a final determination, deem applicable. If at any time the interest rate set forth in any of the Loan Documents exceeds the maximum interest rate allowable under applicable law, the interest rate will be deemed to be such maximum interest rate allowable under applicable law.

2.5 Illegality; Market Conditions. Notwithstanding anything to the contrary contained herein, other than as a result of the occurrence of a Benchmark Transition Event or an Early Opt-in Election, as such terms are defined in Schedule 2.5, if (a) any Change in Law makes it unlawful for Lender to make or maintain the Loan based on LIBOR or (b) Lender determines in good faith (which determination shall, absent manifest error, be final and conclusive and binding upon all parties hereto) that (i) it has become impractical as a result of a circumstance that adversely affects the London interbank market or the position of Lender in such market to ascertain LIBOR (if applicable), (ii) LIBOR cannot be determined pursuant to the definition thereof, or (iii) adequate and fair means do not exist for ascertaining the interest rate applicable to the Loan on the basis provided for in the definition of LIBOR, then Lender shall give notice thereof to a Borrower and may require that the outstanding Loan made by Lender be converted immediately to a Loan bearing interest at the Benchmark Replacement (as such term is defined in Schedule 2.5) rate, or, provided that Lender reasonably believes that such rate complies with regulations promulgated by the Federal Reserve Board with respect to the Loan (or similarly made loans), otherwise at such other rate reasonably determined by Lender that complies with such regulations, in which event the outstanding Loan shall be so converted and all Obligations shall bear interest at such rate plus the Applicable Margin. Schedule 2.5 is incorporated herein by this reference.

2.6 Increased Costs. If any Change in Law shall: (a) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, Lender (except any reserve requirement reflected in LIBOR); (b) subject Lender to any taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature now or hereafter imposed by any jurisdiction or by any political subdivision or taxing authority thereof or therein, and all interest, penalties or similar liabilities with respect thereto of any kind whatsoever with respect to any Loan Document or the Loan made by it, or change the basis of taxation of payments to Lender in respect thereof; or (c) impose on Lender or the London interbank market any other condition, cost or expense affecting any Loan Document or the Loan, and the result of any of the foregoing shall be to increase the cost to Lender of making or maintaining the Loan, or to increase the cost to Lender or to reduce the amount of any sum received or receivable by Lender hereunder (whether of principal, interest or any other amount) then, upon request of Lender, each Borrower will pay to Lender, such additional amount or amounts as will compensate Lender, as the case may be, for such additional costs incurred or reduction suffered.

2.7 Capital Requirements. If Lender determines that any Change in Law affecting Lender or any lending office of Lender or Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on Lender's capital or on the capital of Lender's holding company, if any, as a consequence of any Loan Document or the Loan to a level below that which Lender or Lender's holding company could have achieved but for such Change in Law (taking into consideration Lender's policies and the policies of Lender's holding company with respect to capital adequacy), then from time to time each Borrower will pay to Lender such additional amount or amounts as will compensate Lender or Lender's holding company for any such reduction suffered.

2.8 Certificates for Reimbursement. A certificate of Lender setting forth the amount or amounts necessary to compensate Lender or its holding company, as the case may be, as specified in Section 2.6 or 2.7 and delivered to any Borrower shall be conclusive absent manifest error. Each Borrower shall pay Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

2.9 Delay in Requests. Failure or delay on the part of Lender to demand compensation pursuant to Section 2.6 or 2.7 shall not constitute a waiver of Lender's right to demand such compensation, provided that a Borrower shall not be required to compensate Lender pursuant to this Section 2.9 for any increased costs incurred or reductions occurring more than one hundred eighty (180) days prior to the date that Lender becomes aware of the event giving rise to Lender's claim for compensation therefor (except

that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180 day period referred to above shall be extended to include the period of retroactive effect thereof).

3. CONDITIONS; TERM OF AGREEMENT

3.1 Conditions Precedent to Effectiveness. The effectiveness of this Agreement is subject to the satisfaction of each of the following conditions:

(a) Executed Loan Documents. This Agreement, the Guaranty, the Closing Date Assignment Agreement, the Co-Lender Agreement, together with any other applicable Loan Documents, shall have been duly authorized, executed and delivered to Lender by the parties thereto.

(b) Closing Certificates; Etc. Lender shall have received each of the following in form and substance reasonably satisfactory to Lender:

(i) Certificate of Secretary of each Loan Party. A certificate of an Authorized Person of each Loan Party certifying as to the incumbency and genuineness of the signature of each officer of such Loan Party executing Loan Documents to which it is a party and certifying that attached thereto is a true, correct and complete copy of (A) the Governing Documents of such Loan Party as in effect on the Closing Date and (B) resolutions duly adopted by the board of directors (or other governing body) of such Loan Party authorizing and approving the transactions contemplated hereunder and the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party.

(ii) Certificates of Good Standing. Certificates as of a recent date of the good standing of each Loan Party under the laws of its jurisdiction of incorporation, organization or formation (or equivalent), as applicable.

(iii) Opinion of Counsel. An opinion letter of Alston & Bird LLP as counsel to the Loan Parties, addressed to Lender with respect to the Loan Parties, the Loan Documents and such other matters as Lender shall reasonably request.

(c) Reserved.

(d) Reserved.

(e) Governmental and Third-Party Approvals. The Loan Parties shall have received all material governmental, shareholder and third-party consents and approvals necessary (or any other material consents as determined in the reasonable discretion of Lender) in connection with the transactions contemplated hereby, which shall be in full force and effect.

(f) Since the date of latest audited or reviewed financials of the Borrowers, there shall not have occurred any event or condition that has had or could be reasonably expected, either individually or in the aggregate, to have a Material Adverse Effect.

(g) Financial Statements. Lender will have received, in form and substance reasonably satisfactory to Lender, (i) copies of audited consolidated financial statements for the Loan Parties and their Subsidiaries for the three fiscal years most recently ended for which financial statements are available and interim unaudited financial statements for each quarterly period ended since the last audited financial statements for which financial statements are available, (ii) pro forma financial statements for the Loan Parties and their Subsidiaries for the four-quarter period (A) ended December 31, 2019, and (B) most recently ended prior to the Closing Date for which financial statements are available, in each case giving

pro forma effect to the transactions contemplated hereby and a pro forma balance sheet of the Loan Parties and their Subsidiaries as of the Closing Date giving pro forma effect to the transactions contemplated hereby as if the transactions contemplated hereby had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such other financial statements) and (iii) projections prepared by management of balance sheets, income statements and cashflow statements of the Loan Parties and their Subsidiaries, which will be quarterly for the first year after the Closing Date and annually thereafter for the term of the Loan (and which will not be inconsistent with information previously provided to Lender).

(h) Reserved.

(i) Existing Credit Agreement Amendment. The Existing Credit Agreement shall have been (or contemporaneously with the closing of the transactions contemplated hereby, shall be) amended in form and substance satisfactory to Lender.

(j) Main Street Loan Requirements.

(i) Lender shall have received the Borrower Certifications and Covenants, duly executed and delivered by each of the chief executive officer and the chief financial officer (or individuals performing similar functions) of each Borrower, in form and substance satisfactory to Lender.

(ii) Lender shall have received (A) the financial records required to be delivered under Section 4 of the Borrower Certifications and Covenants, including a detailed calculation of the Borrowers' (and, if relevant, the Borrowers' affiliates' and Selected Subsidiaries') 2019 Adjusted EBITDA reflecting only the adjustments permitted pursuant to the methodology required by Lender, (B) reasonably detailed calculations demonstrating that after giving effect to the incurrence of the Loan, the ratio of (1) Existing Outstanding and Undrawn Available Debt as of the Closing Date plus the aggregate initial principal amount of the Loan to (2) Adjusted EBITDA for the trailing twelve month period ended December 31, 2019 shall not exceed 4.00:1.00, and (C) any other requested information or documentation in order to demonstrate that the maximum amount of the Loan does not exceed the lesser of (1) \$35,000,000 and (2) the amount that would bring the Borrowers' total outstanding and undrawn available debt up to, but not in excess of, four times the sum of Borrowers' 2019 Adjusted EBITDA (or, if a Borrower is a holding company, four times the aggregate 2019 Adjusted EBITDA of the Selected Subsidiaries) on a pro forma basis after giving effect to the incurrence of the Loan.

(iii) To the extent the incurrence of the Loan would result in a mandatory prepayment (other than with respect to mandatory prepayments of de minimis amounts of indebtedness), Lender shall have received a written consent, waiver or amendment from the holders of such indebtedness, in form and substance reasonably satisfactory to Lender, as to the incurrence of the Loan and the waiver of such mandatory prepayment.

(iv) Lender shall have received such other documents and certifications required by Lender in connection with the MSNLF.

(k) Miscellaneous.

(i) Notice of Account Designation. Lender shall have received a Notice of Account Designation in the form substantially attached hereto as Exhibit B specifying the account or accounts to which the proceeds of the Loan made on the Funding Date are to be disbursed.

(ii) [Reserved].

(iii) Other Documents. All opinions, certificates and other instruments and all proceedings in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to Lender. Lender shall have received copies of all other documents, certificates and instruments reasonably requested thereby, with respect to the transactions contemplated by this Agreement.

(l) Representations and Warranties; No Default or Event of Default. The representations and warranties of each Loan Party or its Subsidiaries contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the Closing Date, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date). No Default or Event of Default shall have occurred and be continuing on the Closing Date.

3.2 Conditions Precedent to Funding. The obligation of Lender to make the Loan is subject to the satisfaction of each of the following conditions:

(a) SPV Commitment Letter. The receipt by Lender of a binding commitment letter (the “SPV Commitment Letter”) from the SPV that the SPV will purchase a participation interest in an amount equal to ninety-five percent (95%) of the aggregate principal amount of the Loan.

(b) Payment at Closing. The Borrowers shall have paid or made arrangements to pay contemporaneously with closing (i) to Lender the fees set forth or referenced in Schedule 2.3, (ii) to Lender all fees, charges and disbursements of counsel to Lender to the extent accrued and unpaid prior to or on the Funding Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (provided that such estimate shall not thereafter preclude a final settling of accounts between the Borrowers and Lender) and (iii) to any other Person such amount as may be due thereto in connection with the transactions contemplated hereby, including all taxes, fees and other charges in connection with the execution, delivery, recording, filing and registration of any of the Loan Documents. The Borrowers authorize Lender to collect all amounts due to Lender from the Borrowers under this Agreement or any other Loan Document on the Funding Date (including for payment of the fees set forth on Schedule 2.3 and Lender Expenses) by (i) withholding a portion of the proceeds of the Loan or (ii) making an advance under the revolving credit facility under the Existing Credit Agreement (it being agreed that the Borrowers shall be deemed to have given any required notice set forth therein), in each case, in an amount equal to such amounts due on the Funding Date.

(c) Representations and Warranties; No Default or Event of Default. The representations and warranties of each Loan Party or its Subsidiaries contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the Funding Date, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date). No Default or Event of Default shall have occurred and be continuing on the Funding Date, or shall result from the making of the Loan.

4. REPRESENTATIONS AND WARRANTIES

To induce Lender to enter into this Agreement and to induce Lender to make the Loan, (a) each of the representations and warranties under the Existing Credit Agreement and each of the Existing Loan Documents is incorporated herein by reference, *mutatis mutandis*, as of the Closing Date and the Funding Date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date), except as otherwise expressly provided herein, and (b) each Loan Party hereby represents and warrants to Lender the following, both before and after giving effect to the transactions contemplated to occur hereunder on the applicable date on which such representations and warranties are made or deemed to be made, which representations and warranties shall be made or deemed to be made on the Closing Date and the Funding Date and shall survive the execution and delivery of this Agreement:

4.1 Existing Credit Agreement. Each of the representations and warranties contained in the Existing Credit Agreement and the other Existing Loan Documents are true and correct in all material respects (except for any representation and warranty that is qualified by materiality or reference to Material Adverse Effect, which such representation and warranty shall be true and correct in all respects) on and as of the Closing Date or the Funding Date, as applicable, with the same effect as if made on and as of the Closing Date or the Funding Date, as applicable (except for any such representation and warranty that by its terms is made only as of an earlier date, which representation and warranty shall remain true and correct in all material respects as of such earlier date, except for any representation and warranty made as of an earlier date that is qualified by materiality or reference to Material Adverse Effect, which such representation and warranty shall be true and correct in all respects as of such earlier date).

4.2 Main Street Representations.

(a) Taking into account the extension of the Loan to be made to the Borrowers on the Funding Date, the Loan Parties have a reasonable basis to believe that they have the ability to meet their financial obligations for at least ninety (90) days and do not expect to file for bankruptcy during such ninety (90) days.

(b) The Borrowers have delivered to Lender prior to the Closing Date the Borrower Certifications and Covenants and such Borrower Certifications and Covenants are true and correct in all respects.

(c) The Borrowers are Eligible Borrowers (as defined in the CARES Act).

(d) As of the Closing Date, there are no material changes to the financial calculations previously delivered by the Borrowers pursuant to Section 3.1(j)(ii)(B) of this Agreement.

(e) As of the Closing Date, (i) each Selected Subsidiary is an operating subsidiary selected by the Borrowers to provide a guarantee for the Loan on a joint and several basis, (ii) each Selected Subsidiary is an Eligible Borrower (as defined in the CARES Act) and (iii) the maximum Loan available to the Borrowers is calculated based on the aggregate 2019 Adjusted EBITDA of the Selected Subsidiaries.

4.3 Solvency. Each Loan Party is Solvent.

5. AFFIRMATIVE COVENANTS.

As of the Closing Date and until all Obligations are paid in full or this Agreement has been terminated pursuant to Article 7, each Loan Party covenants as follows:

5.1 Incorporated Affirmative Covenants. Each of the affirmative covenants in the Existing Credit Agreement (other than the affirmative covenants set forth in Sections 5.2, 5.6 (solely with respect to the obligations to (x) name Lender as loss payee or additional insured or to otherwise deliver certificates of insurance or the related policies to the Lender or (y) comply with clause (b) thereof), 5.7, 5.13, 5.14, 5.15, 5.16, 5.18 and 5.19 of the Existing Credit Agreement), including, without limitation, the financial covenants set forth in Section 7 of the Existing Credit Agreement, is incorporated herein by reference, *mutatis mutandis*.

5.2 Main Street Covenants.

(a) Each Loan Party shall use commercially reasonable efforts and shall undertake good-faith efforts to maintain payroll and retain employees, in light of its capacities, the economic environment, its available resources, and the business need for labor.

(b) Notwithstanding any exceptions in any incorporated covenants, the Loan Parties and their Subsidiaries shall follow all compensation, stock repurchase, and capital distribution restrictions that apply to direct loan programs under Section 4003(c)(3)(A)(ii) of the CARES Act, except that a Loan Party that is an S corporation or other tax pass-through entity may, to the extent expressly permitted pursuant to the Existing Credit Agreement, make distributions to the extent reasonably required to cover its owners' tax obligations in respect of the entity's earnings.

(c) Each Loan Party shall comply with the following compensation limitations until twelve (12) months after the Loan is repaid: (i) for any employee or officer (excluding employees whose compensation is determined by a collective bargaining agreement in place prior to March 1, 2020) whose Total Compensation for the year ended December 31, 2019 exceeded \$425,000, Total Compensation for such employee during any 12-month period may not exceed Total Compensation levels for the year ended December 31, 2019, (ii) for any employee or officer whose Total Compensation for the year ended December 31, 2019 exceeded \$3,000,000, Total Compensation for such employee during any 12-month period may not exceed the sum of (A) \$3,000,000 million plus (B) 50% of the amount of Total Compensation for the year ended December 31, 2019 over \$3,000,000 million and (iii) for any Person subject to clause (i), severance upon termination may not exceed two times Total Compensation for the year ended December 31, 2019.

(d) As soon as available, but in any event within sixty (60) days after the end of each fiscal quarter of the Loan Parties, the Loan Parties shall deliver to Lender financial reporting in a form and substance reasonably acceptable to Lender setting forth the financial information, and where applicable reasonably detailed calculations of the required data, set forth on Exhibit C as at the end of such fiscal quarter of the Loan Parties, which financial reporting and calculations, in each case, shall be true and accurate in all material respects and, where applicable, present fairly in all material respects the financial condition of the Loan Parties for the period covered thereby in accordance with GAAP, consistently applied.

(e) As soon as available, but in any event within sixty (60) days after the end of each fiscal year of the Loan Parties, the Loan Parties shall deliver to Lender financial reporting in a form and substance reasonably acceptable to Lender setting forth the financial information, and where applicable reasonably detailed calculations of the required data, set forth on Exhibit D as at the end of such fiscal year of the Loan Parties, which financial reporting and calculations, in each case, shall be true and accurate in all material respects and, where applicable, present fairly in all material respects the financial condition of the Loan Parties for the period covered thereby in accordance with GAAP, consistently applied.

(f) The Loan Parties shall cooperate with and shall promptly provide Lender information requested to satisfy requirements applicable to MSNLF.

5.3 Compliance with Laws; OFAC; Sanctions, Etc. Each Loan Party shall comply with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority, other than laws, rules, regulations, and orders the non-compliance with which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. Each Loan Party will, and will cause each other member of the Loan Party Group to, (a) comply with Sanctions and (b) comply, in all material respects, with Anti-Money Laundering Laws and Anti-Corruption Laws.

6. NEGATIVE COVENANTS

As of the Closing Date and until all Obligations are paid in full or this Agreement has been terminated pursuant to Article 7, each Loan Party covenants as follows:

6.1 Incorporated Negative Covenants. Each of the negative covenants in the Existing Credit Agreement (other than the negative covenants set forth in Sections 6.2 and 6.12 of the Existing Credit Agreement) is incorporated herein by reference, *mutatis mutandis*.

6.2 Main Street Covenants.

(a) The Loan Parties shall refrain from prepaying the principal balance of, or paying any interest on, any indebtedness until the Loan is repaid in full; provided, that for the avoidance of doubt, nothing in this Section 6.2(a) shall prohibit (i) repaying the principal balance of, or paying any interest on, any indebtedness that is mandatory and due, (ii) repaying a line of credit (including a credit card) in accordance with any such Loan Party's normal course of business usage for such line of credit, (iii) taking on and paying additional indebtedness obligations required in the normal course of business and on standard terms, including inventory and equipment financing, provided that such indebtedness is secured only by the newly acquired property (e.g., inventory or equipment), and, apart from such security, is of equal or lower priority than the Loan, or (iv) refinancing maturing indebtedness.

(b) The Loan Parties will not seek to cancel or reduce any of their committed lines of credit with Lender or any other lender.

(c) The Loan Parties will not permit the Loan to be contractually subordinated to any other indebtedness of the Loan Parties, whether in or out of any Insolvency Proceeding. Notwithstanding the foregoing, the prohibition on contractual subordination set forth in this Section 6.2(c) with respect to the Loan does not prevent the incurrence of obligations that have mandatory priority under the Bankruptcy Code or other insolvency laws that apply to entities generally.

6.3 Use of Proceeds. Each Loan Party will not, and will not permit any of its Subsidiaries to, use the proceeds of the Loan made hereunder for any purpose other than (a) to pay the fees, costs, and expenses incurred in connection with this Agreement, the other Loan Documents, and the transactions contemplated hereby and thereby, and (b) thereafter, for working capital purposes; provided that no part of the proceeds of the Loan will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors of the Federal Reserve System. Each Loan Party will not, and will cause each other member of the Loan Party Group not to, directly or indirectly, use any of the Loan to fund, finance or facilitate any activities, business or transactions that would be prohibited by (i) Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws or (ii) Sanctions if conducted by Lender, or any other party hereto.

7. TERMINATION. To the extent the SPV either rejects Lender's request for the SPV Commitment Letter or fails to accept such request within fourteen (14) Business Days after such request is made, this Agreement and any other Loan Documents executed by any Person party hereto or thereto shall automatically terminate without any further action by any Person party hereto or thereto; provided, that notwithstanding anything to the contrary contained herein, Sections 9.2, 9.6, 9.7, 9.8, 9.9 and 9.10 shall survive any such termination in all respects.

8. EVENTS OF DEFAULT AND REMEDIES

8.1 Events of Default. The occurrence of any of the following will constitute an "Event of Default" under any Loan Document:

(a) Payments. Any Loan Party (i) fails to make any payment of principal or interest hereunder when due or (ii) fails to pay fees, Lender Expenses or any of the other Obligations within three (3) Business Days after the due date thereof.

(b) Covenants. (i) A Loan Party fails to perform any of the covenants contained in Sections 5.2, 5.3, 6.2 or 6.3, (ii) a Loan Party fails to perform any of the covenants contained in Sections 5.1 and 6.1 and such default continues for more than the applicable cure period set forth in the Existing Credit Agreement, or (iii) a Loan Party fails to perform any of the terms, covenants, conditions or provisions contained in any Loan Document other than those otherwise described in this Article 8 and, with respect to such failures that are susceptible of cure, such failure shall continue for thirty (30) days after the earlier of (i) the date on which such failure shall first become known to any officer of any Loan Party or (ii) the date on which written notice thereof is given to any Loan Party by Lender.

(c) Judgments. One or more judgments, orders, or awards for the payment of money in excess of the Material Amount in any one case or in the aggregate (except to the extent covered (other than to the extent of customary deductibles) by insurance pursuant to which the insurer has not denied or disputed coverage) is entered or filed against a Loan Party or any of its Subsidiaries (other than Immaterial Subsidiaries), or with respect to any of its assets, shall remain undischarged or unvacated for a period in excess of thirty (30) days or execution shall at any time not be effectively stayed, or any judgment other than for the payment of money, or injunction, attachment, garnishment or execution is rendered against a Loan Party or any of its Subsidiaries (other than Immaterial Subsidiaries) having a value in excess of the Material Amount in any one case or in the aggregate.

(d) Voluntary Bankruptcy, Involuntary Bankruptcy, Etc. (i) An Insolvency Proceeding is commenced by a Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) or (ii) an Insolvency Proceeding is commenced against a Loan Party, any of its Subsidiaries (other than an Immaterial Subsidiary) or all or any part of their properties and such petition or application is not dismissed within sixty (60) days after the date of its filing or such Loan Party or such Subsidiary (other than an Immaterial Subsidiary) shall file any answer admitting or not contesting such petition or application or indicates its consent to, acquiescence in or approval of, any such action or proceeding or the relief requested is granted sooner.

(e) Dissolution, Division or Liquidation. Any Loan Party or any of its directors, stockholders or members effects or takes any actions seeking to effect the dissolution, division, or liquidation of such Loan Party.

(f) Default Under Other Agreements. Any default occurs in respect of any Material Indebtedness and such default (i) consists of a failure to pay, when due, any principal of or interest on any such Material Indebtedness, or (ii) results in a right by the holder or holders of such Material Indebtedness

(or a trustee on behalf of such holder(s)) that is then exercisable but irrespective of whether actually exercised, to accelerate the maturity of such Loan Party's or its Subsidiary's obligations thereunder; provided that, notwithstanding the foregoing, any such default under a Capital Lease shall not give rise to a Default or Event of Default hereunder or under any other Loan Document unless (x) the holder (or holders) of such Material Indebtedness (or a trustee on behalf of such holder(s)) accelerates the maturity of such Loan Party's or its Subsidiary's obligations thereunder as a result of such default, or (y) such event of default is continuing for a period of more than 45 consecutive days.

(g) Representations, Etc. Any warranty, representation, certificate, statement, or record made in any Loan Document or delivered in writing to Lender in connection with any Loan Document proves to be untrue in any material respect (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality or Material Adverse Effect) as of the date of issuance or making or deemed making thereof.

(h) Guaranty. The obligation of any Loan Party under a Guaranty, or other Person under any guaranty of any Obligations, is limited or terminated by operation of law or by such Loan Party or other Person (other than in accordance with the terms of any Loan Document) or any Loan Party or such other Person repudiates or revokes or purports to repudiate or revoke such Guaranty or any such guaranty.

(i) Reserved.

(j) Loan Documents. The validity or enforceability of any Loan Document shall at any time for any reason (other than solely as the result of an action or failure to act on the part of Lender) be declared to be null and void, or a proceeding shall be commenced by a Loan Party, or by any Governmental Authority having jurisdiction over a Loan Party, seeking to establish the invalidity or unenforceability of any Loan Document, or a Loan Party shall deny that such Loan Party has any liability or obligation purported to be created under any Loan Document.

(k) Change of Control. A Change of Control shall occur, whether directly or indirectly.

(l) Cross-Acceleration. (i) Any Borrower or any Subsidiary shall fail to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any indebtedness (other than indebtedness under the Loan Documents) owing to Lender or any commonly controlled Affiliate of Lender, in each case beyond the applicable grace period with respect thereto, if any; or (ii) any Borrower or any Subsidiary shall fail to observe or perform any other agreement or condition relating to any such indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event occurs, the effect of which failure to make a payment, default or other event described in clause (i) or (ii) is to cause 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 clause (ii) shall not apply to 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 and under the documents providing for such indebtedness and such indebtedness is repaid when required under the documents providing for such indebtedness.

8.2 Remedies.

(a) At any time an Event of Default exists, Lender shall have any and all rights and remedies provided in any Loan Document, the UCC and other applicable law, all of which rights and remedies may be exercised without notice to or consent by a Loan Party, except as such notice or consent

is expressly provided for under any applicable Loan Document or required by applicable law. All rights, remedies and powers granted to Lender under any Loan Document, the UCC or other applicable law are cumulative, are not exclusive and are enforceable, in Lender's discretion, alternatively, successively, or concurrently on any one or more occasions, and shall include the right to apply to a court of equity for an injunction to restrain a breach or threatened breach by a Loan Party of any Loan Document.

(b) Without limiting the generality of the foregoing, at any time an Event of Default exists, Lender may accelerate the payment of all or any portion of the Obligations upon notice to the Borrowers and demand immediate payment thereof to Lender (provided, that, upon the occurrence of any Event of Default described in Section 8.1(d), all Obligations shall automatically become immediately due and payable without notice).

9. NOTICES, AMENDMENTS, WAIVERS, INDEMNIFICATION, ETC.

9.1 Demand; Protest; Counterclaims, Etc. Each Loan Party waives demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, nonpayment at maturity, release, compromise, settlement, extension, or renewal of documents, instruments, chattel paper, and guarantees at any time held by Lender on which any Loan Party may in any way be liable. No notice to or demand on a Loan Party which Lender may elect to give shall entitle a Loan Party to any other or further notice or demand in the same, similar or other circumstances. Each Loan Party waives all rights to interpose any claims, deductions, setoffs or counterclaims of any nature (other than compulsory counterclaims) in any action or proceeding with respect to any Loan Document, the Obligations, or any matter arising therefrom or relating hereto or thereto.

9.2 Indemnification. Each Loan Party shall pay, indemnify, defend, and hold Lender and its Affiliates, officers, directors, employees, attorneys, and agents (each, an "Indemnified Person") harmless (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable and documented out-of-pocket fees and disbursements of attorneys, experts, or consultants and all other reasonable and documented costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), at any time asserted against, imposed upon, or incurred by any of them (a) in connection with or as a result of or related to the execution and delivery, enforcement, performance, or administration (including any restructuring or workout with respect hereto) of any Loan Document, or the transactions contemplated thereby, (b) with respect to any actual or prospective investigation, litigation, or proceeding related to any Loan Document, the making of the Loan or the use of the proceeds of the Loan, or any act, omission, event, or circumstance in any manner related thereto, and (c) in connection with or arising out of any presence or release of hazardous materials at, on, under, to or from any assets or properties owned, leased or operated by any Loan Party or otherwise related to compliance with applicable environmental laws (each and all of the foregoing, the "Indemnified Liabilities"). The foregoing to the contrary notwithstanding, no Loan Party shall have any obligation to any Indemnified Person under this Section 9.2 with respect to any Indemnified Liability that a court of competent jurisdiction determines in a final non-appealable order to have resulted from the gross negligence or willful misconduct of such Indemnified Person or its officers, directors, employees, attorneys, or agents. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations. If any Indemnified Person makes any payment to any other Indemnified Person with respect to an Indemnified Liability as to which a Loan Party was required to indemnify the Indemnified Person receiving such payment, the Indemnified Person making such payment is entitled to be indemnified and reimbursed by each Loan Party with respect thereto. THE FOREGOING INDEMNITY SHALL APPLY TO EACH INDEMNIFIED PERSON WITH RESPECT TO INDEMNIFIED LIABILITIES WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF ANY NEGLIGENT ACT OR OMISSION OF SUCH INDEMNIFIED PERSON OR OF

ANY OTHER PERSON. Notwithstanding the foregoing or anything to the contrary contained herein, none of Lender or any of its Affiliates shall have any liability with respect to any actions or omissions with respect to the submission of the Loan Documents (or any other documents, agreements or certificates) to the SPV or any other Governmental Authority as required under the MSNLF, or provision or transmission of information on behalf of the Borrowers or any of their Affiliates.

9.3 Notices. Unless otherwise provided in this Agreement, all notices or demands relating to any Loan Document shall be in writing and shall be personally delivered or sent by registered or certified mail (postage prepaid, return receipt requested), overnight courier, or electronic mail (at such email addresses as a party may designate in accordance herewith). In the case of notices or demands to any Loan Party or Lender, as the case may be, they shall be sent to the address set forth next to its signature hereto. Any party hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other parties. All notices or demands sent in accordance with this Section 9.3 shall be deemed received on the earlier of the date of actual receipt or three (3) Business Days after the deposit thereof in the mail; provided, that, (a) notices sent by overnight courier service shall be deemed to have been given when received, (b) notices by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient) and (c) notices by electronic mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgment). Notices required to be provided in or in connection with any Incorporated Provision (including elections for baskets, pro forma calculations and similar information) shall also be provided by the Borrowers to Lender in accordance with the notice provisions of this Agreement. In addition, the Borrowers shall to provide Lender with at least ten (10) Business Days prior written notice of the execution of any facility that will replace the Existing Credit Agreement and prior written notice of any amendment, waiver or modification respecting the Existing Credit Agreement and in each case the Borrowers will promptly provide copies of such documents after such documents are effective.

9.4 Assignments; Successors; Participations. This Agreement shall bind and inure to the benefit of the respective successors and assigns of each of the parties; provided, that, no Loan Party may assign this Agreement or any rights or duties hereunder without Lender's prior written consent and any prohibited assignment shall be absolutely *void ab initio*. No consent to assignment by Lender shall release any Loan Party from its Obligations. Lender may assign the Loan Documents in whole or in part and its rights and duties thereunder or grant participations in the Obligations and no consent or approval by any Loan Party is required in connection with any such assignment or participation. Without limiting the foregoing, the Borrowers acknowledge and agree that Lender (for this purpose, "Originating Lender") reserves the right to, and shall be permitted to, sell or offer to sell participation interests in the Loan to the SPV; provided, that (i) the Originating Lender shall remain a "Lender" for all purposes of this Agreement and the other Loan Documents and the SPV shall not constitute a "Lender" hereunder or under the other Loan Documents and the Originating Lender's obligations under this Agreement shall remain unchanged, (ii) the Originating Lender shall remain solely responsible for the performance of such obligations and (iii) the Borrowers and Lender shall continue to deal solely and directly with the Originating Lender in connection with the Originating Lender's rights and obligations under this Agreement and the other Loan Documents, in each case, unless the participation interest of the SPV is elevated to an assignment as permitted under the CARES Act. Unless the participation interest of the SPV is elevated to an assignment as permitted under the CARES Act, the rights of the SPV only shall be derivative through the Originating Lender and the SPV shall not have any rights under this Agreement or the other Loan Documents or any direct rights as to the Borrowers or otherwise in respect of the Obligations. Notwithstanding the foregoing, the Borrowers and Lender acknowledge and agree that the SPV shall have the voting rights with respect to the Loan Documents pursuant to the terms of the Participation Agreement (and such voting rights shall be divisible to the extent the SPV exercises any of its voting rights pursuant to the Participation Agreement,

the Co-Lender Agreement or otherwise). For the avoidance of doubt and notwithstanding anything to the contrary contained herein, to the extent any of the terms of the Participation Agreement or the Co-Lender Agreement conflict with the terms of this Agreement, the provisions of the Participation Agreement or the Co-Lender Agreement, as applicable, shall apply.

9.5 Amendments; Waivers. No amendment or modification of any Loan Document shall be effective unless it has been agreed to by Lender and the Loan Parties party to such Loan Document in a writing that specifically states that it is intended to amend or modify such Loan Document. No failure by Lender to exercise any right, remedy, or option under any Loan Document, or delay by Lender in exercising the same, will operate as a waiver thereof. No waiver by Lender will be effective unless it is in writing, and then only to the extent specifically stated. No waiver by Lender on any occasion shall affect or diminish Lender's rights thereafter to require strict performance by any Loan Party of any provision of any Loan Document. Lender's rights under the Loan Documents will be cumulative and not exclusive of any other right or remedy that Lender may have.

9.6 GOVERNING LAW. THE VALIDITY OF THE LOAN DOCUMENTS (UNLESS EXPRESSLY OTHERWISE PROVIDED THEREIN), THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT THEREOF, THE RIGHTS OF THE PARTIES THERETO WITH RESPECT TO ALL MATTERS ARISING THEREUNDER OR RELATED THERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING THEREUNDER OR RELATED THERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

9.7 FORUM NON CONVENIENS. THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THE LOAN DOCUMENTS SHALL BE TRIED AND LITIGATED ONLY IN THE STATE OF NEW YORK AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK; PROVIDED, THAT, ANY SUIT SEEKING ENFORCEMENT AGAINST ANY OTHER PROPERTY MAY BE BROUGHT, AT LENDER'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE LENDER ELECTS TO BRING SUCH ACTION OR WHERE SUCH PROPERTY MAY BE FOUND. EACH LOAN PARTY AND LENDER WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 9.7.

9.8 WAIVER OF JURY TRIAL. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH LOAN PARTY AND LENDER HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF ANY LOAN DOCUMENT OR ANY TRANSACTION CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH LOAN PARTY AND LENDER REPRESENT THAT THEY HAVE REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

9.9 SUBMISSION TO JURISDICTION. EACH LOAN PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK AND THE STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO

ANY LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN ANY LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO ANY LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

9.10 WAIVER OF CLAIMS. NO CLAIM MAY BE MADE BY ANY LOAN PARTY AGAINST LENDER OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT, OR ATTORNEY-IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OR LOSSES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY ANY LOAN DOCUMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION THEREWITH, AND EACH LOAN PARTY HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

10. GENERAL PROVISIONS

10.1 Effectiveness; Section Headings; Severability. This Agreement shall be binding and deemed effective upon the satisfaction of the conditions precedent set forth in Section 3.1. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

10.2 Counterparts; Electronic Execution. This Agreement and the other Loan Documents may be executed in multiple counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. The words "executed," "signed," "signature," and words of like import as used above and elsewhere in this Agreement or any other Loan Document shall include, in addition to manually executed signatures, images of manually executed signatures transmitted by facsimile or other electronic format (including "pdf", "tif" or "jpg") and other electronic signatures (including any electronic sound, symbol, or process, attached to or logically associated with a contract or other record and executed or adopted by a Person with the intent to sign the record). The use of electronic signatures and electronic records (including any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including any State law based on the Uniform Electronic Transactions Act or the UCC. Each fully executed counterpart of this Agreement and any other Loan Document shall be deemed to be a duplicate original.

10.3 Patriot Act. Lender hereby notifies each Loan Party that pursuant to the requirements of the Patriot Act it is required to obtain, verify and record information that identifies each Person or corporation who opens an account or enters into a business relationship with it, which information includes the name and address of such Loan Party and other information that will allow Lender to identify such

Person in accordance with the Patriot Act and any other applicable law. Each Loan Party is hereby advised that the Loan is subject to satisfactory results of such verification. Lender shall have the right to periodically conduct due diligence on each Loan Party, its senior management and key principals and legal and beneficial owners. Each Loan Party agrees to cooperate in respect of the conduct of such due diligence and further agrees that the reasonable costs and charges for any such due diligence by Lender shall constitute Lender Expenses for which Lender is entitled to reimbursement as provided herein and be for the account of Borrowers.

10.4 Integration. The Loan Documents reflect the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the Closing Date. The foregoing to the contrary notwithstanding, all agreements for bank products, if any, are independent agreements governed by the written provisions of the agreements for them, which will remain in full force and effect, unaffected by any repayment, prepayments, acceleration, reduction, increase, or change in the terms of any credit extended hereunder, except as otherwise expressly provided in such agreement.

10.5 Disclosure. Section 17.9 of the Existing Credit Agreement is incorporated herein by reference, *mutatis mutandis*, as of the Closing Date including all amendments and modifications thereto made on or prior to the Closing Date. Further, the Loan Parties acknowledge that Lender may disclose information concerning the terms and conditions of the Loan Documents to the SPV or any other Governmental Authority as required under the MSNLF, including without limitation, the names and details of the Loan Parties, the amount of the Loan and interest rate, the overall costs, revenues and fees for the Loan, and the SPV or any other Governmental Authority may further disclose or publicize such information.

10.6 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, “QFC Credit Support” and each such QFC a “Supported QFC”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “U.S. Special Resolution Regimes”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States): In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

10.7 Joint and Several Liability.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Lender under

this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 10.7), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them. Accordingly, each Borrower hereby waives any and all suretyship defenses that would otherwise be available to such Borrower under applicable law.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due, whether upon maturity, acceleration, or otherwise, or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligations until such time as all of the Obligations are paid in full, and without the need for demand, protest, or any other notice or formality.

(d) The Obligations of each Borrower constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of the provisions of this Agreement (other than this Section 10.7(d)) or any other circumstances whatsoever.

(e) Without limiting the generality of the foregoing and except as otherwise expressly provided in this Agreement, each Borrower hereby waives presentments, demands for performance, protests and notices, including notices of acceptance of its joint and several liability, notice of any loan made under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Agreement, notices of the existence, creation, or incurring of new or additional Obligations or other financial accommodations or of any demand for any payment under this Agreement, notice of any action at any time taken or omitted by the Lender under or in respect of any of the Obligations, any right to proceed against any other Borrower or any other Person, to proceed against or exhaust any security held from any other Borrower or any other Person, to protect, secure, perfect, or insure any Lien on any property subject thereto or exhaust any right to take any action against any other Borrower, any other Person, or any collateral, to pursue any other remedy in the Lender's power whatsoever, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement), any right to assert against the Lender, any defense (legal or equitable), set-off, counterclaim, or claim which any Borrower may now or at any time hereafter have against any other Borrower or any other party liable to Lender, any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Obligations or any security therefor, and any right or defense arising by reason of any claim or defense based upon an election of remedies by the Lender including any defense based upon an impairment or elimination of such Borrower's rights of subrogation, reimbursement, contribution, or indemnity of such Borrower against any other Borrower. Without limiting the generality of the foregoing, each Borrower hereby assents to, and waives notice of, any extension or postponement of the time for the payment of any of the Obligations, the acceptance of any payment of any of the Obligations, the acceptance of any partial payment thereon, any waiver, consent or other action or acquiescence by the Lender at any time or times in respect of any default by any Borrower in the performance or satisfaction of any term, covenant, condition or provision of any Loan Document, any and all other indulgences whatsoever by the Lender in respect of any of the Obligations, and the taking, addition, substitution or release, in whole or in part, at any time or times, of any security for any of the Obligations or the addition, substitution or release, in whole or in part, of any

Borrower. Without limiting the generality of the foregoing, each Borrower assents to any other action or delay in acting or failure to act on the part of the Lender with respect to the failure by any Borrower to comply with any of its respective Obligations, including any failure strictly or diligently to assert any right or to pursue any remedy or to comply fully with applicable laws or regulations thereunder, which might, but for the provisions of this Section 10.7 afford grounds for terminating, discharging or relieving any Borrower, in whole or in part, from any of its Obligations, it being the intention of each Borrower that, so long as any of the Obligations remain unsatisfied, the Obligations of each Borrower shall not be discharged except by performance and then only to the extent of such performance. The Obligations of each Borrower shall not be diminished or rendered unenforceable by any winding up, reorganization, arrangement, liquidation, reconstruction or similar proceeding with respect to any other Borrower or the Lender. Each of the Borrowers waives, to the fullest extent permitted by law, the benefit of any statute of limitations affecting its liability hereunder or the enforcement hereof. Any payment by any Borrower or other circumstance which operates to toll any statute of limitations as to any Borrower shall operate to toll the statute of limitations as to each of the Borrowers. Each of the Borrowers waives any defense based on or arising out of any defense of any Borrower or any other Person, other than payment of the Obligations to the extent of such payment, based on or arising out of the disability of any Borrower or any other Person, or the validity, legality, or unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any Borrower other than payment of the Obligations to the extent of such payment. Lender may foreclose upon any collateral held by Lender by one or more judicial or nonjudicial sales or other dispositions, whether or not every aspect of any such sale is commercially reasonable or otherwise fails to comply with applicable law or may exercise any other right or remedy Lender may have against any Borrower or any other Person, or any security, in each case, without affecting or impairing in any way the liability of any of the Borrowers hereunder except to the extent the Obligations have been paid.

(f) Each Borrower represents and warrants to Lender that such Borrower is currently informed of the financial condition of the other Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Lender that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of the Borrowers' financial condition and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) The provisions of this Section 10.7 are made for the benefit of Lender and its successors and assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of Lender or any of its successors or assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations or to elect any other remedy. The provisions of this Section 10.7 shall remain in effect until all of the Obligations shall have been paid in full or otherwise fully satisfied. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by Lender upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 10.7 will forthwith be reinstated in effect, as though such payment had not been made.

(h) Each Borrower hereby agrees that it will not enforce any of its rights that arise from the existence, payment, performance or enforcement of the provisions of this Section 10.7, including rights of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of Lender against any Borrower, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from any Borrower, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security

solely on account of such claim, remedy or right, unless and until such time as all of the Obligations have been paid in full in cash. Any claim which any Borrower may have against any other Borrower with respect to any payments to Lender hereunder are hereby expressly made subordinate and junior in right of payment, without limitation as to any increases in the Obligations arising hereunder, to the prior payment in full in cash of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor. If any amount shall be paid to any Borrower in violation of the immediately preceding sentence, such amount shall be held in trust for the benefit of Lender, and shall forthwith be paid to Lender to be credited and applied to the Obligations and all other amounts payable under this Agreement, whether matured or unmatured, in accordance with the terms of this Agreement, or to be held as collateral for any Obligations or other amounts payable under this Agreement thereafter arising. Notwithstanding anything to the contrary contained in this Agreement, no Borrower may exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any other Borrower, including after payment in full of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Equity Interests of such other Borrower whether pursuant to this Agreement or otherwise.

[Signature Pages Follow.]

The parties have caused this Agreement to be executed as of the date on page 1.

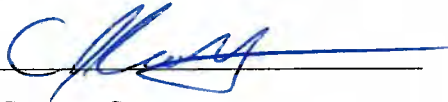
LENDER:

LOAN PARTIES:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**

PROJECT KENWOOD ACQUISITION, LLC

By



Name Cameron Scott

Title Vice President

By

Name:

Title:

Address:

Wells Fargo Bank, National Association
1800 Century Park East, Suite 1100
Los Angeles, CA 90067
Attn: Business Finance Division Manager
Email: Cameron.Scott@wellsfargo.com

**349 FIRST STREET URBAN RENEWAL
CORP.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA,
INC.
BARCLAY AIRPORT SERVICE, INC.
BARCLAY TRANSPORTATION SERVICES,
INC.
BUTLER MOTOR TRANSIT, INC.
CAM LEASING, LLC
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
CHENANGO VALLEY BUS LINES, INC.
COACH LEASING, INC.
COACH USA ADMINISTRATION, INC.
COACH USA, INC.
COACH USA ILLINOIS, INC.
COACH USA MBT, LLC
COLONIAL COACH CORPORATION
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
DILLON'S BUS SERVICE, INC.
ELKO, INC.
GAD-ABOUT TOURS, INC.
HUDSON TRANSIT CORPORATION
HUDSTON TRANSIT LINES, INC.
INDEPENDENT BUS COMPANY, INC.
KERRVILLE BUS COMPANY, INC.
LAKEFRONT LINES, INC.
MEGABUS CANADA, INC.
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS SOUTHWEST, LLC**

[Credit Agreement]

The parties have caused this Agreement to be executed as of the date on page 1.

LENDER:

LOAN PARTIES:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**

PROJECT KENWOOD ACQUISITION, LLC

By _____

Name _____

Title _____

Address:

Wells Fargo Bank, National Association
1800 Century Park East, Suite 1100
Los Angeles, CA 90067
Attn: Business Finance Division Manager
Email: Cameron.Scott@wellsfargo.com

By 

Name: Ross Kinnear

Title: Chief Financial Officer and Treasurer

**349 FIRST STREET URBAN RENEWAL
CORP.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA,
INC.
BARCLAY AIRPORT SERVICE, INC.
BARCLAY TRANSPORTATION SERVICES,
INC.
BUTLER MOTOR TRANSIT, INC.
CAM LEASING, LLC
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
CHENANGO VALLEY BUS LINES, INC.
COACH LEASING, INC.
COACH USA ADMINISTRATION, INC.
COACH USA, INC.
COACH USA ILLINOIS, INC.
COACH USA MBT, LLC
COLONIAL COACH CORPORATION
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
DILLON'S BUS SERVICE, INC.
ELKO, INC.
GAD-ABOUT TOURS, INC.
HUDSON TRANSIT CORPORATION
HUDSTON TRANSIT LINES, INC.
INDEPENDENT BUS COMPANY, INC.
KERRVILLE BUS COMPANY, INC.
LAKEFRONT LINES, INC.
MEGABUS CANADA, INC.
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS SOUTHWEST, LLC
MEGABUS WEST, LLC
CLINTON AVENUE BUS COMPANY**

LENZNER TOURS, INC.
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
MIDTOWN BUS TERMINAL OF NEW
YORK, INC.
THE BUS EXCHANGE, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
ORANGE, NEWARK, ELIZABETH BUS,
INC.
PACIFIC COAST SIGHTSEEING TOURS &
CHARTERS, INC.
PERFECT BODY INC.
POWDER RIVER TRANSPORTATION
SERVICES, INC.
PROJECT KENWOOD INTERMEDIATE
HOLDINGS III, LLC
ROCKLAND COACHES, INC.
ROCKLAND TRANSIT CORPORATION
ROUTE 17 NORTH REALTY, LLC
SAM VAN GALDER, INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
TRANSPORTATION MANAGEMENT
SERVICES, INC.
TRENTWAY-WAGAR, INC.
TRENTWAY-WAGAR (PROPERTIES), INC.
TRI-STATE COACH LINES, INC.
TRT TRANSPORTATION, INC.
WISCONSIN COACH LINES, INC.
3329003 CANADA, INC.
3376249 CANADA, INC.
4216849 CANADA, INC.
COACH USA TOURS-LAS VEGAS, INC.
COMMODORE TOURS, INC.
COMMUNITY BUS LINES, INC.
COMMUNITY TOURS, INC.
DOUGLAS BRAUND INVESTMENTS
LIMITED
INTERNATIONAL BUS SERVICES, INC.
LIMOUSINE RENTAL SERVICE INC.
PARAMUS NORTHEAST MGT. CO., L.L.C.
RED & TAN ENTERPRISES
SL CAPITAL CORP.
SUBURBAN TRAILS, INC.

By 

Name: Ross Kinnear

Title: Chief Financial Officer and Treasurer

As Chief Financial Officer and Treasurer of each of the above entities and, in such capacity, intending by this signature to legally bind each of the above entities

Address:

c/o Variant Equity
1880 Century Park East, Suite 825
Los Angeles, CA 90067
Attention: Farhaad Chanduwadia
Email: fwadia@variantequity.com

with a copy to (which shall not constitute notice):

Alston & Bird LLP
333 South Hope Street, 16th Floor
Los Angeles, CA 90071
Attention: Kevin H. Fink
Email: kevin.fink@alston.com

EXHIBIT A
TO
CREDIT AGREEMENT

ADJUSTED EBITDA

Note: Capitalized terms used and not defined in this Agreement shall have the meanings ascribed thereto in the Existing Credit Agreement, and are incorporated herein *mutatis mutandis*.

“Adjusted EBITDA” means, with respect to any fiscal period and with respect to Borrower and the Selected Subsidiaries, determined on a consolidated basis in accordance with GAAP:

(a) Consolidated Net Income,

minus

(b) without duplication, the sum of the following amounts for such period to the extent included in determining such Consolidated Net Income:

(i) any infrequent, unusual or non-recurring gains, except to the extent a corresponding loss was previously included in Adjusted EBITDA,

(ii) [reserved],

(iii) exchange or translation gains relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge gains applied pursuant to the Hedge Pass-Through Agreement,

(iv) [reserved],

(v) any non-cash income or gains related adjustments in accordance with GAAP purchase accounting rules,

(vi) any gains on sales of assets (other than sales of Inventory (including Spare Parts) and Fleet Assets in the ordinary course of business), excluding, for the avoidance of doubt, any hedging gains upon settlement or applied pursuant to the Hedge Pass-Through Agreement, and

(vii) income from recognition of government grants,

plus

(c) without duplication, the sum of the following amounts for such period, in each case to the extent deducted in determining such Consolidated Net Income:

(i) any non-cash losses or non-cash expenses, including (A) non-cash adjustments in accordance with GAAP purchase accounting rules, (B) non-cash increase in expenses or decrease in revenues resulting from Inventory (including Spare Parts) or Fleet Asset revaluations or adjustments, (C) non-cash compensation expense, (D) non-cash exchange or translation losses relating to any

hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge losses applied pursuant to the Hedge Pass-Through Agreement, (E) non-cash losses on sales of fixed assets or write-downs of fixed or intangible assets, and (F) non-cash expenses, charges or write-offs and impairment charges (including expenses, charges or write-offs of goodwill and forgiveness of Indebtedness and losses from Investments recorded using the equity method), but excluding any non-cash loss or expense (x) that is an accrual of a reserve for a cash expenditure or payment to be made, or anticipated to be made, in a future period or (y) relating to a write-down, write off or reserve with respect to Accounts, Inventory (including Spare Parts) and Fleet Assets (other than any non-cash loss or expense (or non-cash income or gain) resulting from the adjustment of aged or slow-moving inventory reserves), (ii) any infrequent, unusual or non-recurring losses to the extent not included pursuant to clause (c)(x) below; provided that the aggregate amount added to Adjusted EBITDA pursuant to this clause (c)(ii), together with the amounts added to Adjusted EBITDA pursuant to clause (c)(x) below, shall not exceed with respect to any four quarter period an amount equal to 20% of Adjusted EBITDA for such period (calculated prior to giving effect to any such adjustments), without duplication of any other increase to Adjusted EBITDA pursuant to any other provisions of the definition hereof (including Deemed Adjusted EBITDA) or Section 1.9 of the Existing Credit Agreement,

(iii) Interest Expense,

(iv) tax expense based on income, profits or capital, or sales or use taxes, including federal, foreign, state, franchise and similar taxes (but excluding, for the avoidance of doubt, taxes held in trust for a Governmental Authority), (v) depreciation and amortization (including amortization or write-off of debt discount and debt issuance costs and commissions, discounts and the fees and charges associated with Indebtedness),

(vi) (A) expenses, charges and fees (including expenses, charges and fees paid to Agent and Lenders) incurred in connection with the negotiation, consummation, administration (including in connection with any waiver, amendment, supplementation or other modification) of the Loan Documents (as defined in the Existing Credit Agreement), (B) expenses, charges and fees payable in connection with the consummation of the Transactions, (C) with respect to any Permitted Acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Project Kenwood Acquisition or any of its Subsidiaries in connection with such Permitted Acquisition or Permitted Investment, in each case, incurred prior to, on or within 90 days of the consummation of such Permitted Acquisition or Permitted Investment, and (D) with respect to any unconsummated acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Project Kenwood Acquisition or any of its Subsidiaries in connection therewith, in each case, incurred prior to, on or within 90 days of the abandonment or termination, as the case may be, of such acquisition or Permitted Investment,

(vii) any non-cash increase in expenses or decrease in revenues resulting from inventory revaluations or adjustments or due to purchase accounting, (viii) Earn-Out Obligations permitted under clause (q) of the definition of "Permitted Indebtedness" payable in connection with any Permitted Acquisition or working capital adjustments payable in connection with a Permitted Acquisition, in each case, together with any fees, costs, charges, accruals and expenses in respect of the foregoing, and in each case to the extent permitted to be incurred under the Existing Credit Agreement and that are expenses by Project Kenwood Acquisition or any of its Subsidiaries in accordance with GAAP, including in connection with the impact of any subsequent remeasurement of the fair value of any such obligation in accordance with GAAP,

(ix) (A) payments pursuant to Section 6.10(e) or Section 6.10(g) of the Existing Credit Agreement,

(x) costs and expenses paid or payable by the Loan Parties in connection with the transition, restructuring, integration and business optimization of the assets of the Loan Parties, and other costs related to replacing services to be performed for the Loan Parties' business, including in the case of each of the foregoing all one-time costs and charges in connection with the following: (A) restructuring, business optimization, set-up, recertification and integration, (B) retention and severance, (C) systems and information technology procurement, establishment and optimization, (D) rebranding, (E) contract termination, (F) the start-up, closure, relocation or reconfiguration, consolidation, or opening of facilities and future lease commitments, (G) recruiting, retention, relocation and signing (or similar) bonuses, severance and salary for interim employees, (H) one-time costs, fees and expenses related to software and consulting services (payable to Third Parties) associated with implementing new information technology systems, (I) enhanced accounting functions, (J) non-recurring consulting fees and expenses (to the extent payable to Third Parties) and (K) and any other costs incurred in connection with any of the foregoing; provided that the aggregate amount added to Adjusted EBITDA under this clause (c)(x), together with the amounts added to Adjusted EBITDA pursuant to clause (c)(ii) above, shall not exceed with respect to any four quarter period an amount equal to 20% of Adjusted EBITDA for such period (calculated prior to giving effect to any such adjustments) without duplication of any other increase to Adjusted EBITDA pursuant to any other the provisions of the definition hereof (including Deemed Adjusted EBITDA) or Section 1.9 of the Existing Credit Agreement or any pro forma calculation,

(xi) Restricted Payments made pursuant to Section 6.7(c)(iv) of the Existing Credit Agreement,

(xii) any expenses, charges or losses that are covered by indemnification or other reimbursement provisions in connection with the Closing Date Acquisition Agreement, any Permitted Acquisition, Permitted Investment in a Third Party or Permitted Disposition, to the extent (x) actually reimbursed at any time, or (y) the Loan Parties have not received notification from the applicable indemnitor that it does not intend to indemnify or reimburse such expenses, charges or losses and such amount is in fact indemnified or reimbursed within 180 days,

(xiii) reasonable fees, charges and expenses incurred during the specified period to Third Parties which are directly related to any proposed or actual issuance of debt (other than the Obligations), any proposed or actual issuance of equity or any investments (other than proposed or actual Permitted Acquisitions), or any asset sales or dispositions, in each case permitted under the Existing Credit Agreement, in an aggregate amount not to exceed (x) \$5,000,000 during the term of this Agreement plus (y) the amount of any additional fees, charges and expenses approved by the Agent in its Permitted Discretion

plus

(d) without duplication, the sum of the following amounts for such period to the extent not already included in determining such Consolidated Net Income:

(i) an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into any material contract or arrangement) and acquisition synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken on

or prior to, or to be taken by Project Kenwood Acquisition (or any successor thereto) or any or its Subsidiaries within six months of, the date of such pro forma calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Adjusted EBITDA from such action; provided that (A) the aggregate amount added to Adjusted EBITDA under this clause (d)(i) shall not exceed with respect to any four quarter period an amount equal to 20% of Adjusted EBITDA for such period (calculated prior to giving effect to any such adjustments), (B) the aggregate amount added in respect of this clause (d)(i) shall no longer be permitted to be added back to the extent the cost savings, operating expense reductions, operating improvements and synergies have not been achieved within six months of the date expected to be realized as a result of the action or event giving rise to such cost savings, operating expense reductions, operating improvements and synergies, (C) such cost savings, operating expense reductions, operating improvements and acquisition synergies are quantifiable, factually supportable, reasonably identifiable and supported by an officer's certificate of a senior officer of Project Kenwood Acquisition delivered to Agent, and (D) the effect of any such cost savings, operating expense reductions, operating improvements and acquisition synergies shall be without duplication of any other increase to Adjusted EBITDA pursuant to any other the provisions of the definition hereof (including Deemed Adjusted EBITDA) or Section 1.9 of the Existing Credit Agreement,

(ii) the proceeds of any claim by Project Kenwood Acquisition or any of its Subsidiaries on business interruption insurance (or any other policy of insurance to the extent the corresponding expense is included is Adjusted EBITDA) received during such period to the extent paid as the result of a loss in an amount not to exceed the income for such period that such proceeds were intended to replace, as estimated in good faith by Borrowers, and

(iii) other adjustments in connection with any Permitted Acquisition or Permitted Investment in Third Parties that are (A) recommended (in reasonable detail) by any due diligence quality of earnings report made available to Agent conducted by financial advisors (which financial advisors are reasonably acceptable to Agent (it being understood and agreed that any of BDO USA, LLC, RSM US LLP Crowe LLP and Grant Thornton LLP (or their Affiliates or successors) or any of the "Big Four" accounting firms are acceptable to Agent)) or (B) contained in the projections delivered to the Agent prior to the Closing Date (as defined in the Existing Credit Agreement);

provided that (A) subject to the definition of Pro Forma Basis, "Adjusted EBITDA" (i) for any month set forth on Schedule E to the Existing Credit Agreement shall be deemed to be the amount set forth below such month on such Schedule (such Adjusted EBITDA, "Deemed Adjusted EBITDA") and (ii) for any other applicable period prior to the Closing Date shall be determined based on the actual results of the Target and its Subsidiaries for such period and adjusted in accordance with the foregoing definition, and (B) the amounts set forth in clauses (c)(ii), (c)(x) and (d)(i) above in respect of any period during which Deemed Adjusted EBITDA is being used, shall not be duplicative of amounts already included in Deemed Adjusted EBITDA.

EXHIBIT B
TO
CREDIT AGREEMENT

Notice of Account Designation

Dated as of: _____, 2020

Wells Fargo Bank, National Association

420 Montgomery Street

San Francisco, CA 94104

Attention: MSLP Special Operations

Ladies and Gentlemen:

This Notice of Account Designation is delivered to you pursuant to Section 3.1(j)(i) of the Credit Agreement dated as of December 11, 2020 (the “Credit Agreement”), by and among **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Project Kenwood Acquisition”, and together with each other entity party hereto as a Borrower on the date hereof, individually, a “Borrower” and collectively, jointly and severally, the “Borrowers”), each Person listed on the signature pages thereof as a “Guarantor” (together with any other Person that at any time guarantees all or any portion of the Obligations, individually, a “Guarantor” and collectively, jointly and severally, the “Guarantors”) and **WELLS FARGO BANK, NATIONAL ASSOCIATION** (“Lender”). Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

1. Lender is hereby authorized to disburse all Loan proceeds into the following account(s):

Wells Fargo Bank, N.A.
420 Montgomery Street
San Francisco, CA 94104-1207
ABA: 121000248
Account number: 4182485250

2. This authorization shall remain in effect until revoked or until a subsequent Notice of Account Designation is provided to Lender.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Notice of Account Designation as of the day and year first written above.

PROJECT KENWOOD ACQUISITION, LLC

By: _____

Name:

Title:

EXHIBIT C
TO
CREDIT AGREEMENT

Quarterly Financial Information

Each of the following are calculated as of the fiscal quarter ended [____] [___], 20[___] (the “Test Date”).

<u>Required Data</u>	<u>Definition</u>	<u>Amount</u>
Total Assets	The sum of current assets, fixed assets, and other non-current assets (including, but not limited to, intangible assets, deferred items, investments, and advances).	\$ _____
Current Assets	Cash, accounts receivable, inventory, and other short-term assets that are likely to be converted into cash, used, sold, exchanged, or otherwise expensed in the normal course of business within one year.	\$ _____
Cash & Marketable Securities	Cash, depository accounts, and marketable securities that can be easily sold and readily converted into cash.	\$ _____
Tangible Assets	Assets having a physical existence, measured as total assets less intangible assets. Tangible assets are distinguished from intangible assets, such as trademarks, copyrights, and goodwill.	\$ _____
Total Liabilities	The total amount of all outstanding obligations, both current and noncurrent.	\$ _____
Current Liabilities	Short term debt, accounts payable, and other current liabilities that are due within one year.	\$ _____
Total Debt (including Undrawn Available Lines of Credit)	Existing outstanding and committed debt (including any undrawn available amounts).	\$ _____
Total Equity	Measured as total assets minus total liabilities.	\$ _____
Total Revenue	Total income generated by the sale of goods or services from ongoing operations. Total Revenue excludes any non-recurring sales or gains.	\$ _____

Exhibit C

6295462.5

6330383.6

<u>Required Data</u>	<u>Definition</u>	<u>Amount</u>
Net Income	The income (or loss) after expenses and losses have been subtracted from all revenues and gains for the fiscal period, including discontinued operations.	\$ _____
Unadjusted EBITDA	Earnings before interest expense, income tax expense, depreciation expense, and amortization expense. The starting point is net income.	\$ _____
Adjusted EBITDA	Unadjusted EBITDA adjusted for any non-recurring, one-time, or irregular items.	\$ _____
Depreciation Expense	Non-cash expense measured based on the use of fixed assets, recognized over the useful life of the fixed assets.	\$ _____
Amortization Expenses	Non-cash expense measured based on the use of intangible assets, recognized over the life of the intangible asset.	\$ _____
Interest Expense	The periodic finance expense of short term and long-term debt.	\$ _____
Tax Expense	Federal, state and local income tax expenses.	\$ _____
Rent Expense	The contractual costs of occupying leased real estate.	\$ _____
Dividends / Equity Distributions	Distributions to equity owners of any Borrower.	\$ _____
Accounts Receivable (net of allowances)	Amounts owed to any Borrower resulting from providing goods and/or services. Accounts receivable will be net of any allowances for uncollectible amounts.	\$ _____
Inventory (net of reserves)	Value of the raw materials, work in process, supplies used in operations, finished goods, and merchandise bought which are intended to be sold in the ordinary course of business. Inventory should be net of reserves.	\$ _____
Fixed Assets, Gross	Tangible property used in the business and not for resale, including buildings, furniture, fixtures, equipment, and land. Report fixed assets gross of depreciation.	\$ _____

Exhibit C

6295462.5

6330383.6

<u>Required Data</u>	<u>Definition</u>	<u>Amount</u>
Accumulated Depreciation	Cumulative depreciation of all fixed assets up to the Test Date.	\$ _____
Accounts Payable (A/P)	The obligations owed to any Borrower's creditors arising from the entity's ongoing operations, including the purchase of goods, materials, supplies, and services. Accounts payable excludes Short Term Debt and Long-Term Debt.	\$ _____
Short Term Debt	Debt obligations of any Borrower due with a term of less than one year, including the current portion of any Long-Term Debt.	\$ _____
Long Term Debt	Debt obligations of any Borrower that are due in one year or more, excluding the current portion that is otherwise captured in Short Term Debt.	\$ _____
Description of EBITDA Adjustments	Description of items that are added to Unadjusted EBITDA to determine Adjusted EBITDA.	See Annex A
Total Expenses	All money spent and costs incurred, both recurring and non-recurring, to generate revenue. Expenses exclude items capital in nature (i.e., expenses that are allowed to be capitalized and included in the cost basis of a fixed asset).	\$ _____
Operating Expenses	Money spent and costs incurred related to normal business operations including selling, general & administrative expenses, depreciation, and amortization (i.e., total expenses less non-recurring expenses). Exclude capital expenditures.	\$ _____
Operating Income	Profit (or loss) realized from continuing operations (i.e., revenue less operating expenses).	\$ _____
Fixed Charges	Expenses that recur on a regular basis, regardless of the volume of business (i.e., lease payments, rental payments, loan interest payments, or insurance payments).	\$ _____
Capitalized Expenditures	Non-operating expenditures capitalized to fixed assets.	\$ _____
Guarantor Net Assets	Total assets less total liabilities of all Guarantors (also referred to as net worth).	\$ _____

Exhibit C

<u>Required Data</u>	<u>Definition</u>	<u>Amount</u>
Sr. Debt Balance	Debt amount ranking senior to the Loan.	\$ _____
Additional Pari Passu Debt Balance	Debt amount ranking pari passu to the Loan.	\$ _____

Covenants

Each Loan Party is in compliance with each of the covenants set forth in Sections 5 and 6 of this Agreement:

[Yes] [No]

In the prior fiscal quarter, a Borrower cured the following defaults, if any, with respect to any indebtedness on the date listed opposite such default.

Nature of Default	Date of Default	Description of Cure	Date of Cure

ANNEX A

Description of EBITDA Adjustments

[Borrowers to complete]

Exhibit C

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EXHIBIT D
TO
CREDIT AGREEMENT

Annual Financial Information

Each of the following are calculated as of the fiscal year ended [____] [___], 20[___] (the “Test Date”).

Required Data	Definition	Amount
Total Assets	The sum of current assets, fixed assets, and other non-current assets (including, but not limited to, intangible assets, deferred items, investments, and advances).	\$ _____
Current Assets	Cash, accounts receivable, inventory, and other short-term assets that are likely to be converted into cash, used, sold, exchanged, or otherwise expensed in the normal course of business within one year.	\$ _____
Cash & Marketable Securities	Cash, depository accounts, and marketable securities that can be easily sold and readily converted into cash.	\$ _____
Tangible Assets	Assets having a physical existence, measured as total assets less intangible assets. Tangible assets are distinguished from intangible assets, such as trademarks, copyrights, and goodwill.	\$ _____
Total Liabilities	The total amount of all outstanding obligations, both current and noncurrent.	\$ _____
Current Liabilities	Short term debt, accounts payable, and other current liabilities that are due within one year.	\$ _____
Total Debt (including Undrawn Available Lines of Credit)	Existing outstanding and committed debt (including any undrawn available amounts).	\$ _____
Total Equity	Measured as total assets minus total liabilities.	\$ _____
Total Revenue	Total income generated by the sale of goods or services from ongoing operations. Total Revenue excludes any non-recurring sales or gains.	\$ _____

Exhibit D

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Required Data	Definition	Amount
Net Income	The income (or loss) after expenses and losses have been subtracted from all revenues and gains for the fiscal period, including discontinued operations.	\$ _____
Unadjusted EBITDA	Earnings before interest expense, income tax expense, depreciation expense, and amortization expense. The starting point is net income.	\$ _____
Adjusted EBITDA	Unadjusted EBITDA adjusted for any non-recurring, one-time, or irregular items.	\$ _____
Depreciation Expense	Non-cash expense measured based on the use of fixed assets, recognized over the useful life of the fixed assets.	\$ _____
Amortization Expenses	Non-cash expense measured based on the use of intangible assets, recognized over the life of the intangible asset.	\$ _____
Interest Expense	The periodic finance expense of short term and long-term debt.	\$ _____
Tax Expense	Federal, state and local income tax expenses.	\$ _____
Rent Expense	The contractual costs of occupying leased real estate.	\$ _____
Dividends / Equity Distributions	Distributions to equity owners of any Borrower.	\$ _____
Accounts Receivable (net of allowances)	Amounts owed to any Borrower resulting from providing goods and/or services. Accounts receivable will be net of any allowances for uncollectible amounts.	\$ _____
Inventory (net of reserves)	Value of the raw materials, work in process, supplies used in operations, finished goods, and merchandise bought which are intended to be sold in the ordinary course of business. Inventory should be net of reserves.	\$ _____
Fixed Assets, Gross	Tangible property used in the business and not for resale, including buildings, furniture, fixtures, equipment, and land. Report fixed assets gross of depreciation.	\$ _____

Exhibit D

Required Data	Definition	Amount
Accumulated Depreciation	Cumulative depreciation of all fixed assets up to the Test Date.	\$ _____
Accounts Payable (A/P)	The obligations owed to any Borrower's creditors arising from the entity's ongoing operations, including the purchase of goods, materials, supplies, and services. Accounts payable excludes Short Term Debt and Long-Term Debt.	\$ _____
Short Term Debt	Debt obligations of any Borrower due with a term of less than one year, including the current portion of any Long-Term Debt.	\$ _____
Long Term Debt	Debt obligations of any Borrower that are due in one year or more, excluding the current portion that is otherwise captured in Short Term Debt.	\$ _____
Description of EBITDA Adjustments	Description of items that are added to Unadjusted EBITDA to determine Adjusted EBITDA.	See Annex A
Total Expenses	All money spent and costs incurred, both recurring and non-recurring, to generate revenue. Expenses exclude items capital in nature (i.e., expenses that are allowed to be capitalized and included in the cost basis of a fixed asset).	\$ _____
Operating Expenses	Money spent and costs incurred related to normal business operations including selling, general & administrative expenses, depreciation, and amortization (i.e., total expenses less non-recurring expenses). Exclude capital expenditures.	\$ _____
Operating Income	Profit (or loss) realized from continuing operations (i.e., revenue less operating expenses).	\$ _____
Fixed Charges	Expenses that recur on a regular basis, regardless of the volume of business (i.e., lease payments, rental payments, loan interest payments, or insurance payments).	\$ _____
Capitalized Expenditures	Non-operating expenditures capitalized to fixed assets.	\$ _____
Guarantor Net Assets	Total assets less total liabilities of all Guarantors (also referred to as net worth).	\$ _____

Exhibit D

Required Data	Definition	Amount
Sr. Debt Balance	Debt amount ranking senior to the Loan.	\$ _____
Additional Pari Passu Debt Balance	Debt amount ranking pari passu to the Loan.	\$ _____

Covenants

Each Loan Party is in compliance with each of the covenants set forth in Sections 5 and 6 of this Agreement:

[Yes] [No]

In the prior fiscal year, a Borrower cured the following defaults, if any, with respect to any indebtedness on the date listed opposite such default.

Nature of Default	Date of Default	Description of Cure	Date of Cure

ANNEX A

Description of EBITDA Adjustments

[Borrowers to complete]

EXHIBIT E
TO
CREDIT AGREEMENT

Existing Credit Agreement

[attached]

Exhibit E



CREDIT AGREEMENT

by and among

WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Agent,

WELLS FARGO BANK, NATIONAL ASSOCIATION and

MUFG UNION BANK, N.A.,

as Joint Lead Arrangers and as Joint Book Runners,

MUFG UNION BANK, N.A.,

as Syndication Agent,

THE LENDERS THAT ARE PARTIES HERETO,

as the Lenders,

PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC,

as Parent,

and

PROJECT KENWOOD ACQUISITION, LLC,

THE OTHER BORROWERS LISTED ON THE SIGNATURE PAGES HERETO

and

THE OTHER BORROWERS FROM TIME TO TIME PARTY HERETO,

as Borrowers

DATED AS OF APRIL 16, 2019

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CREDIT AGREEMENT

THIS CREDIT AGREEMENT, is entered into as of April 16, 2019 by and among the lenders identified on the signature pages hereof (each of such lenders, together with its successors and permitted assigns, is referred to hereinafter as a “Lender”, as that term is hereinafter further defined), **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and permitted assigns in such capacity, “Agent”), **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association and **MUFG UNION BANK, N.A.**, a national banking association, as joint lead arrangers (in such capacity, together with their successors and permitted assigns in such capacity, the “Joint Lead Arrangers”) and as joint book runners (in such capacity, together with their successors and permitted assigns in such capacity, the “Joint Book Runners”), **MUFG UNION BANK, N.A.**, a national banking association, as syndication agent (in such capacity, together with its successors and permitted assigns in such capacity, the “Syndication Agent”), **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), and **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), and each other Person listed on the signature page hereto as a “Borrower” (together with Administrative Borrower and each other Subsidiary of Parent that becomes a Borrower pursuant to Section 5.12, are referred to hereinafter each individually as a “Borrower”, and individually and collectively, jointly and severally, as the “Borrowers”).

The parties hereto hereby agree as follows:

1. DEFINITIONS AND CONSTRUCTION.

1.1 Definitions. Capitalized terms used in this Agreement shall have the meanings specified therefor on Schedule 1.1.

1.2 Accounting Terms. All accounting terms not specifically defined herein shall be construed in accordance with GAAP; provided that, if Borrowers notify Agent that Borrowers request an amendment to any provision hereof to eliminate the effect of any Accounting Change occurring after the Closing Date or in the application thereof on the operation of such provision (or if Agent notifies Borrowers that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such Accounting Change or in the application thereof, then Agent and Borrowers agree that they will negotiate in good faith amendments to the provisions of this Agreement that are directly affected by such Accounting Change with the intent of having the respective positions of the Lenders and Borrowers after such Accounting Change conform as nearly as possible to their respective positions as of the date of this Agreement and, until any such amendments have been agreed upon and agreed to by the Required Lenders, the provisions in this Agreement shall be calculated as if no such Accounting Change had occurred. Notwithstanding the foregoing or any other provision in the Loan Documents to the contrary, (a) all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases hereunder, including for purposes of the definition of “Capital Lease Obligations”, regardless of any Accounting Changes after such date, (b) for all periods on or prior to the date annual audited financial statements are first delivered to the Agent and Lenders under clause (c) of Schedule 5.1 (the “GAAP Conversion Date”), at the sole election of the Administrative Borrower, (i) any reference herein to GAAP shall be deemed a reference to IFRS or to the accounting principles applicable to the historical financial statements of the Target and its Subsidiaries (the “Target Historical Accounting Principles”), and (ii) any requirement herein that any financial information (including any financial statements or other documents) be prepared in accordance with GAAP shall be deemed satisfied if prepared in accordance with IFRS or the Target Historical Accounting Principles, and (c) on or prior to the date financial statements are delivered pursuant to Schedule 5.1(a) for the first fiscal

quarter ending after the GAAP Conversion Date, the Administrative Borrower may irrevocably elect to calculate the Financial Covenants in accordance with IFRS or the Target Historical Accounting Principles on and after such date and thereafter all calculations of the Financial Covenants and components thereof shall be made and reported in accordance with such accounting principles. When used herein, the term “financial statements” shall include the notes and schedules thereto. Whenever the term “Administrative Borrower” is used in respect of a financial covenant or a related definition, it shall be understood to mean Administrative Borrower and its Subsidiaries on a consolidated basis, unless the context clearly requires otherwise. Notwithstanding anything to the contrary contained herein, all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to any election under the Statement of Financial Accounting Standards No. 159 (or any similar accounting principle) permitting a Person to value its financial liabilities or Indebtedness at the fair value thereof.

1.3 Code; PPSA; CCQ. Any terms used in this Agreement that are defined in the Code shall be construed and defined as set forth in the Code unless otherwise defined herein; provided, that (i) to the extent that the Code is used to define any term herein and such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern and (ii) any such terms used in this Agreement that are defined in the PPSA or CCQ, shall have the meanings ascribed to such terms in the PPSA or CCQ, as the case may be, when used in relation to Collateral subject to the PPSA or CCQ, as the case may be.

1.4 Construction.

(a) Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties. Any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns. All references to statutes and related regulations shall include any amendments of the same and any successor statutes and regulations. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record. If the Loan Parties elect to change their fiscal year end to December 31st in accordance with Section 6.8, any reference to the first fiscal quarter commencing after the Closing Date shall be deemed to mean the fiscal quarter commencing July 1, 2019.

(b) Any reference herein or in any other Loan Document to the satisfaction, repayment, or payment in full of the Obligations (or the Obligations having been (or required to be) paid in full or repaid in full) or words of similar import shall mean (a) the payment or repayment in full in immediately available funds of (i) the principal amount of, and interest accrued and unpaid with respect to, all outstanding Loans, together with the payment of any premium applicable to the repayment of the Loans (including interest accrued after the commencement of any Insolvency Proceeding, default interest, and

interest on interest, regardless of whether any of the foregoing would be or is allowed or allowable in whole or in part as a claim in any Insolvency Proceeding), (ii) all Lender Group Expenses that have accrued and are unpaid regardless of whether demand has been made therefor, (iii) all fees or charges that have accrued hereunder or under any other Loan Document (including the Letter of Credit Fee and the Unused Line Fee) and are unpaid, (b) in the case of contingent reimbursement obligations with respect to Letters of Credit, providing Letter of Credit Collateralization, (c) in the case of obligations with respect to Bank Products (other than Hedge Obligations) of a type not described in clause (e)(ii) below, providing Bank Product Collateralization, (d) the receipt by Agent of cash collateral in order to secure any other contingent Obligations for which a claim or demand for payment has been made on or prior to such time of payment or repayment, as the case may be, or in respect of matters or circumstances known to Agent or a Lender at such time that are reasonably expected to result in any loss, cost, damage, or expense (including Lender Group Expenses), such cash collateral to be in such amount as Agent determines in its Permitted Discretion is appropriate to secure such contingent Obligations, (e) the payment or repayment in full in immediately available funds of all other outstanding Obligations (including the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of the other Obligations) under Hedge Agreements provided by Hedge Providers) other than (i) unasserted contingent indemnification Obligations, (ii) any Bank Product Obligations (other than Hedge Obligations) that, at such time, are allowed by the applicable Bank Product Provider to remain outstanding without being required to be repaid or cash collateralized, and (iii) any Hedge Obligations that, at such time, are allowed by the applicable Hedge Provider to remain outstanding without being required to be repaid, and (f) the termination of all of the Commitments of the Lenders.

(c) Any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, Excluded Subsidiary, Immaterial Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

(d) For purposes of any Collateral located in the province of Quebec or charged by any deed of hypothec (or any other Loan Document) and for all other purposes pursuant to which the interpretation or construction of a Loan Document may be subject to the laws of the province of Quebec or a court or tribunal exercising jurisdiction in the province of Quebec, (a) “personal property” shall be deemed to include “movable property”, (b) “real property” shall be deemed to include “immovable property”, (c) “tangible property” shall be deemed to include “corporeal property”, (d) “intangible property” shall be deemed to include “incorporeal property”, (e) “security interest”, “mortgage” and “lien” shall be deemed to include a “hypothec”, “prior claim” and a “resolatory clause”, (f) all references to filing, registering or recording under the Code or the PPSA shall be deemed to include publication under the Civil Code of Quebec, (g) all references to “perfection” of or “perfected” Liens shall be deemed to include a reference to “opposable” or “set up” Liens as against third parties, (h) any “right of offset”, “right of setoff” or similar expression shall be deemed to include a “right of compensation”, (i) “goods” shall be deemed to include “corporeal movable property” other than chattel paper, documents of title, instruments, money and securities, (j) an “agent” shall be deemed to include a “mandatary”, (k) “construction liens” shall be deemed to include “legal hypothecs”, (l) “joint and several” shall be deemed to include “solidary”, (m) “gross negligence or willful misconduct” shall be deemed to be “intentional or gross fault”, (n) “beneficial ownership” shall be deemed to include “ownership on behalf of another as mandatory”, (o) “easement” shall be deemed to include “servitude”, (p) “priority” shall be deemed to include “prior claim”, (q) “survey” shall be deemed to include “certificate of location and plan”, (r) a “land surveyor” shall be deemed to include an “arpenteur-géomètre”, (s) “fee simple title” shall be deemed to include “absolute ownership” and (t) all references to an “examiner” shall be deemed to mean an examiner appointed under Section 509 of the Irish Companies Act and “examinership” shall be construed accordingly. The parties to this Agreement confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only and that all other

documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en la langue anglaise seulement.* With respect to any Fleet Asset, any provision in the Loan Documents that requires that the Agent's Lien on such Fleet Asset be perfected (including with a certain priority) or that is a covenant by the Loan Parties to provide such perfection (including such priority) or a representation and warranty by the Loan Parties as to such perfection (including such priority), in each case, shall be deemed satisfied, complied with and correct, as applicable, to the extent that the Loan Parties are in compliance with the Fleet Asset Perfection Requirements with respect to such Fleet Asset.

1.5 Time References. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, all references to time of day refer to Pacific standard time or Pacific daylight saving time, as in effect in Los Angeles, California on such day. For purposes of the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each means "to and including"; provided, that with respect to a computation of fees or interest payable to Agent or any Lender, such period shall in any event consist of at least one full day.

1.6 Schedules and Exhibits. All of the schedules and exhibits attached to this Agreement shall be deemed incorporated herein by reference.

1.7 Limited Condition Transactions. Notwithstanding anything to the contrary in this Agreement but subject in all respects to the last sentence of this Section 1.7, in connection with any action being taken in connection with a Limited Condition Transaction, for purposes of determining compliance with the conditions specified in the definition of "Permitted Acquisition" or, in the case of Permitted Investments in Third Parties, "Permitted Investments" which requires:

- (i) the calculation of any financial ratio or test, including the Fixed Charge Coverage Ratio and the Senior Secured Net Leverage Ratio;
- (ii) testing availability under baskets (including baskets determined by reference to EBITDA or Consolidated Total Assets); or
- (iii) determining the accuracy of any representation and warranty or the determination that no Default or Event of Default (or any specified type of Default or Event of Default) has occurred, is continuing or would immediately result therefrom;

in each case, at the option of Administrative Borrower (Administrative Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election"), the date of determination of whether any such action is permitted hereunder shall be made in the case of any Permitted Acquisition (including by way of merger or amalgamation) or similar Permitted Investment (including the assumption or incurrence of Indebtedness in connection therewith), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) either (x) the execution of the definitive agreement with respect to such Limited Condition Transaction, (y) the public announcement of an intention to make an offer in respect of the target of such Limited Condition Transaction or (z) the consummation of such Limited Condition Transaction (the "LCT Test Date"), and if, for the Limited Condition Transaction (and the other transactions to be entered into in connection therewith), Administrative Borrower or any of its Subsidiaries would have been permitted to take such action on the relevant LCT Test Date in compliance with such ratio, test or

basket (after giving effect to such Limited Condition Transaction on a Pro Forma Basis), such ratio, test or basket shall be deemed to have been complied with on the date such action or transaction is actually taken. For the avoidance of doubt, if Administrative Borrower has made an LCT Election and any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would have failed to have been complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in EBITDA or Consolidated Total Assets of Administrative Borrower or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations. If Administrative Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio, test or basket availability with respect to any other related transaction on or following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement, public announcement or irrevocable notice for such Limited Condition Transaction is terminated, revoked or expires without consummation of such Limited Condition Transaction, any such ratio, test or basket shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated on the LCT Test Date, except that (other than solely with respect to the incurrence test under which such Limited Condition Transaction is being made) EBITDA, Consolidated Total Assets, Consolidated Net Income, the Fixed Charge Coverage Ratio and the Senior Secured Net Leverage Ratio (in each case, and all components thereof) of any target of such Limited Condition Transaction shall only be used in the determination of the relevant ratio, test and/or basket if and when such Limited Condition Transaction has been consummated. Notwithstanding anything to the contrary in this Section 1.7, if an LCT Election is made with respect to a Limited Condition Transaction that requires minimum pro forma Excess Availability after giving effect to such Limited Condition Transaction, such requirement shall be tested on a pro forma basis at the time of the consummation of such Limited Condition Transaction.

1.8 Classification and Reclassification. It is understood and agreed that any Indebtedness need not be permitted solely by reference to one category of permitted Indebtedness under Section 6.1, but may instead be permitted in part under any combination thereof (it being understood that Administrative Borrower may utilize amounts under any category that is subject to any financial ratio or test, including the Fixed Charge Coverage Ratio, the Senior Secured Net Leverage Ratio, the Payment Conditions or the Distribution Conditions, prior to amounts under any other category) and Administrative Borrower, in its sole discretion, may, from time to time, classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category. It is understood and agreed that any Lien, sale, lease or other disposition of assets, Restricted Payment, Investment, or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Restricted Payment, Investment, or prepayment of Indebtedness under Sections 6.2, 6.4, 6.6(a), 6.7 and 6.9, respectively, but may instead be permitted in part under any combination thereof (it being understood that Administrative Borrower may utilize amounts under any category that is subject to any financial ratio or test, including the Fixed Charge Coverage Ratio, the Senior Secured Net Leverage Ratio, the Payment Conditions or the Distribution Conditions prior to amounts under any other category).

1.9 Pro Forma Calculations.

(a) For all purposes hereunder, EBITDA (including Consolidated Net Income), Capital Expenditures, the Fixed Charge Coverage Ratio and the Senior Secured Net Leverage Ratio (and all components thereof) shall be calculated in the manner prescribed by this Section 1.9. Notwithstanding anything to the contrary in this Section 1.9, when calculating the Financial Covenants (and all components thereof) for purposes of determining actual compliance (and not Pro Forma Compliance or compliance on

a Pro Forma Basis) with the Financial Covenants under Section 7, any events, actions or other circumstances (including any repayments, prepayments, incurrence or other extinguishment of Indebtedness) that occurred subsequent to the end of the applicable four-quarter reference period shall not be given pro forma effect (it being understood, for the avoidance of doubt, that compliance with Section 7 shall be determined on an actual basis and not on a Pro Forma Basis).

(b) In the event that Administrative Borrower or any Subsidiary (i) incurs, redeems, assumes, retires, repays or extinguishes any Indebtedness (including Indebtedness issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated) (but excluding the identifiable proceeds of any Indebtedness being incurred substantially simultaneously therewith or as part of the same transaction or series of related transactions for purposes of netting cash to calculate the applicable ratio) or (ii) issues or redeems Disqualified Equity Interests subsequent to the commencement of the period for which such ratio or amount is being calculated but prior to or simultaneously with the event for which the calculation of such ratio or amount is made (a “Calculation Date”), then such ratio or amount shall be calculated giving pro forma effect to such incurrence, redemption, retirement or extinguishment of Indebtedness, or such issuance or redemption of Disqualified Equity Interests, as if the same had occurred on the first day of the applicable four-quarter period.

(c) For purposes of making the computation referred to above, (i) Investments, acquisitions, dispositions, mergers, amalgamations, consolidations and discontinued operations (as determined in accordance with GAAP), in each case with respect to an operating unit of a business made during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with the relevant Calculation Date, and (ii) other operational changes that Administrative Borrower or any of its Subsidiaries has made during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with such Calculation Date (including any such event occurring at a Person who became a Subsidiary of the subject Person or was merged or consolidated with or into the subject Person or any other Subsidiary of the subject Person during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with such Calculation Date) shall, in each case, be calculated on a *pro forma* basis for such four-quarter reference period assuming that all such Investments, acquisitions, dispositions, mergers, amalgamations, consolidations, discontinued operations and other operational changes had occurred on the first day of the four-quarter reference period; provided that all operational changes that would result in an increase to EBITDA for the applicable period shall be subject to, and included in, the cap set forth in clause (A) of the proviso to clause (d)(i) of the definition of “EBITDA”. If since the beginning of such period any Person that subsequently became a Subsidiary or was amalgamated or merged with or into Administrative Borrower or any of its Subsidiaries since the beginning of such period shall have made any Investment, acquisition, disposition, merger, amalgamation, consolidation, discontinued operation or operational change, in each case with respect to an operating unit of a business, that would have required adjustment pursuant to this definition, then such ratio shall be calculated giving *pro forma* effect thereto for such period as if such Investment, acquisition, disposition, merger, amalgamation, consolidation, discontinued operation or operational change had occurred at the beginning of the applicable four-quarter period; provided that all operational changes that would result in an increase to EBITDA for the applicable period shall be subject to, and included in, the cap set forth in clause (A) of the proviso to clause (d)(i) of the definition of “EBITDA”.

1.10 Currency Matters. Principal, interest, reimbursement obligations, fees, and all other amounts payable under this Agreement and the other Loan Documents to Agent and the Lenders shall be payable in Dollars. Unless stated otherwise, all calculations, comparisons, measurements or determinations under this Agreement shall be made in Dollars. For the purpose of such calculations, comparisons, measurements or determinations, amounts or proceeds denominated in currencies other than Dollars shall

be converted to the Equivalent Amount of Dollars on the date of calculation, comparison, measurement or determination. Unless expressly provided otherwise, where a reference is made to a Dollar amount, the amount is to be considered as the amount in Dollars and, therefore, each other currency shall be converted into the Equivalent Amount thereof in Dollars. If any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

2. LOANS AND TERMS OF PAYMENT.

2.1 Revolving Loans.

(a) Subject to the terms and conditions of this Agreement, and during the term of this Agreement, each Revolving Lender agrees (severally, not jointly or jointly and severally) to make revolving loans ("Revolving Loans") in Dollars to Borrowers in an aggregate amount at any one time outstanding not to exceed the lesser of:

(i) such Lender's Revolver Commitment, and

(ii) such Lender's Pro Rata Share of an amount equal to the lesser of:

(A) the amount equal to (1) the Maximum Revolver Amount less (2) the sum of (y) the Letter of Credit Usage at such time, plus (z) the principal amount of Swing Loans outstanding at such time, and

(B) the amount equal to (1) the Borrowing Base as of such date (based upon the most recent Borrowing Base Certificate delivered by Borrowers to Agent), less (2) the sum of (y) the Letter of Credit Usage at such time, plus (z) the principal amount of Swing Loans outstanding at such time.

(b) Amounts borrowed pursuant to this Section 2.1 may be repaid and, subject to the terms and conditions of this Agreement, reborrowed at any time during the term of this Agreement. The outstanding principal amount of the Revolving Loans, together with interest accrued and unpaid thereon, shall constitute Obligations and shall be due and payable on the Maturity Date or, if earlier, on the date on which they are declared due and payable pursuant to the terms of this Agreement.

(c) Anything to the contrary in this Section 2.1 notwithstanding, Agent shall have the right (but not the obligation) to establish and increase or decrease Dilution Reserves, Receivables Reserves, Spare Parts Reserves, Bank Product Reserves, Canadian Priority Payables Reserves and other Reserves against the Borrowing Base or, if greater, the Maximum Revolver Amount, in each case, in its Permitted Discretion.

2.2 [Intentionally Omitted].

2.3 Borrowing Procedures and Settlements.

(a) **Procedure for Borrowing Revolving Loans.** Each Borrowing shall be made by a written request by an Authorized Person delivered to Agent (which may be delivered through Agent's electronic platform or portal) and received by Agent no later than 11:00 a.m. (i) on the Business Day that is the requested Funding Date in the case of a request for a Swing Loan, (ii) on the Business Day that is one Business Day prior to the requested Funding Date in the case of a request for a Base Rate Loan and (iii) on

the Business Day that is 3 Business Days prior to the requested Funding Date in the case of all other requests, specifying (A) the amount of such Borrowing, and (B) the requested Funding Date (which shall be a Business Day); provided, that Agent may, in its sole discretion, elect to accept as timely requests that are received later than 11:00 a.m. on the applicable Business Day; provided further that, notwithstanding the foregoing, requests for Borrowings to be made on the Closing Date may be delivered to Agent no later than 10:00 a.m. on the Closing Date. All Borrowing requests which are not made on-line via Agent's electronic platform or portal shall be subject to (and unless Agent elects otherwise in the exercise of its sole discretion, such Borrowing shall not be made until the completion of) Agent's authentication process (with results reasonably satisfactory to Agent) prior to the funding of any such requested Borrowing.

(b) **Making of Swing Loans.** In the case of a request for a Revolving Loan as a Swing Loan and so long as either (i) the aggregate amount of Swing Loans made since the last Settlement Date, minus all payments or other amounts applied to Swing Loans since the last Settlement Date, plus the amount of the requested Swing Loan does not exceed \$20,000,000, or (ii) Swing Lender, in its sole discretion, agrees to make a Swing Loan notwithstanding the foregoing limitation, Swing Lender shall make a Revolving Loan (any such Revolving Loan made by Swing Lender pursuant to this Section 2.3(b) being referred to as a "Swing Loan" and all such Revolving Loans being referred to as "Swing Loans") available to Borrowers on the Funding Date applicable thereto by transferring immediately available funds in the amount of such requested Borrowing to the Designated Account. Each Swing Loan shall be deemed to be a Revolving Loan hereunder and shall be subject to all the terms and conditions (including Section 3) applicable to other Revolving Loans, except that all payments (including interest) on any Swing Loan shall be payable to Swing Lender solely for its own account. Subject to the provisions of Section 2.3(d)(ii), Swing Lender shall not make and shall not be obligated to make any Swing Loan if Swing Lender has actual knowledge that (1) one or more of the applicable conditions precedent set forth in Section 3 will not be satisfied on the requested Funding Date for the applicable Borrowing, or (2) the requested Borrowing would exceed the Availability on such Funding Date. Swing Lender shall not otherwise be required to determine whether the applicable conditions precedent set forth in Section 3 have been satisfied on the Funding Date applicable thereto prior to making any Swing Loan. The Swing Loans shall be secured by Agent's Liens, constitute Revolving Loans and Obligations, and bear interest at the rate applicable from time to time to Revolving Loans that are Base Rate Loans.

(c) **Making of Revolving Loans.**

(i) In the event that Swing Lender is not obligated to make a Swing Loan or if the requested Revolving Loan is not to be made as a Swing Loan, then after receipt of a request for a Borrowing pursuant to Section 2.3(a), Agent shall notify the Lenders by telecopy, telephone, email, or other electronic form of transmission, of the requested Borrowing; such notification to be sent on the Business Day that is (A) in the case of a Base Rate Loan, at least one Business Day prior to the requested Funding Date, or (B) in the case of a LIBOR Rate Loan, prior to 1:00 p.m. at least three Business Days prior to the requested Funding Date. If Agent has notified the Lenders of a requested Borrowing on the Business Day that is one Business Day prior to the Funding Date, then each Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to Agent's Account, not later than 10:00 a.m. on the Business Day that is the requested Funding Date. After Agent's receipt of the proceeds of such Revolving Loans from the Lenders, Agent shall make the proceeds thereof available to Borrowers on the applicable Funding Date by transferring immediately available funds equal to such proceeds received by Agent to the Designated Account; provided that, subject to the provisions of Section 2.3(d)(ii), no Lender shall have an obligation to make any Revolving Loan, if (1) one or more of the applicable conditions precedent set forth in Section 3 will not be satisfied on the requested Funding Date for the applicable Borrowing unless such condition has been waived, or (2) the requested Borrowing would exceed the Availability on such Funding Date.

(ii) Unless Agent receives notice from a Lender prior to 9:30 a.m. on the Business Day that is the requested Funding Date relative to a requested Borrowing as to which Agent has notified the Lenders of a requested Borrowing that such Lender will not make available as and when required hereunder to Agent for the account of Borrowers the amount of that Lender's Pro Rata Share of the Borrowing, Agent may assume that each Lender has made or will make such amount available to Agent in immediately available funds on the Funding Date and Agent may (but shall not be so required), in reliance upon such assumption, make available to Borrowers a corresponding amount. If, on the requested Funding Date, any Lender shall not have remitted the full amount that it is required to make available to Agent in immediately available funds and if Agent has made available to Borrowers such amount on the requested Funding Date, then such Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to Agent's Account, no later than 10:00 a.m. on the Business Day that is the first Business Day after the requested Funding Date (in which case, the interest accrued on such Lender's portion of such Borrowing for the Funding Date shall be for Agent's separate account). If any Lender shall not remit the full amount that it is required to make available to Agent in immediately available funds as and when required hereby and if Agent has made available to Borrowers such amount, then that Lender shall be obligated to immediately remit such amount to Agent, together with interest at the Defaulting Lender Rate for each day until the date on which such amount is so remitted. A notice submitted by Agent to any Lender with respect to amounts owing under this Section 2.3(c)(ii) shall be conclusive, absent manifest error. If the amount that a Lender is required to remit is made available to Agent, then such payment to Agent shall constitute such Lender's Revolving Loan for all purposes of this Agreement. If such amount is not made available to Agent by such Lenders on the Business Day following the Funding Date, Agent will notify Borrowers of such failure to fund and, if such amount has been made available by Agent to Borrowers, upon demand by Agent, Borrowers shall pay such amount to Agent for Agent's account, together with interest thereon for each day elapsed since the date of such Borrowing, at a rate per annum equal to the interest rate applicable at the time to the Revolving Loans composing such Borrowing.

(d) Protective Advances and Optional Overadvances.

(i) Any contrary provision of this Agreement or any other Loan Document notwithstanding, but subject to Section 2.3(d)(iv), at any time (A) after the occurrence and during the continuance of a Default or an Event of Default, or (B) that any of the other applicable conditions precedent set forth in Section 3 are not satisfied, Agent hereby is authorized by Borrowers and the Lenders, from time to time, in Agent's sole discretion, to make Revolving Loans to, or for the benefit of, Borrowers, on behalf of the Revolving Lenders, that Agent, in its Permitted Discretion, deems necessary or desirable (1) to preserve or protect the Collateral, or any portion thereof, or (2) to enhance the likelihood of repayment of the Obligations (other than the Bank Product Obligations) (the Revolving Loans described in this Section 2.3(d)(i) shall be referred to as "Protective Advances"). Notwithstanding the foregoing, the aggregate amount of all Protective Advances outstanding at any one time shall not exceed 10% of the Maximum Revolver Amount (or if the Maximum Revolver Amount is reduced to zero, the amount of the Maximum Revolver Amount immediately prior to such reduction).

(ii) Any contrary provision of this Agreement or any other Loan Document notwithstanding, but subject to Section 2.3(d)(iv), the Lenders hereby authorize Agent or Swing Lender, as applicable, and either Agent or Swing Lender, as applicable, may, but is not obligated to, knowingly and intentionally, continue to make Revolving Loans (including Swing Loans) to Borrowers notwithstanding that an Overadvance exists or would be created thereby, so long as immediately after giving effect to such Revolving Loans, the outstanding Revolver Usage (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) does not exceed the Maximum Revolver Amount. In the event Agent obtains actual knowledge that the Revolver Usage exceeds the amount permitted by the

immediately foregoing provisions, regardless of the amount of, or reason for, such excess, Agent shall notify the Lenders as soon as practicable (and prior to making any (or any additional) intentional Overadvances (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) unless Agent determines that prior notice would result in imminent harm to the Collateral or its value, in which case Agent may make such Overadvances and provide notice as promptly as practicable thereafter), and the Lenders with Revolver Commitments thereupon shall, together with Agent, jointly determine the terms of arrangements that shall be implemented with Borrowers intended to reduce, within a reasonable time, the outstanding principal amount of the Revolving Loans to Borrowers to an amount permitted by the preceding sentence. In such circumstances, if any Lender with a Revolver Commitment objects to the proposed terms of reduction or repayment of any Overadvance, the terms of reduction or repayment thereof shall be implemented according to the determination of the Required Lenders. The foregoing provisions are meant for the benefit of the Lenders and Agent and are not meant for the benefit of Borrowers, which shall continue to be bound by the provisions of Section 2.4(e)(i). Each Lender with a Revolver Commitment shall be obligated to settle with Agent as provided in Section 2.3(e) (or Section 2.3(g), as applicable) for the amount of such Lender's Pro Rata Share of any unintentional Overadvances by Agent reported to such Lender, any intentional Overadvances made as permitted under this Section 2.3(d)(ii), and any Overadvances resulting from the charging to the Loan Account of interest, fees, or Lender Group Expenses.

(iii) Each Protective Advance and each Overadvance (each, an "Extraordinary Advance") shall be deemed to be a Revolving Loan hereunder, except that no Extraordinary Advance shall be eligible to be a LIBOR Rate Loan and, prior to Settlement therefor, all payments on the Extraordinary Advances shall be payable to Agent solely for its own account. The Extraordinary Advances shall be repayable on demand, secured by Agent's Liens, constitute Obligations hereunder, and bear interest at the rate applicable from time to time to Revolving Loans that are Base Rate Loans. The provisions of this Section 2.3(d) are for the exclusive benefit of Agent, Swing Lender, and the Lenders and are not intended to benefit Borrowers (or any other Loan Party) in any way.

(iv) Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary: (A) no Extraordinary Advance may be made by Agent if such Extraordinary Advance would cause the aggregate principal amount of Extraordinary Advances outstanding to exceed an amount equal to 10% of the Maximum Revolver Amount in effect at the time such Extraordinary Advance is made, and (B) to the extent that the making of any Extraordinary Advance causes the aggregate Revolver Usage to exceed the Maximum Revolver Amount, such portion of such Extraordinary Advance shall be for Agent's sole and separate account and not for the account of any Lender and shall be entitled to priority in repayment in accordance with Section 2.4(b).

(e) **Settlement.** It is agreed that each Lender's funded portion of the Revolving Loans is intended by the Lenders to equal, at all times, such Lender's Pro Rata Share of the outstanding Revolving Loans. Such agreement notwithstanding, Agent, Swing Lender, and the other Lenders agree (which agreement shall not be for the benefit of Borrowers) that in order to facilitate the administration of this Agreement and the other Loan Documents, settlement among the Lenders as to the Revolving Loans, the Swing Loans, and the Extraordinary Advances shall take place on a periodic basis in accordance with the following provisions:

(i) Agent shall request settlement ("Settlement") with the Lenders on a weekly basis, or on a more frequent basis if so determined by Agent in its sole discretion (1) on behalf of Swing Lender, with respect to the outstanding Swing Loans, (2) for itself, with respect to the outstanding Extraordinary Advances, and (3) with respect to Borrowers' or any of their Subsidiaries' payments or other amounts received from such Persons, as to each by notifying the Lenders by telecopy, telephone, or other

similar form of transmission, of such requested Settlement, no later than 2:00 p.m. on the Business Day immediately prior to the date of such requested Settlement (the date of such requested Settlement being the “Settlement Date”). Such notice of a Settlement Date shall include a summary statement of the amount of outstanding Revolving Loans, Swing Loans, and Extraordinary Advances for the period since the prior Settlement Date. Subject to the terms and conditions contained herein (including Section 2.3(g)): (y) if the amount of the Revolving Loans (including Swing Loans and Extraordinary Advances) made by a Lender that is not a Defaulting Lender exceeds such Lender’s Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, then Agent shall, by no later than 12:00 p.m. on the Settlement Date, transfer in immediately available funds to a Deposit Account of such Lender (as such Lender may designate), an amount such that each such Lender shall, upon receipt of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances), and (z) if the amount of the Revolving Loans (including Swing Loans, and Extraordinary Advances) made by a Lender is less than such Lender’s Pro Rata Share of the Revolving Loans (including Swing Loans, and Extraordinary Advances) as of a Settlement Date, such Lender shall no later than 12:00 p.m. on the Settlement Date transfer in immediately available funds to Agent’s Account, an amount such that each such Lender shall, upon transfer of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances). Such amounts made available to Agent under clause (z) of the immediately preceding sentence shall be applied against the amounts of the applicable Swing Loans or Extraordinary Advances and, together with the portion of such Swing Loans or Extraordinary Advances representing Swing Lender’s Pro Rata Share thereof, shall constitute Revolving Loans of such Lenders. If any such amount is not made available to Agent by any Lender on the Settlement Date applicable thereto to the extent required by the terms hereof, Agent shall be entitled to recover for its account such amount on demand from such Lender together with interest thereon at the Defaulting Lender Rate.

(ii) In determining whether a Lender’s balance of the Revolving Loans, Swing Loans, and Extraordinary Advances is less than, equal to, or greater than such Lender’s Pro Rata Share of the Revolving Loans, Swing Loans, and Extraordinary Advances as of a Settlement Date, Agent shall, as part of the relevant Settlement, apply to such balance the portion of payments actually received in good funds by Agent with respect to principal, interest, fees payable by Borrowers and allocable to the Lenders hereunder, and proceeds of Collateral.

(iii) Between Settlement Dates, Agent, to the extent Extraordinary Advances or Swing Loans are outstanding, may pay over to Agent or Swing Lender, as applicable, any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to the Extraordinary Advances or Swing Loans. Between Settlement Dates, Agent, to the extent no Extraordinary Advances or Swing Loans are outstanding, may pay over to Swing Lender any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to Swing Lender’s Pro Rata Share of the Revolving Loans. If, as of any Settlement Date, payments or other amounts of Parent or its Subsidiaries received since the then immediately preceding Settlement Date have been applied to Swing Lender’s Pro Rata Share of the Revolving Loans other than to Swing Loans, as provided for in the previous sentence, Swing Lender shall pay to Agent for the accounts of the Lenders, and Agent shall pay to the Lenders (other than a Defaulting Lender if Agent has implemented the provisions of Section 2.3(g)), to be applied to the outstanding Revolving Loans of such Lenders, an amount such that each such Lender shall, upon receipt of such amount, have, as of such Settlement Date, its Pro Rata Share of the Revolving Loans. During the period between Settlement Dates, Swing Lender with respect to Swing Loans, Agent with respect to Extraordinary Advances, and each Lender with respect to the Revolving Loans other than Swing Loans and Extraordinary Advances, shall be entitled to interest at the applicable rate or

rates payable under this Agreement on the daily amount of funds employed by Swing Lender, Agent, or the Lenders, as applicable.

(iv) Anything in this Section 2.3(e) to the contrary notwithstanding, in the event that a Lender is a Defaulting Lender, Agent shall be entitled to refrain from remitting settlement amounts to the Defaulting Lender and, instead, shall be entitled to elect to implement the provisions set forth in Section 2.3(g).

(f) **Notation.** Agent, as a non-fiduciary agent for Borrowers, shall maintain a register showing the principal amount of the Revolving Loans, owing to each Lender, including the Swing Loans owing to Swing Lender, and Extraordinary Advances owing to Agent, and the interests therein of each Lender, from time to time and such register shall, absent manifest error, conclusively be presumed to be correct and accurate.

(g) **Defaulting Lenders.**

(i) Notwithstanding the provisions of Section 2.4(b)(iii), Agent shall not be obligated to transfer to a Defaulting Lender any payments made by Borrowers to Agent for the Defaulting Lender's benefit or any proceeds of Collateral that would otherwise be remitted hereunder to the Defaulting Lender, and, in the absence of such transfer to the Defaulting Lender, Agent shall transfer any such payments (A) first, to Swing Lender to the extent of any Swing Loans that were made by Swing Lender and that were required to be, but were not, paid by the Defaulting Lender, (B) second, to Issuing Bank, to the extent of the portion of a Letter of Credit Disbursement that was required to be, but was not, paid by the Defaulting Lender, (C) third, to each Non-Defaulting Lender ratably in accordance with their Commitments (but, in each case, only to the extent that such Defaulting Lender's portion of a Revolving Loan (or other funding obligation) was funded by such other Non-Defaulting Lender), (D) fourth, to a suspense account maintained by Agent, the proceeds of which shall be retained by Agent and may be made available to be re-advanced to or for the benefit of Borrowers (upon the request of Borrowers and subject to the conditions set forth in Section 3.2) as if such Defaulting Lender had made its portion of Revolving Loans (or other funding obligations) hereunder, and (E) fifth, from and after the date on which all other Obligations have been paid in full, to such Defaulting Lender in accordance with tier (N) of Section 2.4(b)(iii). Subject to the foregoing, Agent may hold and, in its discretion, re-lend to Borrowers for the account of such Defaulting Lender the amount of all such payments received and retained by Agent for the account of such Defaulting Lender. Solely for the purposes of voting or consenting to matters with respect to the Loan Documents (including the calculation of Pro Rata Share in connection therewith) and for the purpose of calculating the fee payable under Section 2.10(b), such Defaulting Lender shall be deemed not to be a "Lender" and such Lender's Revolver Commitment shall be deemed to be zero; provided, that the foregoing shall not apply to any of the matters governed by Sections 14.1(a)(i) through 14.1(a)(iii). The provisions of this Section 2.3(g) shall remain effective with respect to such Defaulting Lender until the earlier of (y) the date on which all of the Non-Defaulting Lenders, Agent, Issuing Bank, and Borrowers shall have waived, in writing, the application of this Section 2.3(g) to such Defaulting Lender, or (z) the date on which such Defaulting Lender makes payment of all amounts that it was obligated to fund hereunder, pays to Agent all amounts owing by Defaulting Lender in respect of the amounts that it was obligated to fund hereunder, and, if requested by Agent, provides adequate assurance of its ability to perform its future obligations hereunder (on which earlier date, so long as no Event of Default has occurred and is continuing, any remaining cash collateral held by Agent pursuant to Section 2.3(g)(ii) shall be released to Borrowers). The operation of this Section 2.3(g) shall not be construed to increase or otherwise affect the Revolver Commitment of any Lender, to relieve or excuse the performance by such Defaulting Lender or any other Lender of its duties and obligations hereunder, or to relieve or excuse the performance by any Borrower of its duties and obligations hereunder to Agent, Issuing Bank, or to the Lenders other

than such Defaulting Lender. Any failure by a Defaulting Lender to fund amounts that it was obligated to fund hereunder shall constitute a material breach by such Defaulting Lender of this Agreement and shall entitle Borrowers, at their option, upon written notice to Agent, to arrange for a substitute Lender to assume the Revolver Commitment of such Defaulting Lender, such substitute Lender to be reasonably acceptable to Agent. In connection with the arrangement of such a substitute Lender, the Defaulting Lender shall have no right to refuse to be replaced hereunder, and agrees to execute and deliver a completed form of Assignment and Acceptance in favor of the substitute Lender (and agrees that it shall be deemed to have executed and delivered such document if it fails to do so) subject only to being paid its share of the outstanding Obligations (other than Bank Product Obligations, but including (1) all interest, fees, and other amounts that may then be due and payable in respect thereof, and (2) an assumption of its Pro Rata Share of its participation in the Letters of Credit); provided, that any such assumption of the Revolver Commitment of such Defaulting Lender shall not be deemed to constitute a waiver of any of the Lender Groups' or Borrowers' rights or remedies against any such Defaulting Lender arising out of or in relation to such failure to fund. In the event of a direct conflict between the priority provisions of this Section 2.3(g) and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.3(g) shall control and govern.

(ii) If any Swing Loan or Letter of Credit is outstanding at the time that a Lender becomes a Defaulting Lender then:

(A) such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares but only to the extent (x) the sum of all Non-Defaulting Lenders' Revolving Loan Exposures plus such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure does not exceed the total of all Non-Defaulting Lenders' Revolver Commitments, and (y) the conditions set forth in Section 3.2 are satisfied at such time;

(B) if the reallocation described in clause (A) above cannot, or can only partially, be effected, Borrowers shall within one Business Day following notice by the Agent (x) first, prepay such Defaulting Lender's Swing Loan Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), and (y) second, cash collateralize such Defaulting Lender's Letter of Credit Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), pursuant to a cash collateral agreement to be entered into in form and substance reasonably satisfactory to the Agent, for so long as such Letter of Credit Exposure is outstanding; provided, that Borrowers shall not be obligated to cash collateralize any Defaulting Lender's Letter of Credit Exposure if such Defaulting Lender is also the Issuing Bank;

(C) if Borrowers cash collateralize any portion of such Defaulting Lender's Letter of Credit Exposure pursuant to this Section 2.3(g)(ii), Borrowers shall not be required to pay any Letter of Credit Fees to Agent for the account of such Defaulting Lender pursuant to Section 2.6(b) with respect to such cash collateralized portion of such Defaulting Lender's Letter of Credit Exposure during the period such Letter of Credit Exposure is cash collateralized;

(D) to the extent the Letter of Credit Exposure of the Non-Defaulting Lenders is reallocated pursuant to this Section 2.3(g)(ii), then the Letter of Credit Fees payable to the Non-Defaulting Lenders pursuant to Section 2.6(b) shall be adjusted in accordance with such Non-Defaulting Lenders' Letter of Credit Exposure;

(E) to the extent any Defaulting Lender's Letter of Credit Exposure is neither cash collateralized nor reallocated pursuant to this Section 2.3(g)(ii), then, without prejudice to any rights or remedies of the Issuing Bank or any Lender hereunder, all Letter of Credit Fees that would have otherwise been payable to such Defaulting Lender under Section 2.6(b) with respect to such portion of such Letter of Credit Exposure shall instead be payable to the Issuing Bank until such portion of such Defaulting Lender's Letter of Credit Exposure is cash collateralized or reallocated;

(F) so long as any Lender is a Defaulting Lender, the Swing Lender shall not be required to make any Swing Loan and the Issuing Bank shall not be required to issue, amend, or increase any Letter of Credit, in each case, to the extent (x) the Defaulting Lender's Pro Rata Share of such Swing Loans or Letter of Credit cannot be reallocated pursuant to this Section 2.3(g)(ii), or (y) the Swing Lender or Issuing Bank, as applicable, has not otherwise entered into arrangements reasonably satisfactory to the Swing Lender or Issuing Bank, as applicable, and Borrowers to eliminate the Swing Lender's or Issuing Bank's risk with respect to the Defaulting Lender's participation in Swing Loans or Letters of Credit; and

(G) Agent may release any cash collateral provided by Borrowers pursuant to this Section 2.3(g)(ii) to the Issuing Bank and the Issuing Bank may apply any such cash collateral to the payment of such Defaulting Lender's Pro Rata Share of any Letter of Credit Disbursement that is not reimbursed by Borrowers pursuant to Section 2.11(d).

(h) **Independent Obligations.** All Revolving Loans (other than Swing Loans and Extraordinary Advances) shall be made by the Lenders contemporaneously and in accordance with their Pro Rata Shares. It is understood that (i) no Lender shall be responsible for any failure by any other Lender to perform its obligation to make any Revolving Loan (or other extension of credit) hereunder, nor shall any Commitment of any Lender be increased or decreased as a result of any failure by any other Lender to perform its obligations hereunder, and (ii) no failure by any Lender to perform its obligations hereunder shall excuse any other Lender from its obligations hereunder.

2.4 Payments; Prepayments.

(a) Payments by Borrowers.

(i) Except as otherwise expressly provided herein, all payments by Borrowers shall be made to Agent's Account for the account of the Lender Group and shall be made in immediately available funds, no later than 1:30 p.m. on the date specified herein. Any payment received by Agent later than 1:30 p.m. shall be deemed to have been received (unless Agent, in its sole discretion, elects to credit it on the date received) on the following Business Day and any applicable interest or fee shall continue to accrue until such following Business Day.

(ii) Unless Agent receives notice from Borrowers prior to the date on which any payment is due to the Lenders that Borrowers will not make such payment in full as and when required, Agent may assume that Borrowers have made (or will make) such payment in full to Agent on such date in immediately available funds and Agent may (but shall not be so required), in reliance upon such assumption, distribute to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent Borrowers do not make such payment in full to Agent on the date when due, each Lender severally shall repay to Agent on demand such amount distributed to such Lender, together with interest thereon at the Defaulting Lender Rate for each day from the date such amount is distributed to such Lender until the date repaid.

(b) **Apportionment and Application.**

(i) So long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all principal and interest payments received by Agent shall be apportioned ratably among the Lenders (according to the unpaid principal balance of the Obligations to which such payments relate held by each Lender) and all payments of fees and expenses received by Agent (other than fees or expenses that are for Agent's separate account or for the separate account of Issuing Bank) shall be apportioned ratably among the Lenders having a Pro Rata Share of the type of Revolver Commitment or Obligation to which a particular fee or expense relates.

(ii) Subject to Sections 2.4(b)(v) and 2.4(f), all payments to be made hereunder by Borrowers shall be remitted to Agent and all such payments, and all proceeds of Collateral received by Agent, shall be applied, so long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, to reduce the balance of the Revolving Loans outstanding and, thereafter, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iii) At any time that an Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all payments remitted to Agent and all proceeds of Collateral received by Agent shall be applied as follows:

(A) first, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to Agent under the Loan Documents, until paid in full and to pay interest and principal on Extraordinary Advances that are held solely by Agent pursuant to the terms of Section 2.3(d)(iv), until paid in full,

(B) second, to pay any fees or premiums then due to Agent under the Loan Documents, until paid in full,

(C) third, to pay interest due in respect of all Protective Advances, until paid in full,

(D) fourth, to pay the principal of all Protective Advances, until paid in full,

(E) fifth, ratably, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to any of the Lenders under the Loan Documents, until paid in full,

(F) sixth, ratably, to pay any fees or premiums then due to any of the Lenders under the Loan Documents, until paid in full,

(G) seventh, to pay interest accrued in respect of the Swing Loans, until paid in full,

(H) eighth, to pay the principal of all Swing Loans, until paid in full,

(I) ninth, ratably, to pay interest accrued in respect of the Revolving Loans (other than Protective Advances), until paid in full,

(J) tenth, ratably,

i. to pay the principal of all Revolving Loans (other than Protective Advances), until paid in full,

ii. (1) to Agent, to be held by Agent, for the benefit of Issuing Bank (and for the ratable benefit of each of the Lenders that have an obligation to pay to Agent, for the account of Issuing Bank, a share of each Letter of Credit Disbursement), as cash collateral in an amount up to 103% of the Letter of Credit Usage (to the extent permitted by applicable law, such cash collateral shall be applied to the reimbursement of any Letter of Credit Disbursement as and when such disbursement occurs and, if a Letter of Credit expires undrawn, the cash collateral held by Agent in respect of such Letter of Credit shall, to the extent permitted by applicable law, be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), and (2) in the amount (after taking into account any amounts previously paid pursuant to this clause "ii(2)" during the continuation of the applicable Application Event) of the most recently established Bank Product Reserve, (I) to the Bank Product Providers based upon amounts then certified by the applicable Bank Product Provider to Agent (in form and substance satisfactory to Agent) to be due and payable to such Bank Product Providers on account of Bank Product Obligations, and (II) with any balance to be paid to Agent, to be held by Agent, for the benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), until paid in full,

(K) eleventh, ratably, to pay any other Obligations other than Obligations owed to Defaulting Lenders (including being paid, ratably, to the Bank Product Providers on account of all amounts then due and payable in respect of Bank Product Obligations), with any balance to be paid to Agent, to be held by Agent, for the ratable benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), until paid in full,

(L) twelfth, ratably, to pay any Obligations owed to Defaulting Lenders, until paid in full, and

(M) thirteenth, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iv) Agent promptly shall distribute to each Lender, pursuant to the applicable wire instructions received from each Lender in writing, such funds as it may be entitled to receive, subject to a Settlement delay as provided in Section 2.3(e).

(v) In each instance, so long as no Application Event has occurred and is continuing, Section 2.4(b)(ii) shall not apply to any payment made by Borrowers to Agent and specified by Borrowers to be for the payment of specific Obligations then due and payable (or prepayable) under any provision of this Agreement or any other Loan Document.

(vi) For purposes of Section 2.4(b)(iii), “paid in full” of a type of Obligation means payment in full in cash or immediately available funds of all amounts owing on account of such type of Obligation, irrespective of whether any of the foregoing would be or is allowed or disallowed in whole or in part in any Insolvency Proceeding provided, that for purposes of this clause (vi), “Obligations” shall not include any Obligations excluded from the meaning of “paid in full” pursuant to Section 1.4(b).

(vii) In the event of a direct conflict between the priority provisions of this Section 2.4 and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, if the conflict relates to the provisions of Section 2.3(g) and this Section 2.4, then the provisions of Section 2.3(g) shall control and govern, and if otherwise, then the terms and provisions of this Section 2.4 shall control and govern.

(c) **Reduction of Revolver Commitments.** The Revolver Commitments shall terminate on the Maturity Date. Borrowers may reduce the Revolver Commitments, without premium or penalty, to an amount (which may be zero) not less than the sum of (i) the Revolver Usage as of such date, plus (ii) the principal amount of all Revolving Loans not yet made as to which a request has been given by Borrowers under Section 2.3(a), plus (iii) the amount of all Letters of Credit not yet issued as to which a request has been given by Borrowers pursuant to Section 2.11(a). Each such reduction shall be in an amount which is not less than \$10,000,000 (unless the Revolver Commitments are being reduced to zero and the amount of the Revolver Commitments in effect immediately prior to such reduction are less than \$10,000,000), shall be made by providing not less than 5 Business Days (or such shorter period of time as is acceptable to Agent) prior written notice by Administrative Borrower to Agent, and shall be irrevocable, except to the extent delivered in connection with a refinancing of the Obligations or other event, in which case such notice shall not be irrevocable until such refinancing or other event is consummated. Once reduced, the Revolver Commitments may not be increased. Each such reduction of the Revolver Commitments shall reduce the Revolver Commitments of each Lender proportionately in accordance with its ratable share thereof.

(d) **Optional Prepayments.** Borrowers may prepay the principal of any Revolving Loan at any time in whole or in part, without premium or penalty, in accordance with Section 2.4(b)(ii), and any such prepayment pursuant to this Section 2.4(d) shall not result in a reduction of the Maximum Revolver Amount or any Revolver Commitments.

(e) **Mandatory Prepayments.**

(i) If, at any time, the Revolver Usage on such date exceeds the Line Cap, then Borrowers shall promptly, but in any event within 1 Business Day, prepay, without premiums or penalty, the Obligations in accordance with Section 2.4(f) in an aggregate amount equal to the amount of such excess.

(ii) In addition to mandatory prepayments pursuant to the foregoing clause (i), within 10 days following each date on or after the Closing Date upon which any Borrower receives any Net Cash Proceeds from any asset sale or other disposition of, or from any policy of insurance as a result of a Casualty Event with respect to the loss of, any Eligible Fleet Assets or Eligible Real Property, Borrower shall prepay, without premium or penalty, the Obligations (which shall not, for the avoidance of doubt, result in any reduction in the Maximum Revolver Amount or any Revolver Commitments) in accordance with Section 2.4(b)(ii) in an aggregate amount equal to such Net Cash Proceeds; provided, however, with respect to no more than \$10,000,000 in the aggregate of such Net Cash Proceeds received by Borrowers in

any calendar year, such Net Cash Proceeds shall not be required to be so applied or used to make mandatory repayments of Obligations. Notwithstanding the foregoing, Borrowers may apply all or a portion of such Net Cash Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder to reinvest in the purchase of assets useful in the business of the Borrowers within 180 days following the date of receipt of such Net Cash Proceeds (or, if within such 180-day period, a Borrower enters into a binding commitment to so reinvest such Net Cash Proceeds, within 180 days following such 180-day period during which such Borrower is so committed to such plan of reinvestment); provided, further, that if within 180 days (or, to the extent applicable, 360 days) after the date of receipt by the applicable Borrower of such Net Cash Proceeds, the Borrowers have not so used all or a portion of such Net Cash Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder, an amount equal to the remaining portion of such Net Cash Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder shall be applied as a mandatory repayment of the Obligations in the same manner as provided above in this clause (ii).

(f) **Application of Payments.** Each prepayment pursuant to Section 2.4(e)(i) shall, (A) so long as no Application Event shall have occurred and be continuing, be applied, first, to the outstanding principal amount of the Revolving Loans, until paid in full, and second, to provide Letter of Credit Collateralization with respect to outstanding Letter of Credit Usage (in each case, without a corresponding permanent reduction in the Maximum Revolver Amount or any Revolver Commitments, as applicable), and (B) if an Application Event shall have occurred and be continuing, be applied in the manner set forth in Section 2.4(b)(iii).

2.5 Promise to Pay; Promissory Notes.

(a) Borrowers agree to pay the Lender Group Expenses on the earlier of (i) the first day of the month following the date on which the applicable Lender Group Expenses were first incurred, or (ii) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of Section 2.6(d) (and in accordance with the last sentence thereof) shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (ii)). Borrowers promise to pay all of the Obligations (including principal, interest, premiums, if any, fees, costs, and expenses (including Lender Group Expenses)) in full on the Maturity Date or, if earlier, on the date on which the Obligations (other than the Bank Product Obligations) become due and payable pursuant to the terms of this Agreement. Borrowers agree that their obligations contained in the first sentence of this Section 2.5(a) shall survive payment or satisfaction in full of all other Obligations.

(b) Any Lender may request that any portion of its Revolver Commitments or the Loans made by it be evidenced by one or more promissory notes substantially in the form attached hereto as Exhibit N-1. In such event, Borrowers shall execute and deliver to such Lender the requested promissory notes payable to the order of such Lender in a form furnished by Agent and reasonably satisfactory to Borrowers. Thereafter, the portion of the Commitments and Loans evidenced by such promissory notes and interest thereon shall at all times be represented by one or more promissory notes in such form payable to the order of the payee named therein.

2.6 Interest Rates and Letter of Credit Fee: Rates, Payments, and Calculations.

(a) **Interest Rates.** Except as provided in Section 2.6(c), all Obligations (except for undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest as follows:

(i) if the relevant Obligation is a LIBOR Rate Loan, at a *per annum* rate equal to the LIBOR Rate plus the Applicable Margin in effect from time to time, or

(ii) otherwise, at a *per annum* rate equal to the Base Rate plus the Applicable Margin in effect from time to time applicable to Base Rate Loans.

(b) **Letter of Credit Fee.** Borrowers shall pay Agent (for the ratable benefit of the Revolving Lenders), a Letter of Credit fee (the “Letter of Credit Fee”) (which fee shall be in addition to the fronting fees and commissions, other fees, charges and expenses set forth in Section 2.11(k)) that shall accrue at a *per annum* rate equal to the Applicable Margin from time to time used to determine the interest rate on LIBOR Rate Loans pursuant to Section 2.6(a)(i) times the average amount of Letter of Credit Usage during the immediately preceding quarter.

(c) **Default Rate.** Upon the occurrence and during the continuation of an Event of Default under Section 8.1, 8.4 or 8.5, subject to the *Interest Act* (Canada):

(i) all Obligations (other than the Letter of Credit Fee) consisting of principal, interest and fees shall bear interest at a *per annum* rate equal to 2.00 percentage points above the *per annum* rate otherwise applicable thereunder, and

(ii) the Letter of Credit Fee shall be increased to 2.00 percentage points above the *per annum* rate otherwise applicable thereto.

(d) **Payment.** Except to the extent provided to the contrary in Section 2.10, 2.11(k) or 2.12(a), (i) all interest and all other fees payable hereunder or under any of the other Loan Documents shall be due and payable, in arrears, on the first day of each quarter (or, in the case of any Letter of Credit Fees, the first Business Day of such quarter), and (ii) all costs and expenses payable hereunder or under any of the other Loan Documents, and all Lender Group Expenses shall be due and payable on (x) with respect to Lender Group Expenses outstanding as of the Closing Date for which the Administrative Borrower has received an invoice at least one Business Day prior to the Closing Date, the Closing Date, and (y) otherwise, the earlier of (A) the first day of the month following the date on which the applicable costs, expenses, or Lender Group Expenses were first incurred (subject to the last sentence of this clause (d)), and (B) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of the following sentence shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (y)). Borrowers hereby authorize Agent, from time to time without prior notice to Borrowers, to charge to the Loan Account (A) on the first day of each quarter, all interest accrued during the prior quarter on the Revolving Loans hereunder, (B) on the first Business Day of each quarter, all unpaid Letter of Credit Fees accrued or chargeable hereunder during the prior quarter, (C) as and when incurred or accrued, all fees provided for in Section 2.10(a), (D) on the first day of each quarter, the Unused Line Fee accrued during the prior quarter pursuant to Section 2.10(b), (E) as and when incurred or accrued, the fronting fees and all commissions, other fees, charges and expenses provided for in Section 2.11(k), (F) on the Closing Date and thereafter as and when incurred or accrued, all other Lender Group Expenses and all fees and costs provided for in Section 2.10(c) (provided that any such expenses fees and costs incurred on or prior to the Closing Date shall only be due and payable on the Closing Date to the extent the Administrative Borrower has received an invoice in respect thereof at least one Business Day prior to the Closing Date, and (G) as and when due and payable all other fees and payment obligations payable under this Agreement, any other Loan Document, or any Bank Product Agreement (including any amounts due and payable to the Bank Product Providers in respect of Bank Products). Subject to the last sentence of this clause (d), all amounts (including interest, fees, costs, expenses, Lender Group Expenses, or other amounts payable hereunder or under any

other Loan Document or under any Bank Product Agreement) charged to the Loan Account shall thereupon constitute Revolving Loans hereunder, shall constitute Obligations hereunder, and shall initially accrue interest at the rate then applicable to Revolving Loans that are Base Rate Loans (unless and until converted into LIBOR Rate Loans in accordance with the terms of this Agreement). Notwithstanding the foregoing or any other provision of the Loan Documents, so long as no Event of Default has occurred and is continuing at the time of delivery of an invoice in respect thereof, Agent shall not charge to the Loan Account prior to the 5th Business Day following delivery by Agent to Borrowers of an invoice in respect thereof any fees, costs, and expenses for which the applicable Loan Documents or Bank Product Agreements do not provide (i) an express amount or express calculation to arrive at such an amount, and (ii) an express fixed date for payment, in each case, and then only to the extent that the Borrowers have not objected thereto describing the error or errors contained in such invoice.

(e) **Computation.** All interest and fees chargeable under the Loan Documents shall be computed on the basis of a 360 day year, in each case, for the actual number of days elapsed in the period during which the interest or fees accrue; provided, however, all computations of interest on Base Rate Loans determined by reference to the Base Rate shall be made on the basis of a year of 365/366 days (as applicable) for the actual number of days occurring in the period for which such interest is payable. In the event the Base Rate is changed from time to time hereafter, the rates of interest hereunder based upon the Base Rate automatically and immediately shall be increased or decreased by an amount equal to such change in the Base Rate. For each period for which interest is calculated, subject to the provisions of Section 2.12 relating to interest calculated on LIBOR Rate Loans, interest shall be determined based on the daily balance of the Obligations charged to the Loan Account on each day during the applicable period.

(f) **Intent to Limit Charges to Maximum Lawful Rate.** In no event shall the interest rate or rates payable under this Agreement, plus any other amounts paid in connection herewith, exceed the highest rate permissible under any law that a court of competent jurisdiction shall, in a final determination, deem applicable. Borrowers and the Lender Group, in executing and delivering this Agreement, intend legally to agree upon the rate or rates of interest and manner of payment stated within it; provided, that anything contained herein to the contrary notwithstanding, if such rate or rates of interest or manner of payment exceeds the maximum allowable under applicable law, then, *ipso facto*, as of the date of this Agreement, Borrowers are and shall be liable only for the payment of such maximum amount as is allowed by law, and payment received from Borrowers in excess of such legal maximum, whenever received, shall be applied to reduce the principal balance of the Obligations to the extent of such excess.

(g) If any provision of this Agreement or of any of the other Loan Documents would obligate a Canadian Loan Party to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by such Lender of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by such Lender of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows: (i) first, by reducing the amount or rate of interest required to be paid by such Canadian Loan Party to such Lender pursuant to this Agreement, and (ii) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid by such Canadian Loan Party to such Lender which would constitute “interest” for purposes of Section 347 of the Criminal Code (Canada). Any amount or rate of interest referred to in this Section 2.6(g) shall be determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that the applicable Loan or other amount remains outstanding on the assumption that any charges, fees or expenses that fall within the meaning of “interest” (as defined in the Criminal Code (Canada)) shall, if they relate to a specific period of time, be pro-rated over that period of time and otherwise be pro-rated over

the period from the Closing Date to the Maturity Date and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by Agent shall be conclusive for the purposes of such determination.

(h) For purposes of disclosure pursuant to the Interest Act (Canada), the annual rates of interest or fees to which the rates of interest or fees provided in this Agreement and the other Loan Documents (and stated herein or therein, as applicable, to be computed on the basis of a 360 day year or any other period of time less than a calendar year) are equivalent are the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by 360 or such other period of time, respectively. EACH CANADIAN BORROWER FOR AND ON BEHALF OF ITSELF AND EACH CANADIAN GUARANTOR CONFIRMS THAT IT FULLY UNDERSTANDS AND IS ABLE TO CALCULATE THE RATES OF INTEREST APPLICABLE UNDER THE LOAN DOCUMENTS BASED ON THE METHODOLOGY FOR CALCULATING PER ANNUM RATES PROVIDED FOR IN THIS AGREEMENT. Agent agrees that, if requested in writing by a Canadian Borrower, it will calculate the nominal and effective per annum rate of interest on any Loan or other amount outstanding hereunder at the time of such request and provide such information to such Canadian Borrower promptly following such request, provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve any Canadian Borrower or any Canadian Guarantor of any of its obligations under this Agreement or any other Loan Document, nor result in any liability of Agent or any Lender.

2.7 Crediting Payments. The receipt of any payment item by Agent shall not be required to be considered a payment on account unless such payment item is a wire transfer of immediately available federal funds made to Agent's Account or unless and until such payment item is honored when presented for payment. Should any payment item not be honored when presented for payment, then Borrowers shall be deemed not to have made such payment and interest shall be calculated accordingly. Anything to the contrary contained herein notwithstanding, any payment item shall be deemed received by Agent only if it is received into Agent's Account on a Business Day on or before 1:30 p.m. If any payment item is received into Agent's Account on a non-Business Day or after 1:30 p.m. on a Business Day (unless Agent, in its sole discretion, elects to credit it on the date received), it shall be deemed to have been received by Agent as of the opening of business on the immediately following Business Day.

2.8 Designated Account. Agent is authorized to make the Revolving Loans, and Issuing Bank is authorized to issue the Letters of Credit, under this Agreement based upon telephonic or other instructions received from anyone purporting to be an Authorized Person or, without instructions, if pursuant to Section 2.6(d). Borrowers agree to establish and maintain the Designated Account with the Designated Account Bank for the purpose of receiving the proceeds of the Revolving Loans requested by Borrowers and made by Agent or the Lenders hereunder. Unless otherwise agreed by Agent and Borrowers, any Revolving Loan or Swing Loan requested by Borrowers and made by Agent or the Lenders hereunder shall be made to the Designated Account.

2.9 Maintenance of Loan Account; Statements of Obligations. Agent shall maintain an account on its books in the name of Borrowers (the "Loan Account") on which Borrowers will be charged with all Revolving Loans (including Extraordinary Advances and Swing Loans) made by Agent, Swing Lender, or the Lenders to Borrowers or for Borrowers' account, the Letters of Credit issued or arranged by Issuing Bank for Borrowers' account, and with all other payment Obligations hereunder or under the other Loan Documents, including, accrued interest, fees and expenses, and Lender Group Expenses. In accordance with Section 2.7, the Loan Account will be credited with all payments received by Agent from Borrowers or for Borrowers' account. Agent shall make available to Borrowers monthly statements regarding the Loan Account, including the principal amount of the Revolving Loans, interest accrued

hereunder, fees accrued or charged hereunder or under the other Loan Documents, and a summary itemization of all charges and expenses constituting Lender Group Expenses accrued hereunder or under the other Loan Documents, and each such statement, absent manifest error, shall be conclusively presumed to be correct and accurate and constitute an account stated between Borrowers and the Lender Group unless, within 30 days after Agent first makes such a statement available to Borrowers, Borrowers shall deliver to Agent written objection thereto describing the error or errors contained in such statement.

2.10 Fees.

(a) **Agent Fees.** Borrowers shall pay to Agent, for the account of Agent, as and when due and payable under the terms of the Fee Letter, the fees set forth in the Fee Letter.

(b) **Unused Line Fee.** Borrowers shall pay to Agent, for the ratable account of the Revolving Lenders, an unused line fee (the “Unused Line Fee”) in an amount equal to the Applicable Unused Line Fee Percentage per annum times the result of (i) the Maximum Revolver Amount, minus (ii) the average amount of the Revolver Usage during the immediately preceding quarter (or portion thereof), which Unused Line Fee shall be due and payable on the first day of each quarter from and after the Closing Date up to the first day of the quarter prior to the date on which the Revolver Commitments are terminated and which Unused Line Fee shall be due and payable on the date on which the Revolver Commitments are terminated for the portion of the applicable quarter occurring prior to such date.

(c) **Field Examination and Other Fees.** Borrowers shall pay to Agent field examination, appraisal, and valuation fees and charges when due and payable in accordance with Section 2.6(d), in connection with any inspections permitted by Section 5.7 (subject to clause (b) thereof), which fees and charges shall be as follows: (i) a fee of \$1,000 per day, per examiner, plus out-of-pocket expenses (including travel, meals, and lodging) for each field examination of any Borrower performed by personnel employed by Agent, and (ii) the fees or charges paid or incurred by Agent (but, in any event, no less than a charge of \$1,000 per day, per Person, plus out-of-pocket expenses (including travel, meals, and lodging)) if it elects to employ the services of one or more third Persons to perform field examinations of Parent or its Subsidiaries, to establish electronic collateral reporting systems, to appraise the Collateral, or any portion thereof, or to assess Parent’s or its Subsidiaries’ business valuation.

2.11 Letters of Credit.

(a) Subject to the terms and conditions of this Agreement, upon the request of Borrowers made in accordance herewith, and prior to the Maturity Date, Issuing Bank agrees to issue a requested Letter of Credit for the account of Borrowers. By submitting a request to Issuing Bank for the issuance of a Letter of Credit, Borrowers shall be deemed to have requested that Issuing Bank issue the requested Letter of Credit. Each request for the issuance of a Letter of Credit, or the amendment, renewal, or extension of any outstanding Letter of Credit, shall be (x) made in writing by an Authorized Person, (y) delivered to Issuing Bank via facsimile or other electronic method of transmission reasonably acceptable to Issuing Bank and reasonably in advance of the requested date of issuance, amendment, renewal, or extension and (z) subject to Issuing Bank’s authentication procedures with results reasonably acceptable to Issuing Bank. Each such request shall be in form and substance reasonably satisfactory to Issuing Bank and (i) shall specify (A) the amount of such Letter of Credit, (B) the date of issuance, amendment, renewal, or extension of such Letter of Credit, (C) the proposed expiration date of such Letter of Credit, (D) the name and address of the beneficiary of the Letter of Credit, and (E) such other information (including, the conditions to drawing, and, in the case of an amendment, renewal, or extension, identification of the Letter of Credit to be so amended, renewed, or extended) as shall be necessary to prepare, amend, renew, or extend such Letter of Credit, and (ii) shall be accompanied by such Issuer Documents as Agent or Issuing Bank

may request or require, to the extent that such requests or requirements are consistent with the Issuer Documents that Issuing Bank generally requests for Letters of Credit in similar circumstances. Bank's records of the content of any such request will be conclusive absent manifest error. Anything contained herein to the contrary notwithstanding, Issuing Bank may, but shall not be obligated to, issue a Letter of Credit that supports the obligations of a Loan Party or one of its Subsidiaries in respect of (x) a lease of real property, or (y) an employment contract.

(b) Issuing Bank shall have no obligation to issue, amend or extend a Letter of Credit if any of the following would result after giving effect to the requested issuance, amendment or extension:

(i) the Letter of Credit Usage would exceed \$55,000,000,

(ii) the Letter of Credit Usage would exceed the Maximum Revolver Amount less the outstanding amount of Revolving Loans (including Swing Loans), or

(iii) the Letter of Credit Usage would exceed the Borrowing Base at such time less the outstanding principal balance of the Revolving Loans (including Swing Loans) at such time.

(c) In the event there is a Defaulting Lender as of the date of any request for the issuance of a Letter of Credit, the Issuing Bank shall not be required to issue or arrange for such Letter of Credit to the extent (i) the Defaulting Lender's Letter of Credit Exposure with respect to such Letter of Credit may not be reallocated pursuant to Section 2.3(g)(ii)(A) and cash collateral is not provided by Borrowers pursuant to Section 2.3(g)(ii)(B), or (ii) the Issuing Bank has not otherwise entered into arrangements reasonably satisfactory to it and Borrowers to eliminate the Issuing Bank's risk with respect to the participation in such Letter of Credit of the Defaulting Lender, which arrangements may include Borrowers cash collateralizing such Defaulting Lender's Letter of Credit Exposure in accordance with Section 2.3(g)(ii). Additionally, Issuing Bank shall have no obligation to issue a Letter of Credit if (A) any order, judgment, or decree of any Governmental Authority or arbitrator shall, by its terms, purport to enjoin or restrain Issuing Bank from issuing such Letter of Credit, or any law applicable to Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over Issuing Bank shall prohibit or request that Issuing Bank refrain from the issuance of letters of credit generally or such Letter of Credit in particular, or (B) the issuance of such Letter of Credit would violate one or more policies of Issuing Bank applicable to letters of credit generally, or (C) amounts demanded to be paid under any Letter of Credit will or may not be in Dollars.

(d) Any Issuing Bank (other than Wells Fargo or any of its Affiliates) shall notify Agent in writing no later than the Business Day immediately following the Business Day on which such Issuing Bank issued any Letter of Credit; provided that (i) until Agent advises any such Issuing Bank that the provisions of Section 3.2 are not satisfied, or (ii) unless the aggregate amount of the Letters of Credit issued in any such week exceeds such amount as shall be agreed by Agent and such Issuing Bank, such Issuing Bank shall be required to so notify Agent in writing only once each week of the Letters of Credit issued by such Issuing Bank during the immediately preceding week as well as the daily amounts outstanding for the prior week, such notice to be furnished on such day of the week as Agent and such Issuing Bank may agree. Each Letter of Credit shall be in form and substance reasonably acceptable to Issuing Bank. If Issuing Bank makes a payment under a Letter of Credit, Borrowers shall pay to Agent an amount equal to the applicable Letter of Credit Disbursement on the Business Day following the date such Letter of Credit Disbursement is made and, in the absence of such payment, the amount of the Letter of Credit Disbursement immediately and automatically shall be deemed to be a Revolving Loan hereunder (notwithstanding any failure to satisfy any condition precedent set forth in Section 3) and, initially, shall bear interest at the rate then applicable to Revolving Loans that are Base Rate Loans. If a Letter of Credit

Disbursement is deemed to be a Revolving Loan hereunder, Borrowers' obligation to pay the amount of such Letter of Credit Disbursement to Issuing Bank shall be automatically converted into an obligation to pay the resulting Revolving Loan. Promptly following receipt by Agent of any payment from Borrowers pursuant to this paragraph, Agent shall distribute such payment to Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to Section 2.11(e) to reimburse Issuing Bank, then to such Revolving Lenders and Issuing Bank as their interests may appear.

(e) Promptly following receipt of a notice of a Letter of Credit Disbursement pursuant to Section 2.11(d), each Revolving Lender agrees to fund its Pro Rata Share of any Revolving Loan deemed made pursuant to Section 2.11(d) on the same terms and conditions as if Borrowers had requested the amount thereof as a Revolving Loan and Agent shall promptly pay to Issuing Bank the amounts so received by it from the Revolving Lenders. By the issuance of a Letter of Credit (or an amendment, renewal, or extension of a Letter of Credit), and without any further action on the part of Issuing Bank or the Revolving Lenders, Issuing Bank shall be deemed to have granted to each Revolving Lender, and each Revolving Lender shall be deemed to have purchased, a participation in each Letter of Credit issued by Issuing Bank, in an amount equal to its Pro Rata Share of such Letter of Credit, and each such Revolving Lender agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of any Letter of Credit Disbursement made by Issuing Bank under the applicable Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of each Letter of Credit Disbursement made by Issuing Bank and not reimbursed by Borrowers on the date due as provided in Section 2.11(d), or of any reimbursement payment that is required to be refunded (or that Agent or Issuing Bank elects, based upon the advice of counsel, to refund) to Borrowers for any reason. Each Revolving Lender acknowledges and agrees that its obligation to deliver to Agent, for the account of Issuing Bank, an amount equal to its respective Pro Rata Share of each Letter of Credit Disbursement pursuant to this Section 2.11(e) shall be absolute and unconditional and such remittance shall be made notwithstanding the occurrence or continuation of an Event of Default or Default or the failure to satisfy any condition set forth in Section 3. If any such Revolving Lender fails to make available to Agent the amount of such Revolving Lender's Pro Rata Share of a Letter of Credit Disbursement as provided in this Section, such Revolving Lender shall be deemed to be a Defaulting Lender and Agent (for the account of Issuing Bank) shall be entitled to recover such amount on demand from such Revolving Lender together with interest thereon at the Defaulting Lender Rate until paid in full.

(f) Each Borrower agrees to indemnify, defend and hold harmless each member of the Lender Group (including Issuing Bank and its branches, Affiliates, and correspondents) and each such Person's respective directors, officers, employees, attorneys and agents (each, including Issuing Bank, a "Letter of Credit Related Person") (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable and documented fees and disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), which may be incurred by or awarded against any such Letter of Credit Related Person (other than Taxes, which shall be governed by Section 16) (the "Letter of Credit Indemnified Costs"), and which arise out of or in connection with, or as a result of:

- (i) any Letter of Credit or any pre-advice of its issuance;
- (ii) any transfer, sale, delivery, surrender or endorsement of any Drawing Document at any time(s) held by any such Letter of Credit Related Person in connection with any Letter of Credit;

(iii) any action or proceeding arising out of, or in connection with, any Letter of Credit (whether administrative, judicial or in connection with arbitration), including any action or proceeding to compel or restrain any presentation or payment under any Letter of Credit, or for the wrongful dishonor of, or honoring a presentation under, any Letter of Credit;

(iv) any independent undertakings issued by the beneficiary of any Letter of Credit;

(v) any unauthorized instruction or request made to Issuing Bank in connection with any Letter of Credit or requested Letter of Credit, or any error, omission, interruption or delay in such instruction or request, whether transmitted by mail, courier, electronic transmission, SWIFT or any other method of communication, including through a correspondent;

(vi) an adviser, confirmer or other nominated person seeking to be reimbursed, indemnified or compensated;

(vii) any third party seeking to enforce the rights of an applicant, beneficiary, nominated person, transferee, assignee of Letter of Credit proceeds or holder of an instrument or document;

(viii) the fraud, forgery or illegal action of parties other than the Letter of Credit Related Person;

(ix) Issuing Bank's performance of the obligations of a confirming institution or entity that wrongfully dishonors a confirmation;

(x) the acts or omissions, whether rightful or wrongful, of any present or future de jure or de facto governmental or regulatory authority or cause or event beyond the control of the Letter of Credit Related Person; or

(xi) any prohibition on payment or delay in payment of any amount payable by Issuing Bank to a beneficiary or transferee beneficiary of a Letter of Credit arising out of Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions;

in each case, including that resulting from the Letter of Credit Related Person's own negligence (other than gross negligence as provided below); provided, that such indemnity shall not be available to any Letter of Credit Related Person claiming indemnification under clauses (i) through (x) above to the extent that such Letter of Credit Indemnified Costs may be determined in a final, non-appealable judgment of a court of competent jurisdiction to have resulted directly from the gross negligence or willful misconduct of the Letter of Credit Related Person claiming indemnity. Borrowers hereby agree to pay the Letter of Credit Related Person claiming indemnity on demand from time to time all amounts owing under this Section 2.11(f). If and to the extent that the obligations of Borrowers under this Section 2.11(f) are unenforceable for any reason, Borrowers agree to make the maximum contribution to the Letter of Credit Indemnified Costs permissible under applicable law. This indemnification provision shall survive termination of this Agreement and all Letters of Credit.

(g) The liability of Issuing Bank (or any other Letter of Credit Related Person) under, in connection with or arising out of any Letter of Credit (or pre-advice), regardless of the form or legal grounds of the action or proceeding, shall be limited to direct damages suffered by Borrowers that are caused directly by Issuing Bank's gross negligence, willful misconduct or bad faith (as determined in a final, non-appealable judgment of a court of competent jurisdiction) in (i) honoring a presentation under a

Letter of Credit that on its face does not at least substantially comply with the terms and conditions of such Letter of Credit, (ii) failing to honor a presentation under a Letter of Credit that strictly complies with the terms and conditions of such Letter of Credit, or (iii) retaining Drawing Documents presented under a Letter of Credit. Issuing Bank shall be deemed to have acted with due diligence and reasonable care if Issuing Bank's conduct is in accordance with Standard Letter of Credit Practice or in accordance with this Agreement. Borrowers' aggregate remedies against Issuing Bank and any Letter of Credit Related Person for wrongfully honoring a presentation under any Letter of Credit or wrongfully retaining honored Drawing Documents shall in no event exceed the aggregate amount paid by Borrowers to Issuing Bank in respect of the honored presentation in connection with such Letter of Credit under Section 2.11(d), plus interest at the rate then applicable to Base Rate Loans hereunder. Borrowers shall take action to avoid and mitigate the amount of any damages claimed against Issuing Bank or any other Letter of Credit Related Person, including by enforcing its rights against the beneficiaries of the Letters of Credit. Any claim by Borrowers under or in connection with any Letter of Credit shall be reduced by an amount equal to the sum of (x) the amount (if any) saved by Borrowers as a result of the breach or alleged wrongful conduct complained of, and (y) the amount (if any) of the loss that would have been avoided had Borrowers taken all reasonable steps to mitigate any loss, and in case of a claim of wrongful dishonor, by specifically and timely authorizing Issuing Bank to effect a cure.

(h) Borrowers are responsible for preparing or approving the final text of the Letter of Credit as issued by Issuing Bank, irrespective of any assistance Issuing Bank may provide such as drafting or recommending text or by Issuing Bank's use or refusal to use text submitted by Borrowers. Borrowers are solely responsible for the suitability of the Letter of Credit for Borrowers' purposes.

(i) Borrowers' reimbursement and payment obligations under this Section 2.11 are absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever, including:

(i) any lack of validity, enforceability or legal effect of any Letter of Credit or this Agreement or any other Loan Document or any term or provision therein or herein;

(ii) payment against presentation of any draft, demand or claim for payment under any Drawing Document that does not comply in whole or in part with the terms of the applicable Letter of Credit or which proves to be fraudulent, forged or invalid in any respect or any statement therein being untrue or inaccurate in any respect, or which is signed, issued or presented by a Person or a transferee of such Person purporting to be a successor or transferee of the beneficiary of such Letter of Credit;

(iii) Issuing Bank or any of its branches or Affiliates being the beneficiary of any Letter of Credit;

(iv) Issuing Bank or any correspondent honoring a drawing against a Drawing Document up to the amount available under any Letter of Credit even if such Drawing Document claims an amount in excess of the amount available under the Letter of Credit;

(v) the existence of any claim, set-off, defense or other right that Parent or any of its Subsidiaries may have at any time against any beneficiary, any assignee of proceeds, Issuing Bank or any other Person;

(vi) any other event, circumstance or conduct whatsoever, whether or not similar to any of the foregoing that might, but for this Section 2.11(i), constitute a legal or equitable defense to or discharge of, or provide a right of set-off against, any Borrower's or any of its Subsidiaries'

reimbursement and other payment obligations and liabilities, arising under, or in connection with, any Letter of Credit, whether against Issuing Bank, the beneficiary or any other Person;

(vii) the fact that any Default or Event of Default shall have occurred and be continuing; or

(viii) Issuing Bank or any correspondent honoring a drawing upon receipt of an electronic presentation under a Letter of Credit requiring the same, regardless of whether the original Drawing Documents arrive at Issuing Bank's counter or are different from the electronic presentation thereof;

provided, that subject to Section 2.11(g), the foregoing shall not release Issuing Bank from such liability to Borrowers as may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction against Issuing Bank following reimbursement or payment of the obligations and liabilities, including reimbursement and other payment obligations, of Borrowers to Issuing Bank arising under, or in connection with, this Section 2.11 or any Letter of Credit.

(j) Without limiting any other provision of this Agreement, Issuing Bank and each other Letter of Credit Related Person (if applicable) shall not be responsible to Borrowers for, and Issuing Bank's rights and remedies against Borrowers and the obligation of Borrowers to reimburse Issuing Bank for each drawing under each Letter of Credit shall not be impaired by:

(i) honor of a presentation under any Letter of Credit that on its face substantially complies with the terms and conditions of such Letter of Credit, even if the Letter of Credit requires strict compliance by the beneficiary;

(ii) honor of a presentation of any Drawing Document that appears on its face to have been signed, presented or issued (A) by any purported successor or transferee of any beneficiary or other Person required to sign, present or issue such Drawing Document, or (B) under a new name of the beneficiary;

(iii) acceptance as a draft of any written or electronic demand or request for payment under a Letter of Credit, even if nonnegotiable or not in the form of a draft or notwithstanding any requirement that such draft, demand or request bear any or adequate reference to the Letter of Credit;

(iv) the identity or authority of any presenter or signer of any Drawing Document or the form, accuracy, genuineness or legal effect of any Drawing Document (other than Issuing Bank's determination that such Drawing Document appears on its face substantially to comply with the terms and conditions of the Letter of Credit);

(v) acting upon any instruction or request relative to a Letter of Credit or requested Letter of Credit that Issuing Bank in good faith believes to have been given by a Person authorized to give such instruction or request;

(vi) any errors, omissions, interruptions or delays in transmission or delivery of any message, advice or document (regardless of how sent or transmitted) or for errors in interpretation of technical terms or in translation or any delay in giving or failing to give notice to Borrowers;

(vii) any acts, omissions or fraud by, or the insolvency of, any beneficiary, any nominated person or entity or any other Person or any breach of contract between any beneficiary and any Borrower or any of the parties to the underlying transaction to which the Letter of Credit relates;

(viii) assertion or waiver of any provision of the ISP or UCP that primarily benefits an issuer of a letter of credit, including any requirement that any Drawing Document be presented to it at a particular hour or place;

(ix) payment to any paying or negotiating bank (designated or permitted by the terms of the applicable Letter of Credit) claiming that it rightfully honored or is entitled to reimbursement or indemnity under Standard Letter of Credit Practice applicable to it;

(x) acting or failing to act as required or permitted under Standard Letter of Credit Practice applicable to where Issuing Bank has issued, confirmed, advised or negotiated such Letter of Credit, as the case may be;

(xi) honor of a presentation after the expiration date of any Letter of Credit notwithstanding that a presentation was made prior to such expiration date and dishonored by Issuing Bank if subsequently Issuing Bank or any court or other finder of fact determines such presentation should have been honored;

(xii) dishonor of any presentation that does not strictly comply or that is fraudulent, forged or otherwise not entitled to honor; or

(xiii) honor of a presentation that is subsequently determined by Issuing Bank to have been made in violation of international, federal, state or local restrictions on the transaction of business with certain prohibited Persons.

(k) Borrowers shall pay immediately upon demand to Agent for the account of Issuing Bank as non-refundable fees, commissions, and charges (it being acknowledged and agreed that any charging of such fees, commissions, and charges to the Loan Account pursuant to the provisions of Section 2.6(d) shall be deemed to constitute a demand for payment thereof for the purposes of this Section 2.11(k)): (i) a fronting fee which shall be imposed by Issuing Bank upon the issuance of each Letter of Credit of 0.125% per annum of the undrawn face amount thereof, plus (ii) any and all other customary commissions, fees and charges then in effect imposed by, and any and all expenses incurred by, Issuing Bank, or by any adviser, confirming institution or entity or other nominated person, relating to Letters of Credit, at the time of issuance of any Letter of Credit and upon the occurrence of any other activity with respect to any Letter of Credit (including transfers, assignments of proceeds, amendments, drawings, renewals or cancellations).

(l) If by reason of (x) any Change in Law, or (y) compliance by Issuing Bank or any other member of the Lender Group with any direction, request, or requirement (irrespective of whether having the force of law) of any Governmental Authority or monetary authority including, Regulation D of the Board of Governors as from time to time in effect (and any successor thereto):

(i) any reserve, deposit, or similar requirement is or shall be imposed or modified in respect of any Letter of Credit issued or caused to be issued hereunder or hereby, or

(ii) there shall be imposed on Issuing Bank or any other member of the Lender Group any other condition regarding any Letter of Credit,

and the result of the foregoing is to increase, directly or indirectly, the cost to Issuing Bank or any other member of the Lender Group of issuing, making, participating in, or maintaining any Letter of Credit or to reduce the amount receivable in respect thereof, then, and in any such case, Agent may, at any time within a reasonable period after the additional cost (other than Taxes, which shall be governed by Section 16) is incurred or the amount received is reduced, notify Borrowers, and Borrowers shall pay within 30 days after demand therefor, such amounts as Agent may specify to be necessary to compensate Issuing Bank or any other member of the Lender Group for such additional cost or reduced receipt, together with interest on such amount from the date of such demand until payment in full thereof at the rate then applicable to Base Rate Loans hereunder; provided, that (A) Borrowers shall not be required to provide any compensation pursuant to this Section 2.11(l) for any such amounts incurred more than 180 days prior to the date on which the demand for payment of such amounts is first made to Borrowers, and (B) if an event or circumstance giving rise to such amounts is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof. The determination by Agent of any amount due pursuant to this Section 2.11(l), as set forth in a certificate setting forth the calculation thereof in reasonable detail, shall, in the absence of manifest or demonstrable error, be final and conclusive and binding on all of the parties hereto.

(m) Unless otherwise expressly agreed by Issuing Bank and Borrowers when a Letter of Credit is issued, (i) the rules of the ISP and the UCP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit.

(n) Each Letter of Credit shall expire at or prior to the close of business on the earlier of the date which is (i) 1 year after the date of the issuance of such Letter of Credit (or such other longer period of time as Agent and the applicable Issuing Bank may agree and, in the case of any renewal or extension thereof, 1 year after such renewal or extension) and (ii) unless Letter of Credit Collateralization has been provided with respect thereto or other credit support provided to the reasonable satisfaction of Agent and the applicable Issuing Bank (in which case the expiry may extend no longer than 12 months after the Letter of Credit Expiration Date), the Letter of Credit Expiration Date. Each Letter of Credit may, upon the request of Administrative Borrower, include a provision whereby such Letter of Credit shall be renewed automatically for additional consecutive periods of 12 months or less (but, subject to the foregoing, not beyond the date that is after the Letter of Credit Expiration Date) unless the applicable Issuing Bank notifies the beneficiary thereof at least 30 days prior to the then-applicable expiration date that such Letter of Credit will not be renewed.

(o) In the event of a direct conflict between the provisions of this Section 2.11 and any provision contained in any Issuer Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.11 shall control and govern.

2.12 LIBOR Option.

(a) **Interest and Interest Payment Dates.** In lieu of having interest charged at the rate based upon the Base Rate, Borrowers shall have the option, subject to Section 2.12(b) (the “LIBOR Option”) to have interest on all or a portion of the Revolving Loans be charged (whether at the time when made (unless otherwise provided herein), upon conversion from a Base Rate Loan to a LIBOR Rate Loan, or upon continuation of a LIBOR Rate Loan as a LIBOR Rate Loan) at a rate of interest based upon the LIBOR Rate. Interest on LIBOR Rate Loans shall be payable on the earliest of (i) the last day of the Interest Period applicable thereto; provided, that subject to the following clauses (ii) and (iii), in the case of any Interest Period greater than 3 months in duration, interest shall be payable at 3 month intervals after the

commencement of the applicable Interest Period and on the last day of such Interest Period), (ii) the date on which all or any portion of the Obligations are accelerated pursuant to the terms hereof, or (iii) the date on which this Agreement is terminated pursuant to the terms hereof. On the last day of each applicable Interest Period, unless Borrowers have properly exercised the LIBOR Option with respect thereto, the interest rate applicable to such LIBOR Rate Loan automatically shall convert to the rate of interest then applicable to Base Rate Loans of the same type hereunder. At any time that an Event of Default has occurred and is continuing, at the written election of the Required Lenders and written notice thereof from Agent to Borrowers, Borrowers no longer shall have the option to request that Revolving Loans bear interest at a rate based upon the LIBOR Rate.

(b) LIBOR Election.

(i) Borrowers may, at any time and from time to time, so long as Borrowers have not received a notice from Agent (which notice Agent may only give if directed to give such notice by the Required Lenders, in which case, it shall give the notice to Borrowers), after the occurrence and during the continuance of an Event of Default, to terminate the right of Borrowers to exercise the LIBOR Option during the continuance of such Event of Default, elect to exercise the LIBOR Option by notifying Agent prior to 11:00 a.m. at least 3 Business Days prior to the commencement of the proposed Interest Period (the “LIBOR Deadline”). For the avoidance of doubt, upon all such Events of Default ceasing to be continuing, Borrowers may resume the election of the LIBOR Option. Notice of Borrowers’ election of the LIBOR Option for a permitted portion of the Revolving Loans and an Interest Period pursuant to this Section 2.12 shall be made by delivery to Agent of a LIBOR Notice received by Agent before the LIBOR Deadline. Promptly upon its receipt of each such LIBOR Notice, Agent shall provide a copy thereof to each of the affected Lenders.

(ii) Each LIBOR Notice shall be irrevocable and binding on Borrowers. In connection with each LIBOR Rate Loan, each Borrower shall indemnify, defend, and hold Agent and the Lenders harmless against any loss, cost, or expense actually incurred by Agent or any Lender as a result of (A) the payment of any principal of any LIBOR Rate Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (B) the conversion of any LIBOR Rate Loan other than on the last day of the Interest Period applicable thereto, or (C) the failure to borrow, convert, continue or prepay any LIBOR Rate Loan on the date specified in any LIBOR Notice delivered pursuant hereto (such losses, costs, or expenses, “Funding Losses”). A certificate of Agent or a Lender delivered to Borrowers setting forth in reasonable detail any amount or amounts that Agent or such Lender is entitled to receive pursuant to this Section 2.12 shall be conclusive absent manifest error. Borrowers shall pay such amount to Agent or the Lender, as applicable, within 30 days of the date of its receipt of such certificate. If a payment of a LIBOR Rate Loan on a day other than the last day of the applicable Interest Period would result in a Funding Loss, Agent may, in its sole discretion at the request of Borrowers, hold the amount of such payment as cash collateral in support of the Obligations until the last day of such Interest Period and apply such amounts to the payment of the applicable LIBOR Rate Loan on such last day, it being agreed that Agent has no obligation to so defer the application of payments to any LIBOR Rate Loan and that, in the event that Agent does not defer such application, Borrowers shall be obligated to pay any resulting Funding Losses.

(iii) Unless Agent, in its sole discretion, agrees otherwise, Borrowers shall have not more than eight LIBOR Rate Loans in effect at any given time. Borrowers may only exercise the LIBOR Option for proposed LIBOR Rate Loans of at least \$100,000.

(c) Conversion; Prepayment. Borrowers may convert LIBOR Rate Loans to Base Rate Loans or prepay LIBOR Rate Loans at any time; provided, that in the event that LIBOR Rate Loans

are converted or prepaid on any date that is not the last day of the Interest Period applicable thereto, including as a result of any prepayment through the required application by Agent of any payments or proceeds of Collateral in accordance with Section 2.4(b) or for any other reason, including early termination of the term of this Agreement or acceleration of all or any portion of the Obligations pursuant to the terms hereof, each Borrower shall indemnify, defend, and hold Agent and the Lenders and their Participants harmless against any and all Funding Losses in accordance with Section 2.12(b)(ii).

(d) **Special Provisions Applicable to LIBOR Rate.**

(i) The LIBOR Rate may be adjusted by Agent with respect to any Lender on a prospective basis to take into account any additional or increased costs to such Lender maintaining or obtaining any eurodollar deposits or increased costs, in each case, due to changes in applicable law occurring subsequent to the commencement of the then applicable Interest Period, including any Changes in Law (including any changes in tax laws (except changes of general applicability in corporate income tax laws or laws relating to Excluded Taxes)) and changes in the reserve requirements imposed by the Board of Governors, which additional or increased costs would increase the cost of funding or maintaining loans bearing interest at the LIBOR Rate. In any such event, the affected Lender shall give Borrowers and Agent notice of such a determination and adjustment and Agent promptly shall transmit the notice to each other Lender and, upon its receipt of the notice from the affected Lender, Borrowers may, by notice to such affected Lender (A) require such Lender to furnish to Borrowers a statement setting forth in reasonable detail the basis for adjusting such LIBOR Rate and the method for determining the amount of such adjustment, or (B) repay the LIBOR Rate Loans of such Lender with respect to which such adjustment is made (together with any amounts due under Section 2.12(b)(ii)).

(ii) In the event that any change in market conditions or any Change in Law shall at any time after the date hereof, in the reasonable opinion of any Lender, make it unlawful or impractical for such Lender to fund or maintain LIBOR Rate Loans or to continue such funding or maintaining, or to determine or charge interest rates at the LIBOR Rate, such Lender shall give notice of such changed circumstances to Agent and Borrowers and Agent promptly shall transmit the notice to each other Lender and (A) in the case of any LIBOR Rate Loans of such Lender that are outstanding, the date specified in such Lender's notice shall be deemed to be the last day of the Interest Period of such LIBOR Rate Loans, and interest upon the LIBOR Rate Loans of such Lender thereafter shall accrue interest at the rate then applicable to Base Rate Loans, and (B) Borrowers shall not be entitled to elect the LIBOR Option until such Lender determines that it would no longer be unlawful or impractical to do so.

(iii) Notwithstanding anything to the contrary in this Agreement or any other Loan Documents, if Agent determines (which determination shall be conclusive absent manifest error), or Administrative Borrower or the Required Lenders notify Agent (with, in the case of the Required Lenders, a copy to Administrative Borrower) that Administrative Borrower or Required Lenders (as applicable) have determined, that:

(A) adequate and reasonable means do not exist for ascertaining the LIBOR Rate for any requested Interest Period, including because the LIBOR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary;

(B) the administrator of the LIBOR Screen Rate or a Governmental Authority having jurisdiction over Agent has made a public statement identifying a specific date after which the LIBOR Rate or the LIBOR Screen Rate shall no longer be made available, or used for determining the interest rate of loans (such specific date, the "Scheduled Unavailability Date"); or

(C) [reserved];

then, reasonably promptly after such determination by Agent or receipt by Agent of such notice from Administrative Borrower or a Lender, as applicable, Agent and Administrative Borrower may amend this Agreement to replace LIBOR with an alternate benchmark rate (including any mathematical or other adjustments to the benchmark (if any) incorporated therein and/or the applicable margin with respect thereto), giving due consideration to (x) any selection, endorsement or recommendation of a replacement rate and/or replacement spread or the mechanism for determining such a rate or spread by the Board of Governors (or a committee convened by the Board of Governors) in effect at such time and (y) any evolving or then existing convention for similar Dollar denominated syndicated credit facilities for such alternative benchmarks (any such proposed rate, a “LIBOR Successor Rate”), together with any proposed LIBOR Successor Rate Conforming Changes, and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Agent shall have posted such proposed amendment to all Lenders and Administrative Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to Agent written notice that such Required Lenders do not accept such amendment.

(iv) If no LIBOR Successor Rate has been determined and the circumstances under clause (iii)(A) above exist or the Scheduled Unavailability Date has occurred (as applicable), Agent will promptly so notify Administrative Borrower and each Lender. Thereafter, until any LIBOR Successor Rate Conforming Changes or amendment pursuant to Section 2.12(d)(iii) has occurred, (x) the obligation of the Lenders to make or maintain LIBOR Rate Loans shall be suspended (to the extent of the affected LIBOR Rate Loans or Interest Periods), and (y) the LIBOR Rate component shall no longer be utilized in determining the Base Rate. Upon receipt of such notice, Administrative Borrower may revoke any pending LIBOR Notice for a Borrowing of LIBOR Rate Loans, and any pending LIBOR Notice for a conversion to or continuation of LIBOR Rate Loans (to the extent of the affected LIBOR Rate Loans or Interest Periods), and any such LIBOR Notice that is not so revoked by Administrative Borrower will be deemed converted into a request for a Borrowing, conversion or continuation, as applicable, of Base Rate Loans on the date such action is to be taken pursuant to such notice (subject to the foregoing clause (y)) in the amount specified therein.

(v) Notwithstanding anything else herein, any definition of LIBOR Successor Rate shall provide that in no event shall such LIBOR Successor Rate be less than zero for purposes of this Agreement.

(e) **No Requirement of Matched Funding.** Anything to the contrary contained herein notwithstanding, neither Agent, nor any Lender, nor any of their Participants, is required actually to acquire eurodollar deposits to fund or otherwise match fund any Obligation as to which interest accrues at the LIBOR Rate.

2.13 Capital Requirements.

(a) If, after the date hereof, Issuing Bank or any Lender determines that (i) any Change in Law regarding capital, liquidity or reserve requirements for banks or bank holding companies or regarding Taxes to which such Lender is subject (other than Excluded Taxes or Indemnified Taxes), or (ii) compliance by Issuing Bank or such Lender, or their respective parent bank holding companies, with any guideline, request or directive of any Governmental Authority regarding capital adequacy or liquidity requirements (whether or not having the force of law), has the effect of reducing the return on Issuing Bank's, such Lender's, or such holding companies' capital or liquidity as a consequence of Issuing Bank's or such Lender's commitments, Loans, participations or other obligations hereunder to a level below that which Issuing Bank, such Lender, or such holding companies could have achieved but for such Change in

Law or compliance (taking into consideration Issuing Bank's, such Lender's, or such holding companies' then existing policies with respect to capital adequacy or liquidity requirements and assuming the full utilization of such entity's capital) by any amount reasonably deemed by Issuing Bank or such Lender to be material, then Issuing Bank or such Lender may notify Borrowers and Agent thereof. Following receipt of such notice, Borrowers agree to pay Issuing Bank or such Lender on demand the amount of such reduction of return of capital as and when such reduction is determined, payable within 30 days after presentation by Issuing Bank or such Lender of a statement in the amount and setting forth in reasonable detail Issuing Bank's or such Lender's calculation thereof and the assumptions upon which such calculation was based (which statement shall be deemed true and correct absent manifest error). In determining such amount, Issuing Bank or such Lender may use any reasonable averaging and attribution methods. Failure or delay on the part of Issuing Bank or any Lender to demand compensation pursuant to this Section 2.13 shall not constitute a waiver of Issuing Bank's or such Lender's right to demand such compensation; provided, that Borrowers shall not be required to compensate Issuing Bank or a Lender pursuant to this Section 2.13 for any reductions in return incurred more than 180 days prior to the date that Issuing Bank or such Lender notifies Borrowers of such Change in Law giving rise to such reductions and of such Lender's intention to claim compensation therefor; provided further, that if such claim arises by reason of the Change in Law that is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If Issuing Bank or any Lender requests additional or increased costs referred to in Section 2.11(l) or 2.12(d)(i) or amounts under Section 2.13(a) or sends a notice under Section 2.12(d)(ii) relative to changed circumstances or makes a claim for compensation under Section 16 (such Issuing Bank or Lender, an "Affected Lender"), then, at the request of Administrative Borrower, such Affected Lender shall use reasonable efforts to promptly designate a different one of its lending offices or to assign its rights and obligations hereunder to another of its offices or branches, if (i) in the reasonable judgment of such Affected Lender, such designation or assignment would eliminate or reduce amounts payable pursuant to Section 16, 2.11(l), 2.12(d)(i) or 2.13(a), as applicable, or would eliminate the illegality or impracticality of funding or maintaining LIBOR Rate Loans and (ii) in the reasonable judgment of such Affected Lender, such designation or assignment would not subject it to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to it. Borrowers agree to pay all reasonable out-of-pocket costs and expenses incurred by such Affected Lender in connection with any such designation or assignment. If, after such reasonable efforts, such Affected Lender does not so designate a different one of its lending offices or assign its rights to another of its offices or branches so as to eliminate Borrowers' obligation to pay any future amounts to such Affected Lender pursuant to Section 16, 2.11(l), 2.12(d)(i) or 2.13(a), as applicable, or to enable Borrowers to obtain LIBOR Rate Loans, then Borrowers (without prejudice to any amounts then due to such Affected Lender under Section 16, 2.11(l), 2.12(d)(i) or 2.13(a), as applicable) may, unless prior to the effective date of any such assignment the Affected Lender withdraws its request for such additional amounts under Section 16, 2.11(l), 2.12(d)(i) or 2.13(a), as applicable, or indicates that it is no longer unlawful or impractical to fund or maintain LIBOR Rate Loans, may designate a different Issuing Bank or substitute a Lender, in each case, reasonably acceptable to Agent to purchase the Obligations owed to such Affected Lender and such Affected Lender's commitments hereunder (a "Replacement Lender"), and if such Replacement Lender agrees to such purchase, such Affected Lender shall assign to the Replacement Lender its Obligations and commitments pursuant to an Assignment and Acceptance in accordance with Section 14.2, and upon such purchase by the Replacement Lender, which such Replacement Lender shall be deemed to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement and such Affected Lender shall cease to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement.

(c) Notwithstanding anything herein to the contrary, the protection of Sections 2.11(l), 2.12(d), and 2.13 shall be available to Issuing Bank and each Lender (as applicable) regardless of any

possible contention of the invalidity or inapplicability of the law, rule, regulation, judicial ruling, judgment, guideline, treaty or other change or condition which shall have occurred or been imposed, so long as it shall be customary for issuing banks or lenders affected thereby to comply therewith. Notwithstanding any other provision herein, neither Issuing Bank nor any Lender shall demand compensation pursuant to this Section 2.13 if it shall not at the time be the general policy or practice of Issuing Bank or such Lender (as the case may be) to demand such compensation in similar circumstances under comparable provisions of other credit agreements, if any.

2.14 Accordion.

(a) At any time during the period from and after the Closing Date through but excluding the date that is the Maturity Date, at the option of Borrowers (but subject to the conditions set forth in this clause (a) and clause (b) below), the Revolver Commitments and the Maximum Revolver Amount may be increased by an amount in the aggregate for all such increases of the Revolver Commitments and the Maximum Revolver Amount not to exceed the Available Revolver Increase Amount (each such increase, an “Increase”); provided, that in no event shall (i) the Revolver Commitments and the Maximum Revolver Amount be increased by an amount in excess of the Available Revolver Increase Amount, (ii) any Lender be obligated to increase its Revolver Commitment unless such Lender agrees to provide an Increase, (iii) any Issuing Bank be obligated to act as an Issuing Bank or issue Letters of Credit under any Increase without such Issuing Bank’s consent or (iv) any Swing Lender be obligated to act as a Swing Lender or make Swing Loans under any Increase without such Swing Lender’s consent. For any proposed Increase, the Borrowers shall first invite each existing Lender to increase its Revolver Commitments (each of which Lenders shall be entitled to agree or decline to participate in any such Increase in its sole discretion by providing notice to the Borrowers), and if sufficient existing Lenders do not agree to increase their Revolver Commitments in an aggregate amount not less than the amount of such proposed Increase within ten (10) Business Days of receipt of the aforesaid invitation from Borrowers, the Borrowers may invite, subject to clause (b)(i) below, prospective lenders to become a Lender in connection with a proposed Increase so long as any such prospective lender is an Eligible Transferee (it being acknowledged and agreed that any Lender that has not accepted any such proposed Increase (or portion thereof) within ten (10) Business Days of receiving such invitation from Borrowers shall be deemed to have declined to participate in such proposed Increase). Any Increase shall be in an amount of at least \$10,000,000 and integral multiples of \$1,000,000 in excess thereof, and there shall be no more than four Increases. For the avoidance of doubt, it is understood and agreed that in no event shall the aggregate amount of the Increases to the Revolver Commitments exceed \$100,000,000. Any Increase otherwise permitted hereunder (and subject to the satisfaction of the conditions precedent hereunder with respect to any such Increase) shall result in a proportionate increase in the maximum amount of Swing Loans permitted under Section 2.3(b)(i) and the maximum amount of Letters of Credit permitted under Section 2.11(b)(i), so long as consented to by the Swing Lender and Issuing Banks, respectively, party hereto at the time of such Increase.

(b) Each of the following shall be conditions precedent to any Increase of the Revolver Commitments and the Maximum Revolver Amount in connection therewith:

(i) Agent or Borrowers shall have obtained the commitment of one or more Lenders or other prospective lenders with the prior written consent of Agent (such consent with respect to any prospective lender (x) not to be unreasonably withheld, delayed or conditioned and (y) only required to the extent Agent would have consent rights under Section 13 in connection with an assignment by a Lender of its Revolving Loans, Revolver Commitments or other Obligations to any such prospective lender), and any such Lenders (or prospective lenders), Borrowers, and Agent shall have signed (and Agent hereby agrees to sign, subject to satisfaction of the conditions in subclause (ii) below) a joinder agreement

to this Agreement (an “Increase Joinder”), in form and substance reasonably satisfactory to Agent, to which such Lenders (or prospective lenders), Borrowers, and Agent are party; and

(ii) subject to Section 1.7, each of the conditions precedent set forth in Sections 3.2(a) and 3.2(b) shall have been satisfied or waived by the Lenders (or prospective lenders) at the time of such Increase.

(c) The terms and provisions of the Increase shall be identical to the Revolving Loans and the Revolver Commitments (other than arranger, upfront fees and other similar fees) and, for purposes of this Agreement and the other Loan Documents, all Revolving Loans made under the Increase shall be deemed to be Revolving Loans. Without limiting the generality of the foregoing, (i) in no event shall the final maturity date of any Revolving Loans under an Increase at the time of establishment thereof be different than the Maturity Date, (ii) the Increase shall require no scheduled amortization or mandatory commitment reduction, (iii) the rate of interest and letter of credit participation fees applicable to the Increase shall be the same as the rate of interest and letter of credit participation fees applicable to the existing Revolving Loans and Letters of Credit, respectively, (iv) unused line fees applicable to the Increase shall be calculated using the same Applicable Unused Line Fee Percentages applicable to the existing Revolving Loans, (v) the Increase shall share ratably in any mandatory prepayments of the Revolving Loans, (vi) after giving effect to such Increases, the Pro Rata Share of the Revolver Commitments of each Lender may be adjusted to give effect to the total Revolver Commitment as increased by such Increase, and (vii) the Increase shall rank *pari passu* in right of payment and security with the existing Revolving Loans. Each joinder agreement and any amendment to any Loan Document requested by Agent in connection with the establishment of the Increase may, without the consent of any of the Lenders, effect such amendments to this Agreement (an “Increase Amendment”) and the other Loan Documents as may be reasonably necessary or appropriate, in the opinion of Agent and Administrative Borrower, to effect the provisions of this Section 2.14.

(d) Unless otherwise specifically provided herein, all references in this Agreement and any other Loan Document to Revolving Loans shall be deemed, unless the context otherwise requires, to include Revolving Loans made pursuant to the increased Revolver Commitments and Maximum Revolver Amount after giving effect to all Increases pursuant to this Section 2.14.

(e) Each of the Lenders having a Revolver Commitment prior to the date of the effectiveness of an Increase (such date, the “Increase Date”, and such Lenders, the “Pre-Increase Revolver Lenders”) shall assign to any Lender which is acquiring a new or additional Revolver Commitment on the Increase Date (the “Post-Increase Revolver Lenders”), and such Post-Increase Revolver Lenders shall purchase from each Pre-Increase Revolver Lender, at the principal amount thereof, such interests in the Revolving Loans and participation interests in Letters of Credit on such Increase Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Loans and participation interests in Letters of Credit will be held by Pre-Increase Revolver Lenders and Post-Increase Revolver Lenders ratably in accordance with their Pro Rata Share after giving effect to such Increase.

(f) The Revolving Loans, Revolver Commitments, and Maximum Revolver Amount established pursuant to this Section 2.14 shall constitute Revolving Loans, Revolver Commitments, and Maximum Revolver Amount under, and shall be provided pursuant to the same terms (except as permitted above) and entitled to all the benefits afforded by, this Agreement and the other Loan Documents, and shall, without limiting the foregoing, benefit equally and ratably from any guarantees and the security interests created by the Loan Documents. Borrowers shall take any actions required by Agent in its Permitted Discretion to ensure and demonstrate that the Liens and security interests granted by the Loan Documents

continue to be perfected under the Code, the PPSA, CCQ or otherwise after giving effect to the establishment of any such new Revolver Commitments and Maximum Revolver Amount.

2.15 [Intentionally Omitted].

2.16 Joint and Several Liability of Borrowers.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Lender Group under this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 2.16), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligation until such time as all of the Obligations are paid in full.

(d) The Obligations of each Borrower under the provisions of this Section 2.16 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of the provisions of this Agreement (other than this Section 2.16(d)) or any other circumstances whatsoever.

(e) Except as otherwise expressly provided in this Agreement, each Borrower hereby waives notice of acceptance of its joint and several liability, notice of any Revolving Loans or Letters of Credit issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, or of any demand for any payment under this Agreement, notice of any action at any time taken or omitted by Agent or Lenders under or in respect of any of the Obligations, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement). Each Borrower hereby assents to, and waives notice of, any extension or postponement of the time for the payment of any of the Obligations, the acceptance of any payment of any of the Obligations, the acceptance of any partial payment thereon, any waiver, consent or other action or acquiescence by Agent or Lenders at any time or times in respect of any default by any Borrower in the performance or satisfaction of any term, covenant, condition or provision of this Agreement, any and all other indulgences whatsoever by Agent or Lenders in respect of any of the Obligations, and the taking, addition, substitution or release, in whole or in part, at any time or times, of any security for any of the Obligations or the addition, substitution or release, in whole or in part, of any Borrower. Without limiting the generality of the foregoing, each Borrower assents to any other action or delay in acting or failure to act on the part of any Agent or Lender with respect to the failure by any Borrower to comply with any of its respective Obligations, including any failure strictly or diligently to assert any right or to pursue any remedy or to comply fully with applicable laws or regulations thereunder, which might, but for the provisions of this Section 2.16 afford grounds for terminating, discharging or relieving any Borrower, in whole or in part,

from any of its Obligations under this Section 2.16, it being the intention of each Borrower that, so long as any of the Obligations hereunder remain unsatisfied, the Obligations of each Borrower under this Section 2.16 shall not be discharged except by performance and then only to the extent of such performance. The Obligations of each Borrower under this Section 2.16 shall not be diminished or rendered unenforceable by any winding up, reorganization, arrangement, liquidation, reconstruction or similar proceeding with respect to any other Borrower or any Agent or Lender.

(f) Each Borrower represents and warrants to Agent and Lenders that such Borrower is currently informed of the financial condition of Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Agent and Lenders that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of Borrowers' financial condition and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) The provisions of this Section 2.16 are made for the benefit of Agent, each member of the Lender Group, each Bank Product Provider, and their respective successors and permitted assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of Agent, any member of the Lender Group, any Bank Product Provider, or any of their successors or permitted assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 2.16 shall remain in effect until all of the Obligations shall have been paid in full or otherwise fully satisfied. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by Agent or any Lender upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 2.16 will forthwith be reinstated in effect, as though such payment had not been made.

(h) Each Borrower hereby agrees that it will not enforce any of its rights of contribution or subrogation against any other Borrower with respect to any liability incurred by it hereunder or under any of the other Loan Documents, any payments made by it to Agent or Lenders with respect to any of the Obligations or any collateral security therefor until such time as all of the Obligations have been paid in full in cash. Any claim which any Borrower may have against any other Borrower with respect to any payments to any Agent or any member of the Lender Group hereunder or under any of the Bank Product Agreements are hereby expressly made subordinate and junior in right of payment, without limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior payment in full in cash of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor.

(i) Each Borrower hereby agrees that after the occurrence and during the continuance of any Event of Default, such Borrower will not demand, sue for or otherwise attempt to collect any indebtedness of any other Borrower owing to such Borrower until the Obligations shall have been paid in full in cash. If, notwithstanding the foregoing sentence, such Borrower shall collect, enforce or receive any amounts in respect of such indebtedness, such amounts shall be collected, enforced and received by such Borrower as trustee for Agent, and such Borrower shall deliver any such amounts to Agent for application to the Obligations in accordance with Section 2.4(b).

(j) Notwithstanding any other provision contained herein or in any other Loan Document, if a “secured creditor” (as that term is defined under the *BIA*) is determined by a court of competent jurisdiction not to include a Person to whom obligations are owed on a joint and several basis, then such Person’s Obligations (and the Obligations of each other Canadian Loan Party or any other applicable Loan Party), to the extent such Obligations are secured, shall be several obligations and not joint and several obligations.

3. CONDITIONS; TERM OF AGREEMENT.

3.1 Conditions Precedent to the Initial Extension of Credit. The effectiveness of this Agreement and the obligation of each Lender to make the initial extensions of credit on the Closing Date requested by Borrowers hereunder is subject solely to the satisfaction (or waiver by Agent and each Lender), of each of the conditions precedent set forth on Schedule 3.1 (the making of such initial extensions of credit by a Lender being conclusively deemed to be such satisfaction or waiver of the conditions precedent).

3.2 Conditions Precedent to all Extensions of Credit. The obligation of the Lender Group (or any member thereof) to make any Revolving Loans hereunder (or to extend any other credit hereunder (including any amendment to, or any extension of, any Letters of Credit)) at any time after the Closing Date shall be subject solely to the following conditions precedent:

(a) the representations and warranties of Parent or its Subsidiaries contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of such extension of credit, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date);

(b) no Default or Event of Default shall have occurred and be continuing on the date of such extension of credit, nor shall either immediately result from the making thereof;

(c) in the case of a request for Borrowing Revolving Loans, Agent shall have received a notice requesting such Borrowing meeting the requirements of Section 2.3 and in the case of a request for a Letter of Credit (including any amendment thereto or extension thereof), Issuing Bank shall have received a notice requesting such issuance (or amendment thereto or extension thereof) meeting the requirements of Section 2.11; and

(d) Availability immediately prior to such Borrowing or issuance of Letter of Credit shall not be less than the amount of such Borrowing or Letter of Credit, as applicable.

3.3 Maturity. This Agreement shall continue in full force and effect for a term ending on the Maturity Date.

3.4 Effect of Maturity. On the Maturity Date, all commitments of the Lender Group to provide additional credit hereunder shall automatically be terminated and all of the Obligations (excluding any unasserted contingent indemnification Obligations) immediately shall become due and payable without notice or demand and Borrowers shall be required to repay all of the Obligations in full. No termination of the obligations of the Lender Group or termination of the term of this Agreement as provided in Section 3.3 shall relieve or discharge any Loan Party of its duties, obligations, or covenants hereunder (including

under Section 10.3) or under any other Loan Document and Agent's Liens in the Collateral shall continue to secure the Obligations and shall remain in effect, in each case until all Obligations have been paid in full. When all of the Obligations have been paid in full, Agent will, at Borrowers' sole expense, execute and deliver any termination statements, lien releases, discharges of security interests, and other similar discharge or release documents (and, if applicable, in recordable form) as are reasonably necessary to release, as of record, Agent's Liens and all notices of security interests and liens previously filed by Agent.

3.5 Early Termination by Borrowers. Borrowers have the option, at any time upon 10 days prior written notice to Agent, to terminate this Agreement and terminate the Revolver Commitments hereunder by repaying to Agent all of the Obligations in full. The foregoing notwithstanding, (a) Borrowers may rescind termination notices relative to proposed payments in full of the Obligations with the proceeds of third party Indebtedness or proceeds of other events if the closing for such issuance or incurrence or such other event does not occur, and (b) Borrowers may extend the date of such requested termination at any time with the consent of Agent (which consent shall not be unreasonably withheld, conditioned, or delayed).

3.6 Conditions Subsequent. The obligation of the Lender Group (or any member thereof) to continue to make Revolving Loans (or otherwise extend credit hereunder) is subject to the fulfillment, on or before the date applicable thereto, of the conditions subsequent set forth on Schedule 3.6 (the failure by Borrowers to so perform or cause to be performed such conditions subsequent as and when required by the terms thereof (unless such date is extended, in writing, by Agent, which Agent may do without obtaining the consent of the other members of the Lender Group), shall constitute an Event of Default).

4. REPRESENTATIONS AND WARRANTIES.

In order to induce the Lender Group to enter into this Agreement, Parent and each Borrower make the following representations and warranties to the Lender Group, in each case after giving effect to consummation of the Closing Date Acquisition:

4.1 Due Organization and Qualification; Subsidiaries.

(a) Each of Parent and its Subsidiaries (other than Immaterial Subsidiaries) (i) is duly organized, validly existing and in good standing (where applicable) under the laws of the jurisdiction of its organization, (ii) is qualified to do business and is in good standing (to the extent applicable) in every jurisdiction where the failure to be so qualified or in good standing would reasonably be expected to result in a Material Adverse Effect, (iii) has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as proposed to be conducted, and (iv) solely in the case of the Loan Parties, has all requisite power and authority to enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby.

(b) Set forth on Schedule 4.1(b) (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under this Agreement) is a complete and accurate description of the authorized Equity Interests of each Subsidiary of Parent, by class, and, as of the Closing Date, (i) the number of shares of each such class that are issued and outstanding and (ii) the number and the percentage of the outstanding shares of each such class owned directly or indirectly by Parent. All of the outstanding Equity Interests of each Subsidiary of Parent has been validly issued and is fully paid and non-assessable. No Loan Party is subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares of its Equity Interests or any security convertible into or exchangeable for any of its Equity Interests (other than Qualified Equity Interests).

(c) [Intentionally Omitted].

(d) Except as set forth on Schedule 4.1(d) (as such Schedule may be updated from time to time to reflect changes resulting from transactions not prohibited under this Agreement) there are no subscriptions, options, warrants, or calls relating to any shares of any Borrower's or any of its Subsidiaries' Equity Interests, including any right of conversion or exchange under any outstanding security or other instrument.

4.2 Due Authorization; No Conflict.

(a) As to each Loan Party, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party have been duly authorized by all necessary action on the part of such Loan Party.

(b) As to each Loan Party, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party do not and will not (i) violate (x) any material provision of federal, provincial, territorial, state, or local law or regulation applicable to any Loan Party or its Subsidiaries, (y) the Governing Documents of any Loan Party or its Subsidiaries, or (z) any order, judgment, or decree of any court or other Governmental Authority binding on any Loan Party or its Subsidiaries, (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under (x) any Material Contract of any Loan Party or its Subsidiaries where any such conflict, breach or default would individually or in the aggregate reasonably be expected to have a Material Adverse Effect, (iii) result in or require the creation or imposition of any Lien of any nature whatsoever upon any assets of any Loan Party pursuant to any Material Contract, other than Permitted Liens, or (iv) require any approval of any holder of Equity Interests of a Loan Party or any approval or consent of any Person under any Material Contracts of any Loan Party, other than consents or approvals that have been obtained and that are still in force and effect and except, in the case of Material Contracts, for consents or approvals, the failure to obtain would not individually or in the aggregate reasonably be expected to cause a Material Adverse Effect.

4.3 Governmental Consents. The execution, delivery, and performance by each Loan Party of the Loan Documents to which such Loan Party is a party and the consummation of the transactions contemplated by the Loan Documents do not and will not require any registration with, consent, or approval of, or notice to, or other action with or by, any Governmental Authority, other than registrations, consents, approvals, notices, or other actions that: (a) on or prior to the Closing Date, have been obtained and are still in force and effect; or (b) if required after the Closing Date, will be obtained and kept in full force and effect as and when required pursuant to this Agreement (including Section 3.6) and the other Loan Documents.

4.4 Binding Obligations; Perfected Liens.

(a) Each Loan Document has been duly executed and delivered by each Loan Party that is a party thereto and is the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally.

(b) Agent's Liens on the Collateral are validly created and perfected (other than (i) in respect of money, (ii) in respect of letter-of-credit rights (other than those that, by the terms of the Guaranty and Security Agreement or the Canadian Guarantee and Security Agreement are required to be perfected), (iii) commercial tort claims of a Loan Party (other than those that, by the terms of the Guaranty and Security Agreement or the Canadian Guarantee and Security Agreement are required to be perfected by a method other than the filing of a financing statement), (iv) Real Property (other than Eligible Real Property included

in the Borrowing Base), (v) any Deposit Accounts and Securities Accounts (x) not subject to a Control Agreement or (y) maintained with Agent, and (vi) Fleet Assets with respect to which the Loan Parties are in compliance with the Fleet Asset Perfection Requirements), and, subject only to (A) the filing of financing statements, (B) relative to copyrights, the recordation of the US Copyright Security Agreement or Canadian IP Security Agreement, as applicable, (C) relative to motor vehicles, the notation of Agent's Lien on the certificate of title relative to such motor vehicle or, in the case of motor vehicles of a Canadian Loan Party, the recording of vehicle identification numbers on the applicable PPSA financing statement(s), (D) relative to (1) Instruments and Chattel Paper of a Loan Party (other than a Canadian Loan Party), the receipt by Agent of such Instruments and Chattel Paper in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank and (2) certificated pledged Equity Interests that constitute "securities" governed by Article 8 of the New York UCC or the STA, as applicable, the receipt by Agent of such certificated pledged Equity Interests in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank and (E) relative to Real Property, the recordation of the Mortgages (if any), in each case, in the appropriate filing offices, first priority Liens, subject only to non-consensual Permitted Liens which are prior as a matter of law or Permitted Liens that are purchase money Liens or the interests of lessors under Capital Leases permitted under clause (f) of the definition of "Permitted Liens".

4.5 Title to Assets; No Encumbrances. Each Loan Party and its Subsidiaries has (a) good, sufficient and legal title to (in the case of fee interests in Real Property), (b) valid leasehold interests in (in the case of leasehold interests in real or personal property), and (c) good and marketable title to (in the case of all other personal property) all of their respective assets that are in the Borrowing Base and other material assets reflected in their most recent financial statements delivered pursuant to Section 5.1, in each case except for (i) minor defects in title that do not materially interfere with its ability to conduct its business as currently conducted, does not materially interfere with its ability to utilize such properties and assets for their intended purposes, and does not materially interfere with the Agent's ability to exercise rights or remedies, and (ii) assets disposed of since the date of such financial statements to the extent permitted hereby. All of such assets are free and clear of Liens except for Permitted Liens.

4.6 Litigation. There are no actions, suits, or proceedings pending or, to the actual knowledge of any Borrower threatened in writing against a Loan Party or any of its Subsidiaries that either individually or in the aggregate would reasonably be expected to result in a Material Adverse Effect.

4.7 Compliance with Laws. Neither Parent nor any of its Subsidiaries (a) is in violation of any applicable laws, rules, regulations, executive orders, or codes (including Environmental Laws) that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect, or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, provincial, municipal or other governmental department, commission, board, bureau, tribunal, agency or instrumentality, domestic or foreign, that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

4.8 No Material Adverse Effect.

(a) All historical financial statements that have been delivered by Borrowers to Agent relating to (x) in the case of financial statements delivered prior to the Closing Date, the Target and its Subsidiaries and (y) all other financial statements delivered pursuant to this Agreement, Administrative Borrower and its Subsidiaries, have been prepared in accordance with GAAP (except, in the case of unaudited financial statements, for the lack of footnotes and being subject to year-end audit adjustments) and present fairly in all material respects, such Person(s) and its Subsidiaries' consolidated financial condition as of the date thereof and results of operations for the period then ended.

(b) Since December 19, 2018 through the Closing Date, no Company Material Adverse Effect has occurred. Since the Closing Date, no event, circumstance, or change has occurred that has or would reasonably be expected to result in a Material Adverse Effect with respect to the Loan Parties and their Subsidiaries.

4.9 Solvency. Parent and its Subsidiaries, on a consolidated basis, are Solvent. No transfer of property is being made by any Loan Party and no obligation is being incurred by any Loan Party in connection with the transactions contemplated by this Agreement or the other Loan Documents with the intent to hinder, delay, or defraud either present or future creditors of such Loan Party.

4.10 ERISA; Canadian Plans.

(a) No ERISA Event or Canadian Pension Event has occurred or is reasonably expected to occur that could reasonably be expected to result in a Material Adverse Effect. Each Plan is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the IRC and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the IRC has received a favorable determination letter from the Internal Revenue Service or is in the form of a prototype or pre-approved document that is the subject of a favorable opinion or advisory letter.

(b) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(c) If each Borrower and each of its Subsidiaries and each ERISA Affiliate were to withdraw from all Multiemployer Plans in a complete withdrawal as of the date this assurance is given, the aggregate withdrawal liability that would be incurred would not reasonably be expected to have a Material Adverse Effect.

(d) The Canadian Loan Parties are in compliance with pension standards legislation and other federal or provincial laws with respect to each (i) Canadian Plan, except where the failure to comply would not reasonably be expected to have a Material Adverse Effect, and (ii) Canadian Defined Benefit Plan. No fact or situation that may reasonably be expected to result in a Material Adverse Effect exists in connection with any Canadian Plan or Canadian Defined Benefit Plan.

4.11 Environmental Condition. Except as set forth on Schedule 4.11, or except for any matters that would not reasonably be expected to result in a Material Adverse Effect: (a) no Release of Hazardous Materials has occurred on any property currently, or to any Borrower's knowledge, previously owned by a Borrower or any of its Subsidiaries, or by a Borrower or any of its Subsidiaries at any other location (b) no Borrower's nor any of its Subsidiaries' properties or assets has ever been designated or identified in any manner pursuant to any environmental protection statute as a Hazardous Materials disposal site, (c) no Borrower nor any of its Subsidiaries has received written notice that a Lien (other than a Permitted Lien) arising under any Environmental Law has attached to any revenues or to any Real Property owned or operated by a Borrower or its Subsidiaries, (d) no Borrower nor any of its Subsidiaries nor any of their respective facilities or operations is subject to any outstanding written claim, notice of violation, order, consent decree, or settlement agreement with any Person relating to any Environmental Law or Environmental Liability, (e) Borrowers and their respective Subsidiaries are in compliance with Environmental Laws and (f) no Borrower nor any of its Subsidiaries are conducting any Remedial Action at any property.

4.12 Complete Disclosure. All factual information taken as a whole (other than forward-looking information and projections and information of a general economic nature and general information about Borrowers' industry) furnished by, or to any Loan Party's knowledge on behalf of, a Borrower or its Subsidiaries in writing to Agent or any Lender (including all information contained in the Schedules hereto or in the other Loan Documents) for purposes of or in connection with this Agreement or the other Loan Documents, is true and accurate in all material respects, on the date as of which such information is dated or certified and not incomplete by omitting to state any fact necessary to make such information (taken as a whole) not misleading in any material respect at such time in light of the circumstances under which such information was provided. The Projections represent, Administrative Borrower's good faith estimate, on the date such Projections are delivered, of the Administrative Borrower's and its Subsidiaries' future performance for the periods covered thereby based upon assumptions believed by Administrative Borrower to be reasonable at the time of the delivery thereof to Agent (it being understood that such Projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Administrative Borrower and its Subsidiaries, and no assurances can be given that such Projections will be realized, and although reflecting Administrative Borrower's good faith estimate, projections or forecasts based on methods and assumptions which Administrative Borrower believed to be reasonable at the time such Projections were prepared, are not to be viewed as facts, and that actual results during the period or periods covered by the Projections may differ materially from projected or estimated results).

4.13 [Intentionally Omitted].

4.14 Intellectual Property. Each of the Borrowers and their Subsidiaries owns or has the right to use all the patents, trademarks, domain names, service marks, trade names, industrial designs, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known conflict with the Intellectual Property rights of others, except for such failures to own or have the right to use and/or conflicts as have not had, and would not reasonably be expected to have, a Material Adverse Effect.

4.15 Payment of Taxes. Except as otherwise permitted under Section 5.5, all federal, state, provincial, territorial, and local Tax returns and other material Tax returns and reports of Parent and each of its Subsidiaries required to be filed by any of them have been timely and correctly filed, and all Taxes due and payable and all other taxes, assessments, fees and other governmental charges upon Parent and its Subsidiaries and upon their respective properties, assets, income, businesses and franchises that are due and payable have been paid when due and payable. Parent and its Subsidiaries have made adequate provision in accordance with GAAP for all taxes not yet due and payable and required to be paid pursuant to Section 5.5.

4.16 Margin Stock. No Loan Party nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the loans made to Borrowers will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors.

4.17 Investment Company Act. No Loan Party nor any of its Subsidiaries is an "investment company" within the meaning of the Investment Company Act of 1940.

4.18 Compliance with Patriot Act; Anti-Corruption Laws.

(a) To the extent applicable, each Loan Party is in compliance, in all material respects, with the (a) Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (b) the Patriot Act.

(b) No Loan Party or any of its Subsidiaries is in violation of any Sanctions. No Loan Party nor any of its Subsidiaries nor, to the knowledge of such Loan Party, any director, officer, employee, agent or Affiliate of such Loan Party or such Subsidiary (i) is a Sanctioned Person or a Sanctioned Entity, (ii) has any assets located in Sanctioned Entities, or (iii) derives revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities. Each of the Loan Parties and its Subsidiaries has implemented and maintains in effect policies and procedures designed to ensure compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties and its Subsidiaries, and to the knowledge of each such Loan Party, each director, officer, employee, agent and Specified Affiliate of each such Loan Party and each such Subsidiary, is in compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. No proceeds of any Loan made or Letter of Credit issued hereunder will be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity, or otherwise used in any manner that would result in a violation of any Sanction, Anti-Corruption Law or Anti-Money Laundering Law by any Person (including any Lender, Bank Product Provider, or other individual or entity participating in any transaction).

4.19 Employee and Labor Matters. Except to the extent the same has not had and would not reasonably be expected to have a Material Adverse Effect, there is (a) no unfair labor practice complaint pending or, to the knowledge of any Borrower, threatened against the Borrowers or their Subsidiaries before any Governmental Authority and no grievance or arbitration proceeding pending or threatened against the Borrowers or their Subsidiaries which arises out of or under any collective bargaining agreement, (b) no strike, labor dispute, slowdown, stoppage or similar action or grievance pending or threatened in writing against the Borrowers or their Subsidiaries, (c) to the knowledge of any Borrower, after due inquiry, no union representation question existing with respect to the employees of a Borrower or its Subsidiaries and no union organizing activity taking place with respect to any of the employees of the Borrowers or their Subsidiaries and (d) the hours worked and payments made to employees of the Borrowers and each of their Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable legal requirements. All material payments due from a Borrower or its Subsidiaries on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of such Borrower or such Subsidiary, as applicable, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

4.20 Parent as a Holding Company. Except as permitted by Section 6.11, Parent is a holding company and does not have any material liabilities, own any material assets, or engage in any operations or business.

4.21 Borrowing Base Certificate. At the time of delivery of each Borrowing Base Certificate, assuming that any eligibility criteria that requires the approval or satisfaction of Agent has been approved by or is satisfactory to Agent, each material asset reflected therein as eligible for inclusion in the Borrowing Base is an Eligible Asset.

4.22 Eligible Accounts, etc. As to each Account that is identified by Borrowers as an Eligible Account, Eligible Credit Card Account, Eligible Retention Account or Eligible Unbilled Account in a

Borrowing Base Certificate submitted to Agent, each such Eligible Account, Eligible Credit Card Account, Eligible Retention Account and Eligible Unbilled Account is (a) a bona fide existing payment obligation of the applicable Account Debtor created by (or otherwise arising out of) the sale and delivery of Inventory or the sale or rendition of services to such Account Debtor in the ordinary course of the Borrowers' business, (b) owed to a Borrower without any known defenses, disputes, offsets, counterclaims, or rights of return or cancellation (unless the Account Debtor has provided Agent a "non-offset" letter agreement in form and substance reasonably satisfactory to Agent in its Permitted Discretion) and (c) not excluded as ineligible by virtue of one or more of the excluding criteria (other than any Agent-discretionary criteria) set forth in the definition of Eligible Accounts, Eligible Credit Card Accounts, Eligible Retention Accounts or Eligible Unbilled Accounts, as applicable.

4.23 Eligible Spare Parts. As to each item of Spare Parts that is identified by Borrowers as Eligible Spare Parts in a Borrowing Base Certificate submitted to Agent, such Spare Parts is (a) of good and merchantable quality, free from known defects and (b) not excluded as ineligible by virtue of one or more of the excluding criteria (other than any Agent-discretionary criteria) set forth in the definition of Eligible Spare Parts.

4.24 Location of Spare Parts. The Spare Parts of Borrowers and their Subsidiaries are located only at Outside Locations or the locations identified on Schedule 4.24 (as such Schedule may be updated pursuant to Section 5.15).

4.25 Spare Parts Records. Each Borrower keeps correct and accurate records itemizing and describing the type and quantity of its and its Subsidiaries' Spare Parts and the book value thereof.

4.26 Eligible Fleet Assets. As to each item of Fleet Assets that is identified by Borrowers as Eligible Fleet Assets or Eligible Non-Appraised Fleet Assets in a Borrowing Base Certificate submitted to Agent, such Fleet Assets are not excluded as ineligible by virtue of one or more of the excluding criteria (other than any Agent-discretionary criteria) set forth in the definition of Eligible Fleet Assets (other than clause (f) thereof in the case of the Eligible Non-Appraised Fleet Assets).

4.27 Location of Fleet Assets. The Fleet Assets of Borrowers and their Subsidiaries are located only at Outside Locations or the locations identified on Schedule 4.24 (as such Schedule may be updated pursuant to Section 5.15).

4.28 Fleet Asset Records. Each Borrower keeps correct and accurate records itemizing and describing the type and quantity of its and its Subsidiaries' Fleet Assets and the net book value thereof.

4.29 Credit Card Arrangements. Attached hereto as Schedule 4.29 is a list describing all Credit Card Agreements as of the Closing Date to which any Borrower is a party with respect to the processing and/or payment to such Borrower of the proceeds of any credit card charges and debit card charges for sales made, or services rendered, by such Borrower. All Credit Card Agreements and all other records, papers and documents relating to Credit Card Accounts are in all material respects in compliance and conform with all applicable laws.

4.30 Eligible Real Property. As to each piece of Real Property that is identified by Borrowers as Eligible Real Property in a Borrowing Base Certificate submitted to Agent, such Real Property is not excluded by virtue of one or more excluding criteria set forth in the definition of Eligible Real Property.

4.31 Hedge Agreements. On each date that any Hedge Agreement is executed by any Hedge Provider, each Borrower and each other Loan Party satisfy all eligibility, suitability and other requirements

under the Commodity Exchange Act (7 U.S.C. § 1, et seq., as in effect from time to time) and the Commodity Futures Trading Commission regulations.

5. AFFIRMATIVE COVENANTS.

Parent and each Borrower covenant and agree that, until termination of all of the Revolver Commitments and payment in full of the Obligations:

5.1 Financial Statements, Reports, Certificates. Administrative Borrower (a) will deliver to Agent and each Lender, each of the financial statements, reports, and other items set forth on Schedule 5.1 no later than the times specified therein, (b) agrees that no Subsidiary of a Loan Party will have a fiscal year different from that of Parent and Administrative Borrower, (c) agrees to maintain a system of accounting that enables Administrative Borrower and each of its Subsidiaries to produce financial statements in accordance with GAAP, and (d) agrees that it will, and will cause each other Loan Party to, (i) keep a reporting system that shows all additions, sales, claims, returns, and allowances with respect to its and its Subsidiaries' sales and (ii) maintain its billing systems and practices substantially as in effect as of the Closing Date or as permitted by Agent in its Permitted Discretion, and notify Agent concurrently with the delivery of each Compliance Certificate of any material modification of their billing systems or practices during the period covered by such Compliance Certificate. Notwithstanding the foregoing, the obligations referred to in paragraphs (a), (b) and (d) of Schedule 5.1 may be satisfied with respect to financial information of Administrative Borrower and its Subsidiaries by furnishing (A) the applicable financial statements of any direct or indirect parent company of Administrative Borrower or (B) Administrative Borrower's (or any direct or indirect parent thereof) Form 10-K or 10-Q, as applicable, filed with the SEC (and the public filing of such report with the SEC shall constitute delivery under this Section 5.1); provided that with respect to each of the preceding clauses (A) and (B), (1) to the extent such information relates to a parent of Administrative Borrower, if and so long as such parent will have independent assets or operations, such information is accompanied by, or Administrative Borrower shall separately deliver within the applicable time periods set forth on Schedule 5.1, consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to such parent and its independent assets or operations, on the one hand, and the information relating to Administrative Borrower and its consolidated Subsidiaries on a stand-alone basis, on the other hand and (2) to the extent such information is in lieu of information required to be provided under paragraph (d) of Schedule 5.1 (it being understood that such information may be audited at the option of Administrative Borrower), such materials are accompanied by a report and opinion of independent certified public accountants of recognized national standing or another accounting firm reasonably acceptable to Agent, which report and opinion (a) will be prepared in accordance with generally accepted auditing standards and (b) will be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (other than as a result of, or with respect to, an upcoming maturity date of any Indebtedness (including under this Agreement) occurring within one year from the time such opinion is delivered or any potential inability to satisfy any financial maintenance covenant in this Agreement on a future date or in a future period).

5.2 Reporting. Borrowers will (a) deliver to Agent and each Lender each of the reports set forth on Schedule 5.2 at the times specified therein and (b) use commercially reasonable efforts in cooperation with Agent to facilitate and implement a system of electronic collateral reporting in order to provide electronic reporting of each of the items set forth on such Schedule. Borrowers and Agent hereby agree that the delivery of the Borrowing Base Certificate through Agent's electronic platform or portal, subject to Agent's authentication process, by such other electronic method as may be approved by Agent from time to time in its sole discretion, or by such other electronic input of information necessary to calculate the Borrowing Base as may be approved by Agent from time to time in its sole discretion, shall

in each case be deemed to satisfy the obligation of Borrowers to deliver such Borrowing Base Certificate, with the same legal effect as if such Borrowing Base Certificate had been manually executed by Borrowers and delivered to Agent.

5.3 Existence. Except as otherwise permitted under Section 6.3 or 6.4, each Loan Party will, and will cause each of its Subsidiaries (other than any Immaterial Subsidiary) to, at all times preserve and keep in full force and effect such Person's valid existence and good standing in its jurisdiction of organization and, except as would not reasonably be expected to result in a Material Adverse Effect, good standing with respect to all other jurisdictions in which it is qualified to do business and any rights, franchises, permits, licenses, accreditations, authorizations, or other approvals material to their businesses.

5.4 Use of Proceeds. Each Loan Party will not, and will not permit any of its Subsidiaries to, use the proceeds of any Loan made hereunder for any purpose other than (a) on the Closing Date, to consummate the Transactions, and (b) at any time otherwise consistent with the terms and conditions hereof, for their lawful and permitted purposes; provided that (x) no part of the proceeds of the Loans will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors, (y) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, to make any payments to a Sanctioned Entity or a Sanctioned Person, to fund any investments, loans or contributions in, or otherwise make such proceeds available to, a Sanctioned Entity or a Sanctioned Person, to fund any operations, activities or business of a Sanctioned Entity or a Sanctioned Person, or in any other manner that would result in a violation of Sanctions by any Person, and (z) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws.

5.5 Taxes. Except as would not reasonably be expected, individually or in the aggregate to result in a Material Adverse Effect, each Loan Party will, and will cause each of its Subsidiaries to, pay in full before delinquency or before the expiration of any extension period all taxes imposed, levied, or assessed against it, or any of its assets or in respect of any of its income, businesses, or franchises, except to the extent that the validity of such governmental assessment or tax is the subject of a Permitted Protest.

5.6 Insurance.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, at Borrowers' expense, maintain or cause to be maintained insurance respecting each Loan Party's and such Subsidiaries' assets wherever located, covering liabilities, losses or damages as are customarily are insured against by other Persons engaged in same or similar businesses and similarly situated and located (including flood insurance covering any Real Property Collateral located in a flood zone). All such policies of insurance shall be with financially sound and reputable (to the extent not maintained with an Insurance Subsidiary) insurance companies acceptable to Agent in its Permitted Discretion (it being agreed that, as of the Closing Date, the insurance companies used by Borrowers on the Closing Date are acceptable to Agent) and in such amounts as is carried generally in accordance with sound business practice by companies in similar businesses similarly situated and located and, in any event, in amount, adequacy, and scope reasonably satisfactory to Agent in its Permitted Discretion (it being agreed that the amount, adequacy, and scope of the policies of insurance of Borrowers in effect as of the Closing Date are acceptable to Agent). All property insurance policies covering the Collateral are to be made payable to Agent for the benefit of Agent and the Lenders, as their interests may appear, in case of loss, pursuant to a standard loss payable endorsement with a standard non-contributory "lender" or "secured party" clause and are to contain such other provisions as Agent may reasonably require to fully protect the Lenders' interest in the Collateral and to any payments

to be made under such policies. All certificates of property and general liability insurance are to be delivered to Agent, with the loss payable (but only in respect of Collateral) and additional insured endorsements in favor of Agent and, to the extent the applicable insurance policy provider provides in its policies and procedures, shall provide for not less than thirty days (ten days in the case of non-payment) prior written notice to Agent of the exercise of any right of cancellation. If Parent or its Subsidiaries fails to maintain such insurance, Agent may arrange for such insurance, but at Borrowers' expense and without any responsibility on Agent's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims. Borrowers shall give Agent prompt notice of any loss exceeding \$7,500,000 with respect to (x) any Casualty Event involving Eligible Assets included in the Borrowing Base or (y) any business interruption insurance claims that have been submitted to the insurer. Upon the occurrence and during the continuance of an Event of Default, Agent shall have the sole right (except as may otherwise be agreed to by Agent in a writing signed by Agent in its sole discretion) to file claims under any property and general liability insurance policies in respect of the Collateral, to receive, receipt and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments or other documents that may be necessary to effect the collection, compromise or settlement of any claims under any such insurance policies.

(b) If at any time any Real Property Collateral is a Flood Hazard Property, the relevant Borrower or the relevant Loan Party, as applicable, shall keep and maintain at all times flood insurance on terms and in an amount sufficient to comply with the rules and regulations promulgated under the Flood Program and otherwise acceptable to Agent in its Permitted Discretion. In the case of a parcel of Real Property Collateral that is a Flood Hazard Property acquired after the Closing Date, any evidence of the flood insurance required to be maintained under this Section 5.6(b) in respect of such Flood Hazard Property shall be delivered to Agent in accordance with the timeframes provided in Sections 5.12 and 5.13.

5.7 Inspection.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with GAAP shall be made of all dealings and transactions in relation to its business and activities. Each Loan Party will, and will cause each of its Subsidiaries to, permit Agent, any Lender, and each of their respective duly authorized representatives or agents to visit any of its properties and inspect any of its assets or books and records, to examine and make copies of its books and records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers and employees (provided, that an authorized representative of a Borrower shall be allowed to be present) at such reasonable times and intervals as Agent or any Lender, as applicable, may designate and, so long as no Event of Default has occurred and is continuing, with reasonable prior notice to Borrowers and during regular business hours. Subject to Section 5.7(b), each Borrower will, and will cause each of its Subsidiaries to, permit Agent (who may be accompanied by any Lender) and each of its duly authorized representatives or agents to conduct (i) field examinations of the Accounts and Spare Parts, and (ii) appraisals of Fleet Assets and Eligible Real Property, in the case of each of clauses (i) and (ii), at such reasonable times and intervals as Agent may designate. So long as no Event of Default has occurred and is continuing, Agent agrees to provide Borrowers with a copy of the report for any such appraisal upon request by Borrowers so long as (A) such report exists, (B) the third person employed by Agent to perform such appraisal consents to such disclosure, and (C) Borrowers execute and deliver to Agent a non-reliance letter reasonably satisfactory to Agent. Neither Agent nor any Lender shall have any duty to any Borrower to share any results of any inspection or field exam with any Borrower. Each Borrower acknowledges that all inspections, appraisals and reports are for the benefit of Agent and Lenders, and no Borrower shall be entitled to rely upon any inspection, appraisal or other report shared with it.

(b) Notwithstanding anything in Section 5.7(a) to the contrary, Agent may not undertake, and may not cause to be undertaken, (i) more than 1 field examination in any 12-month period, (ii) field examinations with respect to any assets other than Accounts and Spare Parts, (iii) appraisals of any assets other than Fleet Assets and Eligible Real Property, (iv) more than 2 appraisals of Fleet Assets in any 12-month period (any such two Fleet Asset appraisals, “Regularly Scheduled Appraisals”), or (v) more than 1 appraisal of Eligible Real Property in any 12-month period; provided that Agent may undertake (or cause to be undertaken) and Borrowers shall be responsible for the cost and expense of (x) field examinations and appraisals of assets of the type described above in this clause (b) in excess of the foregoing limitations so long as an Event of Default has occurred and is continuing at the time that such field examination or appraisal, as applicable, is undertaken, and (y) at any time Excess Availability plus Additional Liquidity is less than 12.5% of the Maximum Revolver Amount for a period of 5 consecutive Business Days or more during such 12-month period, 1 additional field examination of Accounts and Spare Parts, 1 additional appraisal of Fleet Assets and 1 additional appraisal of Eligible Real Property shall be permitted in such 12-month period; provided further that (A) all Regularly Scheduled Appraisals conducted by the Agent shall occur in intervals of no greater than 8 months (subject to the appraiser’s availability), and (B) unless an Event of Default has occurred and is continuing, the Agent shall not be entitled to commence (or cause to be commenced) any appraisals or field exams prior to the date that is 91 days after the Closing Date. Additionally, at its election and expense, a Borrower may have appraisals with respect to any Fleet Assets conducted in consultation with Agent and, upon delivery thereof to Agent, such appraisals shall constitute a Current Appraisal until a subsequent appraisal is delivered to Agent. With respect to any Real Property that a Borrower requests to be included as Eligible Real Property under clause (B) of the definition of “Eligible Real Property” following the Closing Date, any appraisal with respect to such Real Property conducted pursuant to clause (c) of the definition of “Eligible Real Property” as a condition to inclusion in the Borrowing Base shall not count against the limits (as pertain to Agent) on appraisals of Eligible Real Property herein.

5.8 Compliance with Laws. Each Loan Party will, and will cause each of its Subsidiaries to, comply with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority, other than laws, rules, regulations, and orders the non-compliance with which, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

5.9 Environmental. Each Loan Party will, and will cause each of its Subsidiaries to,

(a) keep any property either owned or operated by a Borrower or its Subsidiaries free of any Environmental Liens or post bonds or other financial assurances sufficient to satisfy the obligations or liability evidenced by such Environmental Liens, in each case, except if such Environmental Lien is the subject of a Permitted Protest,

(b) comply, in all material respects, with Environmental Laws and provide to Agent copies of any material and relevant documentation of such compliance which Agent reasonably requests,

(c) promptly (i) upon obtaining knowledge thereof, notify Agent of any Release of Hazardous Materials in any reportable quantity from or onto property owned or operated by a Borrower or its Subsidiaries and which require any Remedial Actions and (ii) perform such Remedial Actions pursuant to Environmental Laws required by any Governmental Authority to abate said Release or otherwise to come into compliance, in all material respects, with applicable Environmental Law, and

(d) promptly, but in any event within five Business Days after obtaining receipt thereof, provide Agent with written notice: (i) that an Environmental Lien has been filed against any of the real or personal property of a Borrower or its Subsidiaries, (ii) of commencement of any Environmental

Action or written notice that an Environmental Action will be filed against a Borrower or its Subsidiaries, and (iii) of violation, citation, or other administrative order from a Governmental Authority relating to Environmental Laws or Hazardous Materials that (1) is material and relates to any Eligible Real Property or (2) would otherwise reasonably be expected to result in a Material Adverse Effect.

5.10 ERISA; Canadian Plans. Each Borrower will, promptly and in no event later than five (5) Business Days (or such longer period as permitted by Agent in writing in its sole discretion) after obtaining knowledge thereof, provide Agent with written notice of (a) the occurrence of or forthcoming occurrence of any ERISA Event or Canadian Pension Event (which is reasonably expected to result in liability to the Loan Parties in excess of \$10,000,000), which specifies the nature thereof, what action such Borrower or any of its ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the IRS, the Department of Labor or the PBGC with respect thereto, (b) any Borrower or any of their ERISA Affiliates adopting, or commencing contributions to, any Plan or Multiemployer Plan or (c) any default in, or breach of, a Canadian Defined Benefit Plan.

5.11 Disclosure Updates. Each Loan Party will, promptly and in no event later than 5 Business Days (or such longer period as permitted by Agent in writing in its sole discretion) after obtaining knowledge thereof, notify Agent if any written information, exhibit, or report furnished to Agent or the Lenders contained, at the time it was furnished, any untrue statement of a material fact or omitted to state any material fact necessary to make the statements contained therein (taken as a whole) not misleading in light of the circumstances in which made. The foregoing notwithstanding, any notification pursuant to the foregoing provision will not cure or remedy the effect of the prior untrue statement of a material fact or omission of any material fact nor shall any such notification have the effect of amending or modifying this Agreement or any of the Schedules hereto.

5.12 Formation of Subsidiaries. Each Loan Party will, at the time that any Loan Party forms any direct or indirect Subsidiary or acquires any direct or indirect Subsidiary after the Closing Date (that is not already a Subsidiary of a Loan Party on the Closing Date with respect to which such actions have already been taken), within 60 days of such formation or acquisition (or such later date as permitted by Agent in its sole discretion) (a) cause such new Subsidiary (other than an Excluded Subsidiary) to provide to Agent a joinder to the Guaranty and Security Agreement (or, in the case of any Canadian Subsidiary which Administrative Borrower elects to be a Canadian Loan Party, a joinder to the Canadian Guarantee and Security Agreement and, if such Canadian Subsidiary has Collateral located in the Province of Quebec, a deed of hypothec or a joinder to the existing Deed of Hypothec) and, if such Subsidiary is organized under the laws of the United States or any state thereof or Canada or any province or territory thereof and the Loan Parties elect to make such Subsidiary a Borrower hereunder, a joinder to this Agreement, together with such other security agreements (other than Mortgages and fixture filings with respect to any Real Property of such new Subsidiary, unless such Real Property is to be included in the Borrowing Base at the election of the Borrower with the consent of the Agent), all in form and substance satisfactory to Agent in its Permitted Discretion (including being sufficient to grant Agent a first priority Lien (subject to Permitted Liens) in and to the assets of such newly formed or acquired Subsidiary (other than the Excluded Assets), subject to the exceptions and limitations contained in Section 7 of the Guaranty and Security Agreement and Section 7 of the Canadian Guarantee and Security Agreement, as applicable), (b) provide, or cause the applicable Loan Party to provide, to Agent a pledge agreement (or an addendum to the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable) and appropriate certificates and powers or financing statements, pledging all of the direct or beneficial ownership interest in such new Subsidiary to the extent constituting Collateral in form and substance satisfactory to Agent in its Permitted Discretion, and (c) provide to Agent all other documentation requested by Agent, including (if requested by Agent) one or more opinions of counsel satisfactory to Agent in its Permitted Discretion, which, in its opinion, is appropriate with respect to the execution and delivery of the applicable

documentation referred to above. Any document, agreement, or instrument executed or issued pursuant to this Section 5.12 shall constitute a Loan Document.

5.13 Further Assurances.

(a) Subject to exceptions and limitations contained in the Loan Documents, each Borrower will, and will cause each of the other Loan Parties to, at any time upon the reasonable request of Agent, execute or deliver to Agent any and all financing statements, recordings, fixture filings, security agreements, pledges, assignments, mortgages, charges, deeds of trust, deeds to secure debt, opinions of counsel, and all other documents (collectively, the “Additional Documents”) that Agent may reasonably request in form and substance reasonably satisfactory to Agent in its Permitted Discretion, to create, perfect, and continue perfected or to better perfect Agent’s Liens in all of the assets of the Loan Parties (other than Excluded Assets and assets located outside of the United States (other than assets located in Canada as to which only (i) the filing of PPSA or RPMRR financing statements, (ii) delivery of Control Agreements and (iii) with respect to any Eligible Asset of a Canadian Borrower, the actions required by the respective definition of such Eligible Asset in order for such Eligible Asset to be included in the Borrowing Base, shall be required)) whether now owned or hereafter arising or acquired, tangible or intangible, real or personal, and in order to fully consummate all of the transactions contemplated hereby and under the other Loan Documents. To the maximum extent permitted by applicable law, if any Borrower or any other Loan Party refuses or fails to execute or deliver any reasonably requested Additional Documents within a reasonable period of time following the request to do so, each Borrower and each other Loan Party hereby authorizes Agent to execute any such Additional Documents in the applicable Loan Party’s name and authorizes Agent to file such executed Additional Documents in any appropriate filing office. In furtherance of, and not in limitation of, the foregoing, each Loan Party shall take such actions as Agent may reasonably request from time to time to ensure that the Obligations are guaranteed by the Guarantors and are secured by substantially all of the assets of the Loan Parties (other than Excluded Assets), including all of the outstanding capital Equity Interests of each Borrower and its Subsidiaries (other than Equity Interests that constitute “Excluded Assets”) subject to exceptions and limitations contained in the Loan Documents.

(b) Notwithstanding any other provision in this Agreement or any other Loan Document to the contrary, (v) the Loan Parties shall not be required to grant a security interest in any Real Property or otherwise cause any Real Property to become subject to a Mortgage, except to the extent the Borrowers elect in their sole discretion to have such Real Property included in the Borrowing Base as Eligible Real Property, it being expressly acknowledged and agreed that, so long as such removal would not result in a mandatory prepayment pursuant to Section 2.4(e)(i) (including as contemplated by clause (s) of the definition of “Permitted Dispositions”), the Borrowers may remove any Real Property from inclusion in the Borrowing Base by prior written notice thereof to the Agent accompanied by a Borrowing Base Certificate updated to remove such Real Property from the Borrowing Base, (w) no Excluded Subsidiary shall be required to pledge any of its assets to secure any obligations of the Borrowers under the Loan Documents or guarantee the obligations of the Borrowers under the Loan Documents, (x) except with respect to any Canadian Loan Party, as to which only the filings of PPSA and/or RPMRR financing statements and delivery of Control Agreements shall be required, no action shall be required to be taken by a Loan Party, or shall be taken by any Agent or Lender, under foreign law, to perfect security interests in assets of the Loan Parties located outside of the United States or otherwise with respect to creation or perfection of Liens under foreign law (unless, in the case of a Canadian Loan Party, to the extent required by the respective definition of any Eligible Asset with respect to such Eligible Asset of such Canadian Loan Party to be included in the Borrowing Base), (y) the Loan Parties shall not be required to obtain Collateral Access Agreements or other third-party access or statutory Lien subordinations (other than with respect to any fee-owned Real Property disposed of pursuant to a sale and leaseback transaction (unless otherwise agreed to by Agent in its Permitted Discretion), and (z) notices shall not be required to be sent by the Loan

Parties (and Agent and the Lenders shall not send any notices) to Account Debtors or other contractual third parties (other than under Control Agreements and Collateral Access Agreements, or to Agent, the Lender Group or the Bank Product Providers pursuant to any Loan Document or Bank Product Provider Agreement, in each case, in accordance with the terms thereof), except during the continuance of an Event of Default.

(c) Prior to the date of delivery of any Mortgage pursuant to Section 5.12 or 5.13, (i) Agent shall have obtained a Flood Certificate with respect to each parcel of Real Property covered by such Mortgage, and (ii) in the event any portion of Real Property includes a structure with at least two walls and a roof (a “Building”) and, as shown in the related Flood Certificate, such Building is located in a Flood Zone (a “Flood Hazard Property”), then (A) Agent shall deliver to the relevant Borrower or the relevant Loan Party a notice about special flood hazard area status and flood disaster assistance (a “Flood Hazard Notice”), and (B) the relevant Borrower or the relevant Loan Party, as applicable, shall deliver to Agent (1) a duly executed Flood Hazard Notice, and (2) evidence of flood insurance required by Section 5.6(b) and FEMA form acknowledgements of insurance. The required delivery date for any Mortgage shall be extended until the date on which Agent shall have satisfied its obligations under this Section 5.13 and has completed its internal regulatory compliance review for the Flood Disaster Protection Act.

(d) Notwithstanding anything to the contrary contained herein (including Section 5.12 hereof and this Section 5.13) or in any other Loan Document, Agent shall not accept delivery of any joinder to any Loan Document with respect to any Subsidiary of any Loan Party that is not a Loan Party, if such Subsidiary that qualifies as a “legal entity customer” under the Beneficial Ownership Regulation unless (i) such Subsidiary has delivered a Beneficial Ownership Certification in relation to such Subsidiary and (ii) to the extent requested in writing by a Lender at least ten (10) Business Days prior to the date the Loan Parties are required to have joined such Subsidiary to the Loan Documents, the Loan Parties have provided such Lender with all other documentation and information required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations.

5.14 Lender Calls. The Administrative Borrower will, at the request of Agent (at the direction of the Required Lenders), if such request is made within 30 days after delivery of the financial statements required to be delivered pursuant to Section 5.1, hold a conference call, at a time selected by Administrative Borrower and reasonably acceptable to Agent, with all Lenders who choose to attend such call at which meeting shall be reviewed the financial results of the previous fiscal quarter or fiscal year, as applicable, and the financial condition of Borrowers and their Subsidiaries and, in the case of any call with respect to the financial statements delivered for any fiscal year, the projections presented for the current fiscal year.

5.15 Location of Chief Executive Offices. Parent shall and shall cause each of its Subsidiaries which are Loan Parties to keep their chief executive offices and, in the case of Canadian Loan Parties, registered offices only at the locations identified on Schedule 7 to the Guaranty and Security Agreement (or in the case of a Canadian Loan Party, Schedule 2 to the Canadian Guarantee and Security Agreement); provided, that Borrowers may amend Schedule 7 to the Guaranty and Security Agreement or Schedule 2 to the Canadian Guarantee and Security Agreement, as applicable, so long as (other than in the case of changing the chief executive office of a Loan Party to another location set forth on such Schedule) such amendment occurs by written notice to Agent not less than 10 days prior to the date on which such chief executive office is relocated and so long as such new location is within the continental United States or, in the case of a Canadian Loan Party, Canada.

5.16 Control Agreements. Within 120 days (or such later date as Agent may agree in its reasonable discretion) of the Closing Date (as such date may be extended, the “Account Control Date”) (or, with respect to any Deposit Account other than Excluded Accounts opened or acquired following the

Closing Date, within the later of the Account Control Date and 120 days of the opening or establishment of such Deposit Account (or of the acquisition of a Loan Party having such Deposit Account) (or such later date as Agent may agree in its reasonable discretion)), (i) each Loan Party shall cause each bank or other depository institution at which any Deposit Account other than any Excluded Account is maintained, to enter into a Control Agreement that provides for such bank or other depository institution to transfer to the Dominion Account, on a daily basis, all balances in each Deposit Account other than any Excluded Account maintained by any Loan Party with such depository institution for application to the Obligations then outstanding following the receipt by such bank or other depository institution of a Liquidity Notice (it being understood that Agent shall reasonably promptly deliver a copy of such Liquidity Notice to Administrative Borrower), (ii) each Loan Party irrevocably appoints Agent as such Loan Party's attorney-in-fact to collect such balances during a Liquidity Period to the extent any such delivery is not so made and (iii) each Loan Party shall instruct each of its Account Debtors to make all payments with respect to the Accounts of such Loan Party into Deposit Accounts maintained in compliance with this Section 5.16, unless any such Account Debtor is already making such payments to a Deposit Account subject to Control Agreements. Agent and the Lenders assume no responsibility to the Borrowers for any lockbox arrangement or Dominion Account, including any claim of accord and satisfaction or release with respect to any check, draft or other item of payment payable to a Borrower (including those constituting proceeds of Collateral) accepted by any bank. Notwithstanding anything in any Loan Document to the contrary, Agent agrees to promptly inform any bank or other depository institution that any Liquidity Notice and any notice of exclusive control or sole control (or other similar notice) previously delivered to any bank or other depository institution pursuant to this Section 5.16 or any other provision in the Loan Documents shall no longer be in effect at the end of the Liquidity Period or Event of Default resulting in the delivery of such notice.

5.17 OFAC; Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws. Each Loan Party will, and will cause each of its Subsidiaries to comply with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, implement and maintain in effect policies and procedures designed to ensure compliance by the Loan Parties and their Subsidiaries and their respective directors, officers, employees and agents (and, to the extent not implemented and maintained by Sponsor or any Specified Affiliate, any Specified Affiliate) with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, comply with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.

5.18 Maintenance of Records for Credit Card Accounts. Each Borrower shall keep and maintain at its own cost and expense complete records of each Credit Card Account, in a manner consistent with prudent business practice, including, without limitation, records of all payments received, all credits granted thereon, all merchandise returned and all other documentation relating thereto. Each Borrower shall, at such Borrower's sole cost and expense, upon Agent's demand made at any time after the occurrence and during the continuance of any Event of Default, deliver all tangible evidence of all Credit Card Accounts, including, without limitation, all documents evidencing such Credit Card Accounts and any books and records relating thereto to Agent or to its representatives (copies of which evidence and books and records may be retained by such Borrower).

5.19 Environmental Assessments for Real Property. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, provide environmental assessments, audits and tests in accordance with the most current version of the ASTM or U.S. Environmental Protection Agency "All Appropriate Inquiry" standards upon request by Agent or the Required Lenders during the continuation of an Event of Default in connection with the exercise of remedies under any Loan Document.

6. NEGATIVE COVENANTS.

Parent and each Borrower covenant and agree that, until termination of all of the Revolver Commitments and payment in full of the Obligations:

6.1 Indebtedness. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, create, incur, assume, suffer to exist, guarantee, or otherwise become or remain, directly or indirectly, liable with respect to any Indebtedness, except for Permitted Indebtedness.

6.2 Liens. No Loan Party shall, nor shall it permit any of its Subsidiaries to, create, incur, assume, or suffer to exist, directly or indirectly, any Lien on or with respect to any property or asset of any kind (including any document or instrument in respect of goods or accounts receivable) of the Parent or any of its Subsidiaries, whether now owned or hereafter acquired or licensed, or any income, profits or royalties therefrom, except for Permitted Liens.

6.3 Restrictions on Fundamental Changes. No Loan Party shall, nor shall it permit any of its Subsidiaries to,

(a) other than consummation of the Closing Date, Acquisition and any Permitted Acquisition, enter into any merger, amalgamation, consolidation, reorganization, or recapitalization, or reclassify its Equity Interests, except for (i) any merger or amalgamation between Loan Parties; provided, that (A) a Borrower must be the surviving entity of any such merger or amalgamation to which a Borrower is a party, (B) in the case of an amalgamation involving a Canadian Borrower, the amalgamated corporation shall promptly provide Agent with written confirmation reasonably satisfactory to Agent that such corporation continues to be liable for the Obligations of such Canadian Borrower and (C) no merger or amalgamation may occur between (x) Parent and any other Loan Party or (y) Administrative Borrower and any other Loan Party, unless Administrative Borrower is the surviving entity of such merger or amalgamation, (ii) any merger or amalgamation between a Loan Party (other than Parent) and a Subsidiary of a Loan Party that is not a Loan Party so long as a Loan Party is the surviving entity of any such merger or amalgamation, (iii) any merger or amalgamation between Subsidiaries of Parent that are not Loan Parties, (iv) the issuance by any Borrower or any of its Subsidiaries of Qualified Equity Interests so long as a Change of Control would not result therefrom, (v) distributions of Equity Interests to Loan Parties and their Subsidiaries as permitted by Section 6.7(c), and (vi) any re-domiciliation of a Subsidiary of Administrative Borrower in another State of the United States (or in any province or territory of Canada in the case of a Canadian Subsidiary) with the prior consent of Agent (not to be unreasonably withheld or delayed); provided that, in the case of any such Subsidiary which is a Loan Party, such actions are taken as Agent may reasonably request to continue the perfection of the security interest of Agent in the Collateral of such Subsidiary with at least the same lien priority that existed prior to such re-domiciliation and, in the case any other Subsidiary, the applicable Loan Party(ies) shall have delivered any certificates representing the Equity Interests of such Subsidiary (other than Equity Interests that constitute “Excluded Assets”) to Agent;

(b) liquidate, wind up, or dissolve itself (or suffer any liquidation or dissolution), except for (i) the liquidation or dissolution of any Immaterial Subsidiary, (ii) the liquidation or dissolution of a Loan Party (other than Parent or any Borrower) or any of its wholly-owned Subsidiaries so long as all of the assets (including any interest in any Equity Interests) of such liquidating or dissolving Loan Party or Subsidiary are transferred to a Loan Party (other than Parent) that is not liquidating or dissolving, or (iii) the liquidation or dissolution of a Subsidiary of Parent that is not a Loan Party (other than any such Subsidiary the Equity Interests of which (or any portion thereof) is subject to Agent’s Liens) so long as all of the assets of such liquidating or dissolving Subsidiary are transferred to a Subsidiary of Parent that is not liquidating or dissolving; or

(c) suspend or cease operating a substantial portion of its or their business, except (i) as permitted pursuant to clause (a) or (b) above, or (ii) in connection with a transaction permitted under Section 6.4.

6.4 Disposal of Assets. Other than Permitted Dispositions and other transactions expressly permitted by Section 6.3 or 6.9, no Loan Party shall, nor shall it permit any of its Subsidiaries to, convey, sell, lease, license, assign, transfer, or otherwise dispose of (including by sale and leaseback) any of its or their assets (or enter into an agreement to convey, sell, lease, license, assign, transfer, or otherwise dispose of any of its or their assets (unless a condition to the consummation of such agreement is that all Obligations are paid in full and all Revolver Commitments of the Lenders are terminated)). Notwithstanding anything herein or in any other Loan Document to the contrary, (a) no Loan Party shall itself enter into any division or allocation of assets to a series of limited liability companies under any applicable law and (b) any disposition by a Loan Party of its fee-owned Real Property pursuant to a sale and leaseback transaction shall be subject to such Loan Party obtaining a Collateral Access Agreement or other third-party access or statutory Lien subordination or waiver with respect to such fee-owned Real Property (unless otherwise agreed by Agent in its Permitted Discretion).

6.5 Nature of Business. No Loan Party shall, nor shall it permit any of its Subsidiaries to, make any change in the nature of its or their business as described on Schedule 6.5 or acquire any properties or assets that are not reasonably related to the conduct of such business activities; provided, that the foregoing shall not prevent any Borrower or any of their respective Subsidiaries from engaging in any business that is reasonably related or ancillary to its or their business.

6.6 Prepayments and Amendments. No Loan Party shall, nor shall it permit any of its Subsidiaries to,

(a) except in connection with Refinancing Indebtedness permitted by Section 6.1, optionally prepay, redeem, defease, purchase, or otherwise optionally acquire any Indebtedness of Borrowers or their respective Subsidiaries, other than:

(i) the Obligations in accordance with this Agreement,

(ii) Permitted Intercompany Advances to the extent permitted under the Intercompany Subordination Agreement,

(iii) End-of-Lease Buyouts, and

(iv) other Permitted Indebtedness of Borrowers and their respective Subsidiaries (including Indebtedness that has been contractually subordinated in right of payment to the Obligations) so long as the Payment Condition is satisfied with respect thereto; or

(b) directly or indirectly, amend, modify, waive or change any of the terms or provisions of:

(i) any agreement, instrument, document, indenture, or other writing evidencing or concerning Permitted Indebtedness other than (A) the Obligations in accordance with this Agreement, (B) Permitted Intercompany Advances, (C) Indebtedness permitted under clauses (c), (h), (i) and (k) of the definition of “Permitted Indebtedness”, (D) [intentionally omitted], or (E) so long as (i) no Event of Default has occurred and is continuing or would immediately result therefrom, and (ii) such amendment, modification, waiver or change would not require a payment that is prohibited by Section

6.6(a), any other agreement, instrument, document, or other writing evidencing or concerning Permitted Indebtedness so long as such amendment, modification, waiver or change would not either (x) cause such Indebtedness to cease to qualify as Permitted Indebtedness or (y) individually, or in the aggregate, reasonably be expected to be materially adverse to the interests of the Agent or any of the Lenders under the Loan Documents,

(ii) the Governing Documents of any Borrower or any of its Subsidiaries if the effect thereof, either individually or in the aggregate, would reasonably be expected to be materially adverse to the interests of the Lenders, or

(iii) any agreement, instrument, document, indenture, or other writing evidencing or concerning any Subordinated Indebtedness in violation of the subordination terms thereof.

6.7 Restricted Payments. No Loan Party shall, nor shall it permit any of its Subsidiaries, through any manner or means or through any other Person to, directly or indirectly declare, make or pay any Restricted Payment; provided, that so long as it is permitted by law each Loan Party may and may permit any of its Subsidiaries to make (and such Subsidiaries may make):

(a) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, Borrowers and their Subsidiaries may make, and may make distributions to Parent to permit it to make (and Parent may make, and may make distributions to any other Parent Company to permit it to make), distributions to former or current employees, officers, or directors of any Parent Company or its Subsidiaries (or any spouses, ex-spouses, estates or estate planning vehicles of any of the foregoing) on account of repurchases or redemptions of Equity Interests of such Parent Company or its Subsidiaries, provided that the aggregate amount of Restricted Payments permitted under this Section 6.7(a) during the term of this Agreement, together with the aggregate principal amount of Permitted Indebtedness outstanding pursuant to clause (l) of the definition of “Permitted Indebtedness” and Permitted Investments outstanding pursuant to clause (j)(ii) of the definition of “Permitted Investments”, shall not exceed the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time such Restricted Payment is made, prior to giving effect thereto);

(b) Borrowers and their Subsidiaries may make, and may make distributions to Parent to permit it to make (and Parent may make, and may make distributions to any other Parent Company to permit it to make), (i) non-cash distributions to former or current employees, officers, or directors of any Parent Company or its Subsidiaries (or any spouses, ex-spouses, or estates of any of the foregoing), solely in the form of forgiveness of Indebtedness of such Persons owing to any Borrower or its Subsidiaries on account of repurchases or redemptions of the Equity Interests of any Borrower or its Subsidiaries held by such Persons; provided, that such Indebtedness was incurred by such Persons solely to acquire Equity Interests of a Parent Company or its Subsidiaries, (ii) non-cash repurchases of Equity Interests deemed to occur upon exercise of stock options or similar equity incentive awards if such Equity Interests represent a portion of the exercise price of such options or similar equity incentive awards, and (iii) non-cash repurchases of Equity Interests upon the exercise of stock options or the vesting of restricted stock in connection with tax withholding obligations arising in connection with such exercise or vesting;

(c) (i) any Borrower may make Restricted Payments to another Borrower, (ii) any Guarantor may make Restricted Payments to another Guarantor (other than Parent) or to a Borrower, (iii) any Subsidiary that is not a Loan Party may make Restricted Payments to any Loan Party (other than Parent) or any other Subsidiary that is not a Loan Party, (iv) any Loan Party may make Restricted Payments to any Parent Company for the purpose of funding (x) out-of-pocket expenses of consultants, (y) to the extent permitted under Section 6.10, fees and out-of-pocket expenses of board of directors or similar

governing body (so long as, in the case of the board of directors (or similar governing body) no Event of Default has occurred and is continuing or would immediately result therefrom), and (z) other ordinary course expenses (other than tax expenses and other than payments for management, consulting, advisory, or similar services by Sponsor) of any Parent Company, incurred in connection with such Parent Company's ownership of its Subsidiaries, or otherwise reasonably related to the conduct of such Parent Company's activities as a holding company of its Subsidiaries, and (v) any Loan Party and any of its Subsidiaries may make Permitted Tax Distributions;

(d) (i) the Loan Parties and their respective Subsidiaries may issue Qualified Equity Interests pursuant any equity incentive plan of the Loan Parties; (ii) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, the Loan Parties and their respective Subsidiaries may issue Qualified Equity Interests (other than in connection with any equity incentive plan of the Loan Parties) to the extent not prohibited by this Agreement; and (iii) so long as no Event of Default has occurred and is continuing or would immediately result therefrom (other than with respect to any incentive plan of Parent of its Subsidiaries that has been in place and that has not been created in contemplation of such issuance, purchase, redemption, or acquisition), the Loan Parties and their respective Subsidiaries may purchase, redeem, or otherwise acquire their respective Equity Interests with the proceeds received from the substantially concurrent issue of new Qualified Equity Interests;

(e) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, the Loan Parties may make dividends or other distributions to any Parent Company to permit such Parent Company to pay customary transaction fees to Sponsor, in connection with any consummated or failed Permitted Acquisitions; provided, that (i) the amounts necessary to pay such dividends or distributions are reflected in the sources and uses delivered to Agent (in form and substance reasonably acceptable to Agent) with respect to the applicable Permitted Acquisition, (ii) the payment of such transaction fees are taken into account when determining whether the Loan Parties satisfy the Payment Condition required under clause (c) of the definition of "Permitted Acquisition" with respect to the applicable Permitted Acquisition, (iii) such transaction fees for all such consummated or failed Permitted Acquisitions following the Closing Date do not exceed \$5,000,000 in the aggregate, and (iv) such transaction fees are paid within 30 days of the date that the applicable Permitted Acquisition is consummated (or in the case of a failed Permitted Acquisition, within 30 days of the earlier of (x) the termination or expiration of any of the related acquisition documents, (y) a decision by the Sponsor or any Loan Party not to pursue such Permitted Acquisition and (z) a receipt of any notice by the Sponsor or any Loan Party that the target or seller has determined not to further pursue such Permitted Acquisition);

(f) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, Borrowers and their Subsidiaries may make distributions of the Equity Interests of any Subsidiaries that may otherwise be liquidated or dissolved in accordance with Section 6.3(b);

(g) dividends and distributions of Real Property not constituting Collateral and dividends and distributions of proceeds received from the sale or other disposition of any such Real Property pursuant to a Permitted Disposition;

(h) Borrowers and their Subsidiaries may make dividends and distributions to Parent and its Subsidiaries to make payments permitted to be made pursuant to Section 6.10(e);

(i) Borrowers and their Subsidiaries may make dividends and distributions to permit Parent and its Subsidiaries to make Restricted Payments permitted pursuant to other subsections of this Section 6.7 so long as, if the applicable permitted Restricted Payment requires that no Event of Default

shall have occurred and be continuing or would immediately result therefrom at the time of the making thereof, no Event of Default has occurred and is continuing or would immediately result therefrom;

(j) the Loan Parties may make dividends and distributions in the amount of cash contributions (other than any Specified Contributions) made (directly or indirectly) to Administrative Borrower's capital by the Sponsor; and

(k) Borrowers and their respective Subsidiaries may make Restricted Payments without limit so long as the Distribution Condition is satisfied with respect to any such Restricted Payment.

6.8 Accounting Methods. No Loan Party shall, nor shall it permit any of its Subsidiaries to, modify or change its fiscal year or its method of accounting (other than as may be required to conform to GAAP); provided that the Loan Parties shall be permitted to change their fiscal year to the consecutive twelve month period ending December 31, upon at least 5 Business Days prior written notice by the Administrative Borrower to Agent.

6.9 Investments. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, make, acquire or own any Investment in any Person, including any joint venture or incur any liabilities (including contingent obligations) for or in connection with any Investment except for Permitted Investments.

6.10 Transactions with Affiliates. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of Parent or any of its Subsidiaries except for:

(a) transactions (other than the payment of management, consulting, monitoring, or advisory fees) between any Borrower or its Subsidiaries, on the one hand, and any Affiliate of Parent or its Subsidiaries, on the other hand, so long as such transactions are no less favorable, taken as a whole, to such Borrower or its Subsidiaries, as applicable, than would be obtained in an arm's length transaction with a non-Affiliate (as determined in good faith by the board of directors (or comparable governing body) of such Borrower or such Subsidiary);

(b) so long as it has been approved by such Borrower's or its applicable Subsidiary's board of directors (or comparable governing body) in accordance with applicable law, any indemnity provided for the benefit of directors (or comparable managers) of any Parent Company or its applicable Subsidiary in the ordinary course of business;

(c) so long as it has been approved by such Borrower's or its applicable Subsidiary's board of directors (or comparable governing body) in accordance with applicable law, the payment of reasonable compensation, fees, severance, or employee benefit arrangements to employees, officers, and outside directors of any Loan Party or its Subsidiaries in the ordinary course of business and consistent with industry practice;

(d) transactions permitted by Section 5.4, 6.3 or 6.7 or clause (g), (j), (m), (q), (s) or (z) of the definition of "Permitted Investments";

(e) the payment of (i) reasonable out-of-pocket expenses of the Sponsor (including pursuant to any financial advisory, financing, underwriting, or placement agreement or in respect of other investment banking activities relative to the management, consulting, monitoring, or advising of the Loan

Parties, including in connection with acquisitions or divestitures that are permitted by this Agreement), (ii) payment of indemnities owed by Parent or any of its Subsidiaries to the Sponsor or any of its Affiliates and (iii) so long as no Event of Default under Section 8.1, Section 8.2 (solely in the case of Section 8.2, as a result of the failure to comply with Section 5.1 (solely as it relates to clauses (a) and (c) of Schedule 5.1) or Section 7), Section 8.4 or Section 8.5 has occurred and is continuing or would immediately result therefrom, the payment of management, monitoring, consulting, advisory and other fees (including transaction and termination fees) to the Sponsor, in each case, not to exceed \$5,000,000 in the calendar year in which the Closing Date occurs and \$3,000,000 in each calendar year thereafter; provided that, upon the occurrence and during the continuance of an Event of Default described above in this clause (iii), such amounts under this clause (iii) may accrue and be payable in cash when no such Event of Default is continuing, it being agreed that all or any portion of such accrued amounts may be payable in cash without regard to the foregoing dollar limitations in this clause (iii);

(f) (i) transactions solely among the Loan Parties and (ii) transactions solely among Subsidiaries of Borrowers that are not Loan Parties;

(g) the payment and reimbursement of reasonable out-of-pocket costs and expenses for directors (or comparable managers) of any Loan Party or its Subsidiaries in the ordinary course of business;

(h) entering into insurance-related transactions with Insurance Subsidiaries;

(i) the Transaction (including payment of Transaction Costs); and

(j) equity issuances not prohibited by this Agreement.

6.11 Parent as Holding Company. Parent will not engage in any business other than its ownership of the capital stock of, and the management of the Borrowers and, indirectly, their Subsidiaries and activities incidental thereto; provided that Parent may engage in those activities that are incidental to (i) the maintenance of its existence in compliance with applicable law, (ii) legal, tax and accounting matters in connection with any of the foregoing or following activities, (iii) the entering into, and performing its obligations under, this Agreement and the other Loan Documents to which it is a party, (iv) the issuance, sale or repurchase of its Equity Interests and the receipt and making of capital contributions, (v) the making of Restricted Payments to the extent permitted under Section 6.7, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its Governing Documents, or any applicable law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of its Subsidiaries permitted under this Agreement, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of the transactions contemplated hereby (including the Transaction), (xii) the making of loans to or other Investments in, or incurrence of Indebtedness from, the Borrowers or in the case of incurrence of Indebtedness, from any Wholly-Owned Domestic Subsidiary, which is a Guarantor, as and to the extent permitted by Section 6.9, (xiii) the guaranteeing of obligations (other than Indebtedness) of the Administrative Borrower and its Subsidiaries, and (ix) any other activity expressly contemplated by this Agreement to be engaged in by Parent.

6.12 Modification of Terms of Credit Card Accounts. Without the prior written consent of Agent, no Borrower shall (a) rescind or cancel any indebtedness evidenced by any Credit Card Accounts or modify any term thereof or make any adjustment with respect thereto, or settle any dispute, claim, suit or legal proceeding relating thereto or (b) sell any Credit Card Accounts or interest therein, in each case, except in the ordinary course of business consistent with prudent business practice.

7. FINANCIAL COVENANTS.

Each Borrower covenants and agrees that, until payment in full of the Obligations, if at any time a Financial Covenant Period has commenced and is continuing, Administrative Borrower and its Subsidiaries shall have, for any Test Period ending immediately prior to the date such Financial Covenant Period commenced for which financial statements have been delivered (or are required to have been delivered) pursuant to Section 5.1, and for each Test Period ending at any time thereafter for which financial statements have been delivered (or are required to have been delivered) pursuant to Section 5.1 during such Financial Covenant Period, (a) a Fixed Charge Coverage Ratio of at least 1.00:1.00, and (b) a Senior Secured Net Leverage Ratio of not more than 4.75 to 1.00. For the avoidance of doubt (and without limiting the generality of the provisions of Section 8), it is hereby acknowledged and agreed that, the failure to comply with the foregoing financial covenants shall, subject to Section 9.3, constitute an immediate Default under this Agreement and, to the extent not cured pursuant to Section 9.3 within the time period specified therein or otherwise waived in accordance with the provisions of this Agreement, shall constitute an immediate Event of Default after such period shall have concluded.

8. EVENTS OF DEFAULT.

Any one or more of the following events shall constitute an event of default (each, an “Event of Default”) under this Agreement:

8.1 Payments. If Borrowers fail to pay when due and payable, or when declared due and payable in accordance with the terms hereof, (a) all or any portion of the Obligations consisting of interest, fees, or charges due the Lender Group, reimbursement of Lender Group Expenses, or other amounts (other than any portion thereof constituting principal) constituting Obligations (including any portion thereof that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), and such failure continues for a period of 5 Business Days, (b) all or any portion of the principal of the Loans or (c) any reimbursement obligation in respect of any Letter of Credit Disbursement.

8.2 Covenants. If any Loan Party or any of its Subsidiaries:

(a) fails to perform or observe any covenant or other agreement applicable to it contained in any of (i) Section 3.6, 5.1 (solely with respect to paragraph (j) of Schedule 5.1), 5.2 (solely with respect to paragraph (a) of Schedule 5.2), 5.3 (solely if any Borrower is not in good standing in its jurisdiction of organization), 5.4, 5.7 (solely if any Borrower refuses to allow Agent or its representatives or agents to visit any Borrower’s properties, inspect its assets or books or records, examine and make copies of its books and records, or discuss Borrowers’ affairs, finances, and accounts with officers and employees of any Borrower), 5.15 or 5.16, (ii) Section 6, (iii) Section 7 or (iv) Section 7 of the Guaranty and Security Agreement or Section 7 of the Canadian Guarantee and Security Agreement;

(b) fails to perform or observe any covenant or other agreement applicable to it contained in any of paragraph (a), (b), (c), (d) or (e) of Schedule 5.1 and such failure continues for a period of five (5) days after the earlier of (i) the date on which such failure shall first become known to any senior

officer of any Loan Party, or (ii) the date on which written notice thereof is given to Borrowers by Agent or any Lender; or

(c) fails to perform or observe any covenant or other agreement applicable to it contained in this Agreement, or in any of the other Loan Documents, in each case, other than any such covenant or agreement that is the subject of another provision of this Section 8 (in which event such other provision of this Section 8 shall govern), and such failure continues for a period of 30 days after the earlier of (i) the date on which such failure shall first become known to any senior officer of any Loan Party, or (ii) the date on which written notice thereof is given to Borrowers by Agent or any Lender.

8.3 Judgments. If one or more judgments, orders, or awards for the payment of money involving an aggregate amount of \$20,000,000 (the “Judgment Threshold”) or more during the term of the Agreement (excluding from the Judgment Threshold the amount of any such judgment that is covered by insurance for which the relevant insurer is not insolvent and has not denied coverage therefor) is entered or filed against Parent or any of its Subsidiaries (other than an Immaterial Subsidiary), or with respect to any of their respective assets, and either (a) there is a period of 30 consecutive days at any time after the entry of any such judgment, order, or award during which (i) the same is not released, discharged, satisfied, vacated, or bonded pending appeal, or (ii) a stay of enforcement thereof is not in effect, or (b) enforcement proceedings are commenced upon such judgment, order, or award.

8.4 Voluntary Bankruptcy, etc. (i) If an Insolvency Proceeding is commenced by a Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) or (ii) any Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) shall be unable, or shall fail generally, or shall admit in writing its inability, to pay its debts as such debts become due; or the board of directors (or similar governing body) of such Loan Party or such Subsidiary, or any committee thereof, shall adopt any resolution or otherwise authorize any action to approve any of the actions referred to in this Section 8.4.

8.5 Involuntary Bankruptcy, etc.

(a) If an Insolvency Proceeding is commenced against a Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) and any of the following events occur: (a) such Loan Party or such Subsidiary consents to the institution of such Insolvency Proceeding against it, (b) the petition commencing the Insolvency Proceeding is not timely controverted, (c) the petition commencing the Insolvency Proceeding is not dismissed within 60 calendar days of the date of the filing thereof, (d) an interim trustee is appointed to take possession of all or any substantial portion of the properties or assets of, or to operate all or any substantial portion of the business of, such Loan Party or its Subsidiary, or (e) an order for relief shall have been issued or entered therein.

(b) Any order, judgment or decree shall be entered against any Loan Party or any of its Subsidiaries (other than an Immaterial Subsidiary) decreeing the dissolution or split up of such Loan Party or such Subsidiary and such order shall remain undischarged or unstayed for a period in excess of 60 consecutive calendar days.

8.6 Default Under Other Agreements.

If there is a default in one or more agreements evidencing Indebtedness of any Loan Party or any of its Subsidiaries with an aggregate principal amount of \$20,000,000 or more, and such default (a) consists of a failure to pay, when due, any principal of or interest on any such Indebtedness, or (b) results in a right by the holder or holders of such Indebtedness (or a trustee on behalf of such holder(s)) that is then exercisable but irrespective of whether actually exercised, to accelerate the maturity of such Loan Party's

or its Subsidiary's obligations thereunder; provided that, notwithstanding the foregoing, a default described in the foregoing clause (b) occurring under a Capital Lease shall not give rise to a Default or Event of Default hereunder or under any other Loan Document unless (i) the holder (or holders) of such Indebtedness (or a trustee on behalf of such holder(s)) accelerates the maturity of such Loan Party's or its Subsidiary's obligations thereunder as a result of such default, or (ii) such default is continuing for a period of more than 45 consecutive days.

8.7 Representations, etc. Any warranty, representation, certification or statement made or deemed made by any Loan Party herein or in any other Loan Document or delivered in writing to Agent or any Lender in connection with this Agreement or any other Loan Document proves to be untrue in any material respect (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of the date of making or deemed making thereof.

8.8 Guaranty. If the obligation of any Guarantor under the guaranty contained in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement shall cease to be in full force and effect or any Guarantor shall deny or disaffirm in writing such Guarantor's obligations under its guaranty contained in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable (other than, in each case, in accordance with the terms of this Agreement or the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable).

8.9 Security Documents. If the Guaranty and Security Agreement, Canadian Guarantee and Security Agreement, Deed of Hypothec or any other Loan Document that purports to create a Lien shall, for any reason, fail or cease to create a valid, perfected, first priority Lien on any Collateral with a value of \$5,000,000 or more which is covered thereby, or Agent does not have or cease to have a valid and perfected Lien in any Collateral with a value of \$5,000,000 or more which is purported to be covered by the Loan Documents with the priority required by the relevant Loan Document, in each case except (a) to the extent of Permitted Liens which are entitled to priority as a matter of law, (b) as a result of a disposition of the applicable Collateral in a transaction permitted under this Agreement or such Loan Document, or (c) solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party; provided that, with respect to any Fleet Asset, so long as the Loan Parties are in compliance with the Fleet Asset Perfection Requirements with respect to such Fleet Asset, the Loan Documents shall be deemed to create, and the Agent shall be deemed to have, a valid, perfected, first priority Lien on such Fleet Asset.

8.10 Loan Documents. Any Loan Document shall cease to be in full force and effect or the validity or enforceability thereof shall at any time for any reason (other than solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party) be declared in writing to be null and void by any Loan Party, or a proceeding shall be commenced by a Loan Party or its Subsidiaries, or by any Governmental Authority having jurisdiction over a Loan Party or its Subsidiaries, seeking to establish the invalidity or unenforceability thereof, or a Loan Party or its Subsidiaries shall contest in writing the validity or enforceability of any Loan Document or deny in writing that it has any further liability, including with respect to future advances by the Lenders, under any Loan Document to which it is a party or shall contest in writing the validity or perfection of any Lien in any Collateral purported to be covered by the Loan Documents.

8.11 Change of Control. A Change of Control shall occur.

8.12 ERISA. (a) An ERISA Event has occurred with respect to a Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in a Material Adverse Effect, (b) there is or arises Unfunded Pension Liability which has resulted or could reasonably be expected to result in a Material Adverse Effect, or (c) there is or arises any Withdrawal Liability, which has resulted or could reasonably be expected to result in a Material Adverse Effect.

8.13 Subordinated Indebtedness. Any Subordinated Indebtedness permitted hereunder, or the guarantees thereof, shall cease, for any reason (other than solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party), to be validly subordinated to the Obligations in accordance with the applicable subordination provisions thereof or subordination agreement with respect thereto.

8.14 Canadian Plans. Any Canadian Pension Event shall occur.

9. RIGHTS AND REMEDIES.

9.1 Rights and Remedies. Upon the occurrence and during the continuation of an Event of Default, Agent shall, at the instruction of the Required Lenders (in each case under clause (a) or (b) of this Section 9.1 by written notice to Borrowers), in addition to any other rights or remedies provided for hereunder or under any other Loan Document or by applicable law, do any one or more of the following:

(a) (i) declare the principal of, and any and all accrued and unpaid interest and fees in respect of, the Loans and all other Obligations (other than the Bank Product Obligations), whether evidenced by this Agreement or by any of the other Loan Documents to be immediately due and payable, whereupon the same shall become and be immediately due and payable and Borrowers shall be obligated to repay all of such Obligations in full, without presentment, demand, protest, or further notice or other requirements of any kind, all of which are hereby expressly waived by each Borrower, and (ii) direct Borrowers to provide (and Borrowers agree that upon receipt of such notice Borrowers will provide) Letter of Credit Collateralization to Agent to be held as security for Borrowers' reimbursement obligations for drawings that may subsequently occur under issued and outstanding Letters of Credit;

(b) declare the Revolver Commitments terminated, whereupon the Revolver Commitments shall immediately be terminated together with (i) any obligation of any Revolving Lender to make Revolving Loans, (ii) the obligation of the Swing Lender to make Swing Loans, and (iii) the obligation of Issuing Bank to issue Letters of Credit; and

(c) exercise all other rights and remedies available to Agent or the Lenders under the Loan Documents, under applicable law, or in equity (subject to any notice provisions in the Loan Documents); provided, that with respect to any Event of Default resulting solely from failure of Borrowers to comply with the Financial Covenants, neither Agent nor the Required Lenders may exercise the foregoing remedies in this Section 9.1 except as provided in Section 9.3(d).

The foregoing notwithstanding, upon the occurrence of any Event of Default described in Section 8.4 or 8.5, in addition to the remedies set forth above, without any notice to Borrowers or any other Person or any act by the Lender Group, the Revolver Commitments shall automatically terminate and the Obligations (other than the Bank Product Obligations), inclusive of the principal of, and any and all accrued and unpaid interest and fees in respect of, the Loans and all other Obligations (other than the Bank Product Obligations), whether evidenced by this Agreement or by any of the other Loan Documents, shall

automatically become and be immediately due and payable and Borrowers shall automatically be obligated to repay all of such Obligations in full (including Borrowers being obligated to provide (and Borrowers agree that they will provide) (1) Letter of Credit Collateralization to Agent to be held as security for Borrowers' reimbursement obligations in respect of drawings that may subsequently occur under issued and outstanding Letters of Credit, and (2) Bank Product Collateralization to Agent to be held as security for Borrowers' or their Subsidiaries' obligations in respect of outstanding Bank Products), without presentment, demand, protest, or notice or other requirements of any kind, all of which are expressly waived by Parent and Borrowers.

9.2 Remedies Cumulative. The rights and remedies of the Lender Group under this Agreement, the other Loan Documents, and all other agreements shall be cumulative. The Lender Group shall have all other rights and remedies not inconsistent herewith as provided under the Code, the PPSA, the CCQ, by law, or in equity. No exercise by the Lender Group of one right or remedy shall be deemed an election, and no waiver by the Lender Group of any Event of Default shall be deemed a waiver of any other Event of Default or future Event of Default. No delay by the Lender Group shall constitute a waiver, election, or acquiescence by it.

9.3 Curative Proceeds.

(a) For purposes of determining compliance with the Financial Covenants for any Test Period, any proceeds of cash equity contributions (which equity shall be common equity or otherwise in a form reasonably acceptable to the Agent) made to Parent (which shall all be contributed in cash to the common equity of Administrative Borrower) or cash proceeds of Subordinated Indebtedness issued to the Sponsor by Parent or Borrowers (which in the case of any such proceeds received by Parent shall all be contributed in cash to the common equity of Administrative Borrower), following the end of such Test Period and on or prior to the date (the "Cure Expiration Date") that is 10 Business Days after (i) in the case of testing compliance when Administrative Borrower and its Subsidiaries initially become subject to testing the Financial Covenants, the date Administrative Borrower and its Subsidiaries become subject to testing the Financial Covenants for such Test Period or (ii) in the case of any subsequent testing of the Financial Covenants while Administrative Borrower and its Subsidiaries continue to be subject to testing of the Financial Covenants after the applicable date referred to in the foregoing clause (i), the date of delivery of the financial statements required to be delivered pursuant to paragraph (a) or (c), as applicable, of Schedule 5.1 with respect to the fiscal quarter or fiscal year, as applicable, most recently ended for the relevant Test Period, will, at the request of Administrative Borrower pursuant to a notice (a "Cure Notice") delivered to Agent on or prior to the Cure Expiration Date, be included in the calculation of EBITDA solely for the purposes of determining compliance with the Financial Covenants at the end of such Test Period and applicable subsequent Test Periods which include the last fiscal quarter of such Test Period (any such contribution so included in the calculation of EBITDA, a "Specified Contribution"); provided that (i) the amount of any Specified Contributions included in the calculation of EBITDA shall be no greater than the amount required to cause compliance with both Financial Covenants on a Pro Forma Basis, and (ii) any Specified Contributions for any Test Period shall be included in the calculation of EBITDA solely for purposes of determining compliance with the Financial Covenants for such Test Period and shall be disregarded for all other purposes, including for purposes of the definition of "Payment Condition" and determining any baskets calculated on the basis of EBITDA contained herein and in the other Loan Documents.

(b) (i) In each period of four consecutive fiscal quarters, there shall be at least two fiscal quarters in which no cure right set forth in this Section 9.3 is exercised and (ii) there shall be no pro forma reduction in Indebtedness with the Specified Contribution for determining compliance with the Financial Covenants for the fiscal quarter with respect to which such Specified Contribution was made.

(c) There can be no more than four fiscal quarters in which the cure rights set forth in this Section 9.3 are exercised during the term of the Agreement.

(d) With respect to any Default or Event of Default that has occurred and is continuing as a result of a breach of any Financial Covenant prior to Agent's receipt of a Cure Notice and Administrative Borrower's receipt of the Specified Contribution in accordance with the terms of Section 9.3(a), any Event of Default that has occurred as a result of a breach of a Financial Covenant shall be deemed to be continuing; provided that prior to the Cure Expiration Date neither Agent nor any Lender may exercise any rights or remedies under the Loan Documents on the basis of any such Default or Event of Default solely resulting from a breach of a Financial Covenant unless and until Administrative Borrower fails to timely deliver a Cure Notice, it being understood that during such period, notwithstanding anything to the contrary contained herein, neither any Lender nor Issuing Bank shall be required to make any Revolving Loan or other extension of credit without the consent of the Required Lenders until such time as the Specified Contribution is actually received by Administrative Borrower in accordance with the terms of Section 9.3(a). Upon Administrative Borrower's receipt of a Specified Contribution in accordance with the terms of Section 9.3(a) for any Test Period end, any Default or Event of Default existing as a result of (i) a breach of the Financial Covenants for such Test Period end, (2) the failure to give notice of any Default or Event of Default described in this sentence, and (3) any breach of a representation or warranty in the Loan Documents solely as a result of the existence of any Default or Event of Default described in this sentence, in each case, shall be deemed cured and no longer existing.

10. WAIVERS; INDEMNIFICATION.

10.1 Demand; Protest; etc. Each Borrower waives demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, nonpayment at maturity, release, compromise, settlement, extension, or renewal of documents, instruments, chattel paper, and guarantees at any time held by the Lender Group on which any Borrower may in any way be liable.

10.2 The Lender Group's Liability for Collateral. Each Borrower hereby agrees that: (a) so long as Agent complies with its obligations, if any, under the Code, the PPSA or CCQ, as applicable, the Lender Group shall not in any way or manner be liable or responsible for: (i) the safekeeping of the Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other Person (except, in each case, for liability that a court of competent jurisdiction finally determines to have resulted from the gross negligence, bad faith or willful misconduct of Agent or any member of the Lender Group), and (b) all risk of loss, damage, or destruction of the Collateral shall be borne by Borrowers.

10.3 Indemnification. Each Borrower shall pay, indemnify, defend, and hold the Agent-Related Persons, the Lender-Related Persons, and each Participant (each, an "Indemnified Person") harmless (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable and documented out-of-pocket fees and disbursements of attorneys (limited, in the case of legal expenses, to one primary counsel to Agent and Lenders to be retained by Agent and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) and, in the case of an actual or perceived conflict of interest where any Indemnified Person affected by such conflict informs Administrative Borrower of such conflict, of a single additional firm of counsel in each relevant jurisdiction for all similarly situated affected Indemnified Persons), experts, or consultants and all other reasonable and documented out-of-pocket costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are

incurred and irrespective of whether suit is brought), at any time asserted against, imposed upon, or incurred by any of them (a) in connection with or as a result of or related to the execution and delivery (provided that Borrowers shall not be liable for costs and expenses (including attorneys fees) of any Lender (other than Wells Fargo) incurred in advising, structuring, drafting, reviewing, administering or syndicating the Loan Documents), enforcement, performance, or administration (including any restructuring or workout with respect hereto) of this Agreement, any of the other Loan Documents, or the transactions contemplated hereby or thereby or the monitoring of Parent's and its Subsidiaries' compliance with the terms of the Loan Documents (provided, that the indemnification in this clause (a) shall not extend to claims that a court of competent jurisdiction finally determines to have resulted from (i) disputes solely between or among the Lenders that do not involve any acts or omissions of any Loan Party, or (ii) disputes solely between or among the Lenders and their respective Affiliates that do not involve any acts or omissions of any Loan Party; it being understood and agreed that the indemnification in this clause (a) shall extend to Agent (but not the Lenders) relative to disputes between or among Agent on the one hand, and one or more Lenders, or one or more of their Affiliates, on the other hand, or (iii) any Taxes other than any Taxes that represent losses, claims or damages arising from any non-Tax claim, (b) with respect to any actual or prospective investigation, litigation, or proceeding related to this Agreement, any other Loan Document, the making of any Loans or issuance of any Letters of Credit hereunder, or the use of the proceeds of the Loans or the Letters of Credit provided hereunder (irrespective of whether any Indemnified Person is a party thereto, but including if any Loan Party is a party thereto), or any act, omission, event, or circumstance in any manner related thereto, and (c) in connection with or arising out of any presence or release of Hazardous Materials at, on, under, to or from any assets or properties owned, leased or operated by any Borrower or any of its Subsidiaries or any Environmental Actions, Environmental Liabilities or Remedial Actions related in any way to any such assets or properties of any Borrower or any of its Subsidiaries (each and all of the foregoing, the "Indemnified Liabilities"). The foregoing notwithstanding, no Borrower shall have any obligation to any Indemnified Person under this Section 10.3 with respect to any Indemnified Liability that a court of competent jurisdiction finally determines to have resulted from (A) the gross negligence, willful misconduct, or bad faith of such Indemnified Person or its officers, directors, employees, attorneys, or agents or (B) any breach in any material respect by such Indemnified Person of any Loan Documents. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations. If any Indemnified Person makes any payment to any other Indemnified Person with respect to an Indemnified Liability as to which Borrowers were required to indemnify the Indemnified Person receiving such payment, the Indemnified Person making such payment is entitled to be indemnified and reimbursed by Borrowers with respect thereto. **WITHOUT LIMITATION, THE FOREGOING INDEMNITY SHALL APPLY TO EACH INDEMNIFIED PERSON WITH RESPECT TO INDEMNIFIED LIABILITIES WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF ANY NEGLIGENT ACT OR OMISSION OF SUCH INDEMNIFIED PERSON OR OF ANY OTHER PERSON (OTHER THAN ACTS OR OMISSIONS THAT A COURT OF COMPETENT JURISDICTION FINALLY DETERMINES TO HAVE RESULTED FROM GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR BAD FAITH).**

11. NOTICES.

Unless otherwise provided in this Agreement, all notices or demands relating to this Agreement or any other Loan Document shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by registered or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email address as is set forth below for the respective party or at such other address as such party may designate in accordance herewith), facsimile or other electronic method of transmission reasonably acceptable to Agent. In the case of notices or demands to Parent, any Borrower, or Agent, as the case may be, they shall be sent to the respective address set forth below:

If to Parent or any
Borrower:

**PROJECT KENWOOD ACQUISITION,
LLC**

c/o Variant Equity
1880 Century Park East, Suite 825
Los Angeles, CA 90067
Attention: Farhaad Chanduwadia
Telephone: (310) 467-4700
Email: fwadia@variantequity.com

with copies
(which shall not
constitute notice) to:

ALSTON & BIRD LLP

333 South Hope Street, Sixteenth Floor
Los Angeles, California 90071
Attn: Kevin H. Fink, Esq.
Fax No.: 213-576-2890
Email: kevin.fink@alston.com

If to Agent:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**

2450 Colorado Avenue, Suite 3000 West
Santa Monica, California 90404
Attn: Business Finance Division Manager
Fax No.: 310-453-7413

with copies
(which shall not
constitute notice) to:

MORGAN, LEWIS & BOCKIUS LLP

300 S. Grand Avenue, Twenty-Second Floor
Los Angeles, California 90071-3132
Attn: Marshall Stoddard, Jr., Esq.
Fax No.: 213-612-2501
Email: marshall.stoddard@morganlewis.com

Any party hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other party. All notices or demands sent in accordance with this Section 11, shall be deemed received on the earlier of the date of actual receipt or three Business Days after the deposit thereof in the mail; provided, that (a) notices sent by overnight courier service shall be deemed to have been given when received, (b) notices by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient) and (c) notices by electronic mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgment).

12. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; JUDICIAL REFERENCE PROVISION.

(a) THE VALIDITY OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (UNLESS EXPRESSLY PROVIDED TO THE CONTRARY IN ANOTHER LOAN DOCUMENT IN RESPECT OF SUCH OTHER LOAN DOCUMENT), THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF AND THEREOF, THE RIGHTS OF THE PARTIES HERETO AND THERETO WITH RESPECT TO ALL MATTERS ARISING

HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(b) THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; PROVIDED, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 12(b).

(c) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(d) EACH OF PARENT AND EACH BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK AND THE STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(e) NO CLAIM MAY BE MADE BY ANY LOAN PARTY AGAINST THE AGENT, THE SWING LENDER, ANY OTHER LENDER, ISSUING BANK, OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT,

OR ATTORNEY-IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OR LOSSES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION THEREWITH, AND EACH LOAN PARTY HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

(f) IN THE EVENT ANY LEGAL PROCEEDING IS FILED IN A COURT OF THE STATE OF CALIFORNIA (THE “COURT”) BY OR AGAINST ANY PARTY HERETO IN CONNECTION WITH ANY CLAIM AND THE WAIVER SET FORTH IN CLAUSE (C) ABOVE IS NOT ENFORCEABLE IN SUCH PROCEEDING (AND EACH PARTY TO SUCH ACTION DOES NOT SUBSEQUENTLY EFFECTIVELY WAIVE UNDER CALIFORNIA LAW ITS RIGHT TO A TRIAL BY JURY), THE PARTIES HERETO AGREE AS FOLLOWS:

(i) WITH THE EXCEPTION OF THE MATTERS SPECIFIED IN SUBCLAUSE (ii) BELOW, ANY CLAIM SHALL BE DETERMINED BY A GENERAL REFERENCE PROCEEDING IN ACCORDANCE WITH THE PROVISIONS OF CALIFORNIA CODE OF CIVIL PROCEDURE SECTIONS 638 THROUGH 645.1. THE PARTIES INTEND THIS GENERAL REFERENCE AGREEMENT TO BE SPECIFICALLY ENFORCEABLE. VENUE FOR THE REFERENCE PROCEEDING SHALL BE IN THE COUNTY OF LOS ANGELES, CALIFORNIA.

(ii) THE FOLLOWING MATTERS SHALL NOT BE SUBJECT TO A GENERAL REFERENCE PROCEEDING: (A) NON-JUDICIAL FORECLOSURE OF ANY SECURITY INTERESTS IN REAL OR PERSONAL PROPERTY, (B) EXERCISE OF SELF-HELP REMEDIES (INCLUDING SET-OFF OR RECOUPMENT), (C) APPOINTMENT OF A RECEIVER, AND (D) TEMPORARY, PROVISIONAL, OR ANCILLARY REMEDIES (INCLUDING WRITS OF ATTACHMENT, WRITS OF POSSESSION, TEMPORARY RESTRAINING ORDERS, OR PRELIMINARY INJUNCTIONS). THIS AGREEMENT DOES NOT LIMIT THE RIGHT OF ANY PARTY TO EXERCISE OR OPPOSE ANY OF THE RIGHTS AND REMEDIES DESCRIBED IN CLAUSES (A) THROUGH (D) AND ANY SUCH EXERCISE OR OPPOSITION DOES NOT WAIVE THE RIGHT OF ANY PARTY TO PARTICIPATE IN A REFERENCE PROCEEDING PURSUANT TO THIS AGREEMENT WITH RESPECT TO ANY OTHER MATTER.

(iii) UPON THE WRITTEN REQUEST OF ANY PARTY, THE PARTIES SHALL SELECT A SINGLE REFEREE, WHO SHALL BE A RETIRED JUDGE OR JUSTICE. IF THE PARTIES DO NOT AGREE UPON A REFEREE WITHIN TEN DAYS OF SUCH WRITTEN REQUEST, THEN, ANY PARTY SHALL HAVE THE RIGHT TO REQUEST THE COURT TO APPOINT A REFEREE PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 640(B). THE REFEREE SHALL BE APPOINTED TO SIT WITH ALL OF THE POWERS PROVIDED BY LAW. PENDING APPOINTMENT OF THE REFEREE, THE COURT SHALL HAVE THE POWER TO ISSUE TEMPORARY OR PROVISIONAL REMEDIES.

(iv) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE REFEREE SHALL DETERMINE THE MANNER IN WHICH THE REFERENCE

PROCEEDING IS CONDUCTED INCLUDING THE TIME AND PLACE OF HEARINGS, THE ORDER OF PRESENTATION OF EVIDENCE, AND ALL OTHER QUESTIONS THAT ARISE WITH RESPECT TO THE COURSE OF THE REFERENCE PROCEEDING. ALL PROCEEDINGS AND HEARINGS CONDUCTED BEFORE THE REFEREE, EXCEPT FOR TRIAL, SHALL BE CONDUCTED WITHOUT A COURT REPORTER, EXCEPT WHEN ANY PARTY SO REQUESTS A COURT REPORTER AND A TRANSCRIPT IS ORDERED, A COURT REPORTER SHALL BE USED AND THE REFEREE SHALL BE PROVIDED A COURTESY COPY OF THE TRANSCRIPT. THE PARTY MAKING SUCH REQUEST SHALL HAVE THE OBLIGATION TO ARRANGE FOR AND PAY THE COSTS OF THE COURT REPORTER, PROVIDED THAT SUCH COSTS, ALONG WITH THE REFEREE'S FEES, SHALL ULTIMATELY BE BORNE BY THE PARTY WHO DOES NOT PREVAIL, AS DETERMINED BY THE REFEREE.

(v) THE REFEREE MAY REQUIRE ONE OR MORE PREHEARING CONFERENCES. THE PARTIES HERETO SHALL BE ENTITLED TO DISCOVERY, AND THE REFEREE SHALL OVERSEE DISCOVERY IN ACCORDANCE WITH THE RULES OF DISCOVERY, AND SHALL ENFORCE ALL DISCOVERY ORDERS IN THE SAME MANNER AS ANY TRIAL COURT JUDGE IN PROCEEDINGS AT LAW IN THE STATE OF CALIFORNIA.

(vi) THE REFEREE SHALL APPLY THE RULES OF EVIDENCE APPLICABLE TO PROCEEDINGS AT LAW IN THE STATE OF CALIFORNIA AND SHALL DETERMINE ALL ISSUES IN ACCORDANCE WITH CALIFORNIA SUBSTANTIVE AND PROCEDURAL LAW. THE REFEREE SHALL BE EMPOWERED TO ENTER EQUITABLE AS WELL AS LEGAL RELIEF AND RULE ON ANY MOTION WHICH WOULD BE AUTHORIZED IN A TRIAL, INCLUDING MOTIONS FOR DEFAULT JUDGMENT OR SUMMARY JUDGMENT. THE REFEREE SHALL REPORT HIS OR HER DECISION, WHICH REPORT SHALL ALSO INCLUDE FINDINGS OF FACT AND CONCLUSIONS OF LAW. THE REFEREE SHALL ISSUE A DECISION AND PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE, SECTION 644, THE REFEREE'S DECISION SHALL BE ENTERED BY THE COURT AS A JUDGMENT IN THE SAME MANNER AS IF THE ACTION HAD BEEN TRIED BY THE COURT. THE FINAL JUDGMENT OR ORDER FROM ANY APPEALABLE DECISION OR ORDER ENTERED BY THE REFEREE SHALL BE FULLY APPEALABLE AS IF IT HAS BEEN ENTERED BY THE COURT.

(vii) THE PARTIES RECOGNIZE AND AGREE THAT ALL CLAIMS RESOLVED IN A GENERAL REFERENCE PROCEEDING PURSUANT HERETO WILL BE DECIDED BY A REFEREE AND NOT BY A JURY. AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR OWN CHOICE, EACH PARTY HERETO KNOWINGLY AND VOLUNTARILY AND FOR THEIR MUTUAL BENEFIT AGREES THAT THIS REFERENCE PROVISION SHALL APPLY TO ANY DISPUTE BETWEEN THEM THAT ARISES OUT OF OR IS RELATED TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS.

13. ASSIGNMENTS AND PARTICIPATIONS; SUCCESSORS.

13.1 Assignments and Participations.

(a) (i) Subject to the conditions set forth in clause (a)(ii) below, any Lender may assign and delegate all or any portion of its rights and duties under the Loan Documents (including the Obligations

owed to it and its Revolver Commitment) to one or more assignees so long as such prospective assignee is an Eligible Transferee (each, an “Assignee”), with the prior written consent (such consent not be unreasonably withheld, conditioned, or delayed) of:

(A) Administrative Borrower; provided, that no consent of Administrative Borrower shall be required (1) if an Event of Default has occurred and is continuing under Section 8.1, 8.4, or 8.5, or (2) in connection with an assignment to a Person that is a Lender, an Affiliate (other than natural persons) of a Lender or a Related Fund; provided further, that Administrative Borrower shall be deemed to have consented to a proposed assignment unless it objects thereto by written notice to Agent within 10 Business Days after having received written notice thereof, and

(B) Agent, Swing Lender, and Issuing Bank.

(ii) Assignments shall be subject to the following additional conditions:

(A) no assignment may be made (i) to an Ineligible Institution, unless an Event of Default has occurred and is continuing under Section 8.1, 8.4 or 8.5, or (ii) to a natural person,

(B) no assignment may be made to a Loan Party, an Affiliate of a Loan Party, or Sponsor,

(C) the amount of the Revolver Commitments and the other rights and obligations of the assigning Lender hereunder and under the other Loan Documents subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to Agent) shall be in a minimum amount of \$5,000,000 (except such minimum amount shall not apply to (I) an assignment or delegation by any Lender to any other Lender, an Affiliate of any Lender, or a Related Fund of such Lender or (II) a group of new Lenders, each of which is an Affiliate of each other or a Related Fund of such new Lender to the extent that the aggregate amount to be assigned to all such new Lenders is at least \$5,000,000),

(D) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender’s rights and obligations under this Agreement,

(E) the parties to each assignment shall execute and deliver to Agent and Administrative Borrower an Assignment and Acceptance; provided, that Borrowers and Agent may continue to deal solely and directly with the assigning Lender in connection with the interest so assigned to an Assignee until written notice of such assignment, together with payment instructions, addresses, and related information with respect to the Assignee, have been given to Borrowers and Agent by such Lender and the Assignee,

(F) no assignment may be made to a Defaulting Lender,

(G) unless waived by Agent, the assigning Lender or Assignee has paid to Agent, for Agent’s separate account, a processing fee in the amount of \$3,500, and

(H) the assignee, if it is not a Lender, shall deliver to Agent an Administrative Questionnaire in a form approved by Agent (the “Administrative Questionnaire”).

(b) From and after the date that Agent receives the executed Assignment and Acceptance and, if applicable, payment of the required processing fee, (i) the Assignee thereunder shall be

a party hereto and, to the extent that rights and obligations hereunder have been assigned to it pursuant to such Assignment and Acceptance, shall be a “Lender” and shall have the rights and obligations of a Lender under the Loan Documents, and (ii) the assigning Lender shall, to the extent that rights and obligations hereunder and under the other Loan Documents have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights (except with respect to Sections 10.3 and 16) and be released from any future obligations under this Agreement (and in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender’s rights and obligations under this Agreement and the other Loan Documents, such Lender shall cease to be a party hereto and thereto); provided, that nothing contained herein shall release any assigning Lender from obligations that survive the termination of this Agreement, including such assigning Lender’s obligations under Sections 15 and 17.9(a).

(c) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the Assignee thereunder confirm to and agree with each other and the other parties hereto as follows: (i) other than as provided in such Assignment and Acceptance, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other Loan Document furnished pursuant hereto, (ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower or the performance or observance by any Borrower of any of its obligations under this Agreement or any other Loan Document furnished pursuant hereto, (iii) such Assignee confirms that it has received a copy of this Agreement, together with such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance, (iv) such Assignee will, independently and without reliance upon Agent, such assigning Lender or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement, (v) such Assignee appoints and authorizes Agent to take such actions and to exercise such powers under this Agreement and the other Loan Documents as are delegated to Agent, by the terms hereof and thereof, together with such powers as are reasonably incidental thereto, (vi) such assignee is not an Ineligible Institution; provided that no such confirmation shall be required if an Event of Default has occurred and is continuing under Section 8.1, 8.4 or 8.5, and (vii) such Assignee agrees that it will perform all of the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(d) Immediately upon Agent’s receipt of the required processing fee, if applicable, and delivery of notice to the assigning Lender pursuant to Section 13.1(b), this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to reflect the addition of the Assignee and the resulting adjustment of the Revolver Commitments arising therefrom. The Revolver Commitment allocated to each Assignee shall reduce such Revolver Commitments of the assigning Lender *pro tanto*.

(e) Any Lender may at any time sell to one or more commercial banks, financial institutions, or other Persons (in each case, other than a Person to which an assignment is not permitted under Section 13.1(a)(ii)(A) or 13.1(a)(ii)(B)) (a “Participant”) participating interests in all or any portion of its Obligations, its Commitment, and the other rights and interests of that Lender (the “Originating Lender”) hereunder and under the other Loan Documents; provided, that (i) the Originating Lender shall remain a “Lender” for all purposes of this Agreement and the other Loan Documents and the Participant receiving the participating interest in the Obligations, the Commitments, and the other rights and interests of the Originating Lender hereunder shall not constitute a “Lender” hereunder or under the other Loan Documents and the Originating Lender’s obligations under this Agreement shall remain unchanged, (ii) the Originating Lender shall remain solely responsible for the performance of such obligations, (iii) Borrowers, Agent, and the Lenders shall continue to deal solely and directly with the Originating Lender in connection

with the Originating Lender's rights and obligations under this Agreement and the other Loan Documents, (iv) no Lender shall transfer or grant any participating interest under which the Participant has the right to approve any amendment to, or any consent or waiver with respect to, this Agreement or any other Loan Document, except to the extent such amendment to, or consent or waiver with respect to this Agreement or of any other Loan Document would (A) extend the final maturity date of the Obligations hereunder in which such Participant is participating, (B) reduce the interest rate applicable to the Obligations hereunder in which such Participant is participating, (C) release all or substantially all of the Collateral or guaranties (except to the extent expressly provided herein or in any of the Loan Documents) supporting the Obligations hereunder in which such Participant is participating, (D) postpone the payment of, or reduce the amount of, the interest or fees payable to such Participant through such Lender (other than a waiver of default interest), or (E) decreases the amount or postpones the due dates of scheduled principal repayments or prepayments or premiums payable to such Participant through such Lender, in each case of the foregoing clauses (A) through (E), except to the extent any such amendment or consent is permitted to be effected by only the Required Lenders pursuant to Section 14.1 (v) no participation shall be sold to a natural person, (vi) no participation shall be sold to a Loan Party, an Affiliate of a Loan Party, Sponsor, or an Affiliate of Sponsor, and (vii) all amounts payable by Borrowers hereunder shall be determined as if such Lender had not sold such participation, except that, if amounts outstanding under this Agreement are due and unpaid, or shall have been declared or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall be deemed to have the right of set off in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as a Lender under this Agreement. The rights of any Participant only shall be derivative through the Originating Lender with whom such Participant participates and no Participant shall have any rights under this Agreement or the other Loan Documents or any direct rights as to the other Lenders, Agent, Borrowers, the Collateral, or otherwise in respect of the Obligations. No Participant shall have the right to participate directly in the making of decisions by the Lenders among themselves.

(f) In connection with any such assignment or participation or proposed assignment or participation or any grant of a security interest in, or pledge of, its rights under and interest in this Agreement, a Lender may, subject to the provisions of Section 17.9, disclose all documents and information which it now or hereafter may have relating to Parent and its Subsidiaries and their respective businesses.

(g) Any other provision in this Agreement notwithstanding, any Lender may at any time create a security interest in, or pledge, all or any portion of its rights under and interest in this Agreement in favor of any Federal Reserve Bank in accordance with Regulation A of the Federal Reserve Bank or U.S. Treasury Regulation 31 CFR § 203.24, and such Federal Reserve Bank may enforce such pledge or security interest in any manner permitted under applicable law.

(h) Agent (as a non-fiduciary agent on behalf of Borrowers) shall maintain, or cause to be maintained, a register (the "Register") on which it enters the name and address of each Lender as the registered owner of the Revolving Loans (and the principal amount thereof and stated interest thereon) held by such Lender (each, a "Registered Loan"). Other than in connection with an assignment by a Lender of all or any portion of its portion of the Revolving Loans to an Affiliate of such Lender or a Related Fund of such Lender (i) a Registered Loan (and the registered note, if any, evidencing the same) may be assigned or sold in whole or in part only by registration of such assignment or sale on the Register (and each registered note shall expressly so provide) and (ii) any assignment or sale of all or part of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by registration of such assignment or sale on the Register, together with the surrender of the registered note, if any, evidencing the same duly endorsed by (or accompanied by a written instrument of assignment or sale duly executed by) the holder of such registered note, whereupon, at the request of the designated assignee(s) or transferee(s), one or more new registered notes in the same aggregate principal amount shall be issued to the designated

assignee(s) or transferee(s). The entries in the Register shall be conclusive absent manifest error, and Borrowers, the Agent, and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as Lender hereunder for all purposes of this Agreement. Prior to the registration of assignment or sale of any Registered Loan (and the registered note, if any evidencing the same), Borrowers shall treat the Person in whose name such Registered Loan (and the registered note, if any, evidencing the same) is registered as the owner thereof for the purpose of receiving all payments thereon and for all other purposes, notwithstanding notice to the contrary. In the case of any assignment by a Lender of all or any portion of its Revolving Loans to an Affiliate of such Lender or a Related Fund of such Lender, and which assignment is not recorded in the Register, the assigning Lender, on behalf of Borrowers, shall maintain a register comparable to the Register. The Register shall be available for inspection by Borrowers and any Lender at any reasonable time during business hours and from time to time upon reasonable notice.

(i) In the event that a Lender sells participations in the Registered Loan, such Lender, as a non-fiduciary agent on behalf of Borrowers, shall maintain (or cause to be maintained) a register on which it enters the name of all participants in the Registered Loans held by it (and the principal amount (and stated interest thereon) of the portion of such Registered Loans that is subject to such participations) (the “Participant Register”); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant’s interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. A Registered Loan (and the registered note, if any, evidencing the same) may be participated in whole or in part only by registration of such participation on the Participant Register (and each registered note shall expressly so provide). Any participation of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by the registration of such participation on the Participant Register. For the avoidance of doubt, Agent (in its capacity as Agent) shall have no responsibility for maintaining a Participant Register.

(j) Agent shall make a copy of the Register (and each Lender shall make a copy of its Participant Register to the extent required pursuant to clause (i) above) available for review by Borrowers from time to time as Borrowers may reasonably request.

(k) Notwithstanding anything in any Loan Document to the contrary, Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions of this Agreement relating to Ineligible Institutions, except to make the list of Ineligible Institutions available to Lenders upon request. Without limiting the generality of the foregoing and notwithstanding anything in any Loan Document to the contrary, Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is an Ineligible Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, Commitment or other Obligations, or disclosure of confidential information, to any Ineligible Institution. Furthermore, Agent shall have the right, and Borrowers hereby expressly authorize Agent, to disclose the list of Ineligible Institutions to each Lender requesting the same.

13.2 Successors. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, that no Borrower may assign this Agreement or any rights or duties hereunder without the Lenders’ prior written consent and any prohibited assignment shall be absolutely void ab initio. No consent to assignment by the Lenders shall release any Borrower from its Obligations. A Lender may assign this Agreement and the other Loan Documents and its rights and duties hereunder and thereunder pursuant to Section 13.1 and, except as expressly required pursuant to Section 13.1, no consent or approval by any Borrower is required in connection with any such assignment.

14. AMENDMENTS; WAIVERS.

14.1 Amendments and Waivers.

(a) No amendment, waiver or other modification of any provision of this Agreement or any other Loan Document (other than Bank Product Agreements or the Fee Letter), and no consent with respect to any departure by Parent or any Borrower therefrom, shall be effective unless the same shall be in writing and signed by the Required Lenders (or by Agent at the written request of the Required Lenders, in the case of this Agreement), the Agent, in the case of all other Loan Documents, and the Loan Parties that are party thereto, and then any such waiver or consent shall be effective, but only in the specific instance and for the specific purpose for which given; provided, that no such waiver, amendment, or consent shall, unless in writing and signed by all of the Lenders directly affected thereby and all of the Loan Parties that are party thereto, do any of the following:

(i) increase the amount of or extend the expiration date of any Commitment of any Lender (other than with respect to any Increases pursuant to Section 2.14 to which such Lender has agreed) or amend, modify, or eliminate the last sentence of Section 2.4(c), (it being understood that waivers or modifications of conditions precedent, waivers of Defaults, Events of Default or mandatory prepayments or any amendment or modification of financial ratios or defined terms used in the financial covenants in this Agreement shall not constitute an increase of or an extension of the expiration date of the Commitment of any Lender, and that an increase in the available portion of any Commitment of any Lender shall not constitute an increase of the Commitment of such Lender),

(ii) postpone or delay any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees, or other amounts due hereunder or under any other Loan Document (other than the date of any mandatory prepayment pursuant to Section 2.4(e)),

(iii) reduce the principal of, or the rate of interest on (except as a result of the adoption of a LIBOR Successor Rate in accordance with Section 2.12(b)(iii)), any loan or other extension of credit hereunder, or reduce any fees or other amounts payable hereunder or under any other Loan Document (except (y) in connection with the waiver of any payment required by Section 2.4(e)(ii) or any waiver of the applicability of Section 2.6(c) (which any such waiver shall, in each case, be effective with the written consent of the Required Lenders), and (z) it being understood that waivers or modifications of conditions precedent, waivers of Defaults, Events of Default or mandatory prepayments or any amendment or modification of financial ratios or defined terms used in the financial covenants in this Agreement shall not constitute a reduction in the rate of interest or a reduction of fees for purposes of this clause (iii)),

(iv) amend, modify, or eliminate this Section 14.1 or any provision of this Agreement providing for consent or other action by all Lenders or all Lenders directly affected thereby, as applicable,

(v) amend, modify, or eliminate Section 3.1 or 3.2,

(vi) amend, modify, or eliminate Section 15.11,

(vii) other than as permitted by Section 15.11, release Agent's Lien in and to any of the Collateral,

(viii) amend, modify, or eliminate the definition of "Required Lenders", "Supermajority Lenders", or "Pro Rata Share",

(ix) contractually subordinate any of Agent's Liens except as otherwise expressly permitted hereunder,

(x) other than in connection with a merger, amalgamation, liquidation, dissolution or sale of such Person expressly permitted by the terms hereof or the other Loan Documents, release any Borrower or any Guarantor from any obligation for the payment of money or consent to the assignment or transfer by any Borrower or any Guarantor of any of its rights or duties under this Agreement or the other Loan Documents,

(xi) amend, modify, or eliminate any of the provisions of Section 2.4(b)(i), 2.4(b)(ii), 2.4(b)(iii), 2.4(f) or 15.12(b),

(xii) amend, modify, or eliminate any of the provisions of Section 13.1 with respect to assignments to, or participations with, Persons who are Loan Parties, Affiliates of Loan Parties, Sponsor, or Affiliates of Sponsor, or

(xiii) at any time that any Real Property is included in the Collateral, increase or extend any Commitment hereunder (other than pursuant to an Increase Amendment so long as such Real Property was Collateral immediately prior to the Increase effected pursuant to such amendment) until the completion of flood due diligence, documentation and coverage as required by the Flood Laws or as otherwise satisfactory to all such affected Lenders.

(b) No amendment, waiver, modification, or consent shall amend, modify, waive, or eliminate,

(i) the definition of, or any of the terms or provisions of, the Fee Letter, without the written consent of Agent and Borrowers (and shall not require the written consent of any of the Lenders), or

(ii) any provision of Section 15 pertaining to Agent, or any other rights or duties of Agent under this Agreement or the other Loan Documents, without the written consent of Agent, Borrowers, and the Required Lenders.

(c) No amendment, waiver, modification, elimination, or consent shall, without the written consent of Agent, Borrowers and the Supermajority Lenders:

(i) (x) increase the percentages set forth in the definition "Borrowing Base" or add any new classes of eligible assets thereto or (y) otherwise amend, modify, or eliminate the definition of "Borrowing Base" or any of the defined terms (including any of the defined terms for any of the Eligible Assets) that are used in such definition to the extent that any such change results in more credit being made available to Borrowers based upon the Borrowing Base, but not otherwise, or

(ii) amend, modify, or eliminate this Section 14.1(c).

(d) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Issuing Bank, or any other rights or duties of Issuing Bank under this Agreement or the other Loan Documents, without the written consent of Issuing Bank, Agent, Borrowers, and the Required Lenders.

(e) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Swing Lender, or any other rights or duties of Swing Lender under this Agreement or the other Loan Documents, without the written consent of Swing Lender, Agent, Borrowers, and the Required Lenders.

(f) Anything in this Section 14.1 to the contrary notwithstanding, (i) any amendment, modification, elimination, waiver, consent, termination, or release of, or with respect to, any provision of this Agreement or any other Loan Document that relates only to the relationship of the Lender Group among themselves, and that does not affect the rights or obligations of Parent or any Borrower, shall not require consent by or the agreement of any Loan Party, and (ii) any amendment, waiver, modification, elimination, or consent of or with respect to any provision of this Agreement or any other Loan Document may be entered into without the consent of, or over the objection of, any Defaulting Lender.

(g) Anything in this Section 14.1 to the contrary notwithstanding, if following the Closing Date, Agent and Borrowers shall have jointly identified an ambiguity, inconsistency, obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Loan Documents, then Agent and the Loan Parties shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof.

14.2 Replacement of Certain Lenders.

(a) If (i) any action to be taken by the Lender Group or Agent hereunder requires the consent, authorization, or agreement of all Lenders or all Lenders affected thereby and if such action has received the consent, authorization, or agreement of the Required Lenders but not of all Lenders or all Lenders affected thereby, (ii) any Lender makes a claim for compensation under Section 16 or (iii) any Lender becomes a Defaulting Lender, then Borrowers or Agent, upon at least five Business Days prior irrevocable notice, may permanently replace any Lender that failed to give its consent, authorization, or agreement (a “Non-Consenting Lender”), any Lender that made a claim for compensation (a “Tax Lender”) or any Defaulting Lender, in each case, with one or more Replacement Lenders, and the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall have no right to refuse to be replaced hereunder. Such notice to replace the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall specify an effective date for such replacement, which date shall not be later than 15 Business Days after the date such notice is given.

(b) Prior to the effective date of such replacement, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, and each Replacement Lender shall execute and deliver an Assignment and Acceptance, subject only to the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, being repaid in full its share of the outstanding Obligations (without any premium or penalty of any kind whatsoever, but including (i) all interest, fees and other amounts that may be due in payable in respect thereof, and (ii) an assumption of its Pro Rata Share of participations in the Letters of Credit). If the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall refuse or fail to execute and deliver any such Assignment and Acceptance prior to the effective date of such replacement, Agent may, but shall not be required to, execute and deliver such Assignment and Acceptance in the name or on behalf of the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, and irrespective of whether Agent executes and delivers such Assignment and Acceptance, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall be deemed to have executed and delivered such Assignment and Acceptance. The replacement of any Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall be made in accordance with the terms of Section 13.1. Until such time as one

or more Replacement Lenders shall have acquired all of the Obligations, the Revolver Commitments, and the other rights and obligations of the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, hereunder and under the other Loan Documents, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall remain obligated to make the Non-Consenting Lender's, Tax Lender's or Defaulting Lender's, as applicable, Pro Rata Share of Revolving Loans and to purchase a participation in each Letter of Credit, in an amount equal to its Pro Rata Share of participations in such Letters of Credit.

14.3 No Waivers; Cumulative Remedies. No failure by Agent or any Lender to exercise any right, remedy, or option under this Agreement or any other Loan Document, or delay by Agent or any Lender in exercising the same, will operate as a waiver thereof. No waiver by Agent or any Lender will be effective unless it is in writing, and then only to the extent specifically stated. No waiver by Agent or any Lender on any occasion shall affect or diminish Agent's and each Lender's rights thereafter to require strict performance by Parent and Borrowers of any provision of this Agreement. Agent's and each Lender's rights under this Agreement and the other Loan Documents will be cumulative and not exclusive of any other right or remedy that Agent or any Lender may have.

15. AGENT; THE LENDER GROUP.

15.1 Appointment and Authorization of Agent. Each Lender hereby designates and appoints Wells Fargo as its agent under this Agreement and the other Loan Documents and each Lender hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to designate, appoint, and authorize) Agent to execute and deliver each of the other Loan Documents on its behalf and to take such other action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to Agent by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Agent agrees to act as agent for and on behalf of the Lenders (and the Bank Product Providers) on the conditions contained in this Section 15. Any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document notwithstanding, Agent shall not have any duties or responsibilities, except those expressly set forth herein or in the other Loan Documents, nor shall Agent have or be deemed to have any fiduciary relationship with any Lender (or Bank Product Provider), and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement or the other Loan Documents with reference to Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only a representative relationship between independent contracting parties. Each Lender hereby further authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to act as the secured party under each of the Loan Documents that create a Lien on any item of Collateral. Except as expressly otherwise provided in this Agreement, Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions that Agent expressly is entitled to take or assert under or pursuant to this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, or of any other provision of the Loan Documents that provides rights or powers to Agent, Lenders agree that Agent shall have the right to exercise the following powers as long as this Agreement remains in effect: (a) maintain, in accordance with its customary business practices, ledgers and records reflecting the status of the Obligations, the Collateral, payments and proceeds of Collateral, and related matters, (b) execute or file any and all financing or similar statements or notices, amendments, renewals, supplements, documents, instruments, proofs of claim, notices and other written agreements with respect to the Loan Documents, (c) make Revolving Loans, for

itself or on behalf of Lenders, as provided in the Loan Documents, (d) exclusively receive, apply, and distribute payments and proceeds of the Collateral as provided in the Loan Documents, (e) open and maintain such bank accounts and cash management arrangements as Agent deems necessary and appropriate in accordance with the Loan Documents for the foregoing purposes, (f) perform, exercise, and enforce any and all other rights and remedies of the Lender Group with respect to Parent or its Subsidiaries, the Obligations, the Collateral, or otherwise related to any of same as provided in the Loan Documents, and (g) incur and pay such Lender Group Expenses as Agent may deem necessary or appropriate for the performance and fulfillment of its functions and powers pursuant to the Loan Documents.

15.2 Delegation of Duties. Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Agent shall not be responsible for the negligence or misconduct of any agent or attorney in fact that it selects as long as such selection was made without gross negligence or willful misconduct.

15.3 Liability of Agent. None of the Agent-Related Persons shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct), or (b) be responsible in any manner to any of the Lenders (or Bank Product Providers) for any recital, statement, representation or warranty made by Parent or any of its Subsidiaries or Affiliates, or any officer or director thereof, contained in this Agreement or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of Parent or its Subsidiaries or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lenders (or Bank Product Providers) to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the books and records or properties of Parent or its Subsidiaries.

15.4 Reliance by Agent. Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, facsimile or other electronic method of transmission, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to Borrowers or counsel to any Lender), independent accountants and other experts selected by Agent. Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless Agent shall first receive such advice or concurrence of the Lenders as it deems appropriate and until such instructions are received, Agent shall act, or refrain from acting, as it deems advisable. If Agent so requests, it shall first be indemnified to its reasonable satisfaction by the Lenders (and, if it so elects, the Bank Product Providers) against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Lenders (and Bank Product Providers).

15.5 Notice of Default or Event of Default. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the payment of principal, interest, fees, and expenses required to be paid to Agent for the account of the Lenders and, except with respect to Events of Default of which Agent has actual knowledge, unless Agent shall have

received written notice from a Lender or Borrowers referring to this Agreement, describing such Default or Event of Default, and stating that such notice is a “notice of default.” Agent promptly will notify the Lenders of its receipt of any such notice or of any Event of Default of which Agent has actual knowledge. If any Lender obtains actual knowledge of any Event of Default, such Lender promptly shall notify the other Lenders and Agent of such Event of Default. Each Lender shall be solely responsible for giving any notices to its Participants, if any. Subject to Section 15.4, Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with Section 9; provided, that unless and until Agent has received any such request, Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable.

15.6 Credit Decision. Each Lender (and Bank Product Provider) acknowledges that none of the Agent-Related Persons has made any representation or warranty to it, and that no act by Agent hereinafter taken, including any review of the affairs of Parent and its Subsidiaries or Affiliates, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender (or Bank Product Provider). Each Lender represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) to Agent that it has, independently and without reliance upon any Agent-Related Person and based on such due diligence, documents and information as it has deemed appropriate, made its own appraisal of an investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document, and all applicable bank regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrowers. Each Lender also represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document. Except for notices, reports, and other documents expressly herein required to be furnished to the Lenders by Agent, Agent shall not have any duty or responsibility to provide any Lender (or Bank Product Provider) with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Borrower or any other Person party to a Loan Document that may come into the possession of any of the Agent-Related Persons. Each Lender acknowledges (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that Agent does not have any duty or responsibility, either initially or on a continuing basis (except to the extent, if any, that is expressly specified herein) to provide such Lender (or Bank Product Provider) with any credit or other information with respect to any Borrower, its Affiliates or any of their respective business, legal, financial or other affairs, and irrespective of whether such information came into Agent’s or its Affiliates’ or representatives’ possession before or after the date on which such Lender became a party to this Agreement (or such Bank Product Provider entered into a Bank Product Agreement).

15.7 Costs and Expenses; Indemnification. Agent may incur and pay Lender Group Expenses to the extent Agent reasonably deems necessary or appropriate for the performance and fulfillment of its functions, powers, and obligations pursuant to the Loan Documents, including court costs, attorneys fees and expenses, fees and expenses of financial accountants, advisors, consultants, and appraisers, costs of collection by outside collection agencies, auctioneer fees and expenses, and costs of security guards or insurance premiums paid to maintain the Collateral, whether or not Borrowers are obligated to reimburse Agent or Lenders for such expenses pursuant to this Agreement or otherwise. Agent is authorized and directed to deduct and retain sufficient amounts from payments or proceeds of the Collateral received by

Agent to reimburse Agent for such out-of-pocket costs and expenses prior to the distribution of any amounts to Lenders (or Bank Product Providers). In the event Agent is not reimbursed for such costs and expenses by Parent or its Subsidiaries, each Lender hereby agrees that it is and shall be obligated to pay to Agent such Lender's ratable share thereof. Whether or not the transactions contemplated hereby are consummated, each of the Lenders, on a ratable basis, shall indemnify and defend the Agent-Related Persons (to the extent not reimbursed by or on behalf of Borrowers and without limiting the obligation of Borrowers to do so) from and against any and all Indemnified Liabilities; provided, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting solely from such Person's gross negligence, willful misconduct or bad faith nor shall any Lender be liable for the obligations of any Defaulting Lender in failing to make a Revolving Loan or other extension of credit hereunder. Without limitation of the foregoing, each Lender shall reimburse Agent upon demand for such Lender's ratable share of any costs or out of pocket expenses (including attorneys, accountants, advisors, and consultants fees and expenses) incurred by Agent in connection with the preparation, execution, delivery, administration, modification, amendment, or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement or any other Loan Document to the extent that Agent is not reimbursed for such expenses by or on behalf of Borrowers. The undertaking in this Section shall survive the payment of all Obligations hereunder and the resignation or replacement of Agent.

15.8 Agent in Individual Capacity. Wells Fargo and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in, and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Document as though Wells Fargo were not Agent hereunder, and, in each case, without notice to or consent of the other members of the Lender Group. The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, Wells Fargo or its Affiliates may receive information regarding Parent or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such information to the Lenders (or Bank Product Providers), and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver Agent will use its reasonable best efforts to obtain), Agent shall not be under any obligation to provide such information to them. The terms "Lender" and "Lenders" include Wells Fargo in its individual capacity.

15.9 Successor Agent. Agent may resign as Agent upon 30 days (ten days if an Event of Default has occurred and is continuing) prior written notice to the Lenders (unless such notice is waived by the Required Lenders) and Borrowers (unless such notice is waived by Borrowers) and without any notice to the Bank Product Providers. If Agent resigns under this Agreement, the Required Lenders shall be entitled, with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned), appoint a successor Agent for the Lenders (and the Bank Product Providers). If, at the time that Agent's resignation is effective, it is acting as Issuing Bank or the Swing Lender, such resignation shall also operate to effectuate its resignation as Issuing Bank or the Swing Lender, as applicable, and it shall automatically be relieved of any further obligation to issue Letters of Credit, or to make Swing Loans. If no successor Agent is appointed prior to the effective date of the resignation of Agent, Agent may appoint, after consulting with the Lenders and Borrowers, a successor Agent. If Agent has materially breached or failed to perform any material provision of this Agreement or of applicable law, the Required Lenders may agree in writing to remove and replace Agent with a successor Agent from among the Lenders with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned). In any such

event, upon the acceptance of its appointment as successor Agent hereunder, such successor Agent shall succeed to all the rights, powers, and duties of the retiring Agent and the term “Agent” shall mean such successor Agent and the retiring Agent’s appointment, powers, and duties as Agent shall be terminated. After any retiring Agent’s resignation hereunder as Agent, the provisions of this Section 15 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement. If no successor Agent has accepted appointment as Agent by the date which is 30 days following a retiring Agent’s notice of resignation, the retiring Agent’s resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of Agent hereunder until such time, if any, as the Lenders appoint a successor Agent as provided for above.

15.10 Lender in Individual Capacity. Any Lender and its respective Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Documents as though such Lender were not a Lender hereunder without notice to or consent of the other members of the Lender Group (or the Bank Product Providers). The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, such Lender and its respective Affiliates may receive information regarding Parent or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such information to the Lenders, and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver such Lender will use its reasonable best efforts to obtain), such Lender shall not be under any obligation to provide such information to them.

15.11 Collateral Matters.

(a) The Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to release (or, in the case of clause (v), release or subordinate), and Agent agrees to release (or subordinate as applicable), any Lien on any Collateral (i) upon the termination of the Commitments and payment and satisfaction in full by Borrowers of all of the Obligations, (ii) constituting property being sold or disposed of if a release is required or desirable in connection therewith and if Borrowers certify to Agent that the sale or disposition thereof is permitted under Section 6.4 or the other Loan Documents (and Agent may rely conclusively on any such certificate, without further inquiry), (iii) constituting property in which Parent or its Subsidiaries did not own any interest at the time Agent’s Lien was granted nor at any time thereafter, (iv) constituting property leased or licensed to Parent or its Subsidiaries under a lease or license that has expired or is terminated in a transaction permitted under this Agreement, (v) constituting assets or property subject, or to become subject to, a Lien permitted by clause (e), (f), (r) or (t) of the definition of “Permitted Lien”, (vi) in connection with a credit bid or purchase authorized under this Section 15.11, or (vii) having a value of less than \$5,000,000 in the aggregate during any calendar year. If Agent releases any Lien pursuant to the foregoing sentence on any motor vehicles (including Fleet Assets), then Agent shall request certificates of title with respect to such motor vehicles from the Custodian in possession of such certificates of title and, upon receipt of such certificates of title, Agent will promptly deliver such certificates of title to the Administrative Borrower. The Loan Parties and the Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent, based upon the instruction of the Required Lenders, to (a) consent to the sale of, credit bid, or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale thereof conducted under the provisions of the Bankruptcy Code, including Section 363 of the Bankruptcy Code, or

any Canadian Insolvency Law, as applicable, (b) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale or other disposition thereof conducted under the provisions of the Code, including pursuant to Section 9-610 or 9-620 of the Code or the PPSA or CCQ, as applicable, or (c) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any other sale or foreclosure conducted or consented to by Agent in accordance with applicable law in any judicial action or proceeding or by the exercise of any legal or equitable remedy. In connection with any such credit bid or purchase, (i) the Obligations owed to the Lenders and the Bank Product Providers shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims being estimated for such purpose if the fixing or liquidation thereof would not impair or unduly delay the ability of Agent to credit bid or purchase at such sale or other disposition of the Collateral and, if such contingent or unliquidated claims cannot be estimated without impairing or unduly delaying the ability of Agent to credit bid at such sale or other disposition, then such claims shall be disregarded, not credit bid, and not entitled to any interest in the Collateral that is the subject of such credit bid or purchase) and the Lenders and the Bank Product Providers whose Obligations are credit bid shall be entitled to receive interests (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) in the Collateral that is the subject of such credit bid or purchase (or in the Equity Interests of the any entities that are used to consummate such credit bid or purchase), and (ii) Agent, based upon the instruction of the Required Lenders, may accept non-cash consideration, including debt and equity securities issued by any entities used to consummate such credit bid or purchase and in connection therewith Agent may reduce the Obligations owed to the Lenders and the Bank Product Providers (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) based upon the value of such non-cash consideration. Except as provided above, Agent will not execute and deliver a release of any Lien on any Collateral without the prior written authorization of (y) if the release is of all or substantially all of the Collateral, all of the Lenders (without requiring the authorization of the Bank Product Providers), or (z) otherwise, the Required Lenders (without requiring the authorization of the Bank Product Providers). Upon request by Agent or Borrowers at any time, the Lenders will (and if so requested, the Bank Product Providers will) confirm in writing Agent's authority to release any such Liens on particular types or items of Collateral pursuant to this Section 15.11; provided, that (1) anything to the contrary contained in any of the Loan Documents notwithstanding, Agent shall not be required to execute any document or take any action necessary to evidence such release on terms that, in Agent's opinion, could expose Agent to liability or create any obligation or entail any consequence other than the release of such Lien without recourse, representation, or warranty, and (2) such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly released) upon (or obligations of Borrowers in respect of) any and all interests retained by any Borrower, including, the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Each Lender further hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to irrevocably authorize) Agent, at its option and in its sole discretion, to subordinate any Lien granted to or held by Agent under any Loan Document to the holder of any Permitted Lien on such property if such Permitted Lien secures Permitted Purchase Money Indebtedness. Notwithstanding the provisions of this Section 15.11, Agent shall be authorized, without the consent of any Lender and without the requirement that an asset sale consisting of the sale, transfer or other disposition having occurred, to release any security interest in any building, structure or improvement located in an area determined by the Federal Emergency Management Agency to have special flood hazards.

(b) Agent shall have no obligation whatsoever to any of the Lenders (or the Bank Product Providers) (i) to verify or assure that the Collateral exists or is owned by Parent or its Subsidiaries or is cared for, protected, or insured or has been encumbered, (ii) to verify or assure that Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, or enforced or are entitled to any particular priority, (iii) to verify or assure that any particular items of Collateral meet the eligibility criteria

applicable in respect thereof, (iv) to impose, maintain, increase, reduce, implement, or eliminate any particular reserve hereunder or to determine whether the amount of any reserve is appropriate or not, or (v) to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to Agent pursuant to any of the Loan Documents, it being understood and agreed that in respect of the Collateral, or any act, omission, or event related thereto, subject to the terms and conditions contained herein, Agent may act in any manner it may deem appropriate, in its sole discretion given Agent's own interest in the Collateral in its capacity as one of the Lenders and that Agent shall have no other duty or liability whatsoever to any Lender (or Bank Product Provider) as to any of the foregoing, except as otherwise expressly provided herein.

15.12 Restrictions on Actions by Lenders; Sharing of Payments.

(a) Each of the Lenders agrees that it shall not, without the express written consent of Agent, and that it shall, to the extent it is lawfully entitled to do so, upon the written request of Agent, set off against the Obligations, any amounts owing by such Lender to Parent or its Subsidiaries or any deposit accounts of Parent or its Subsidiaries now or hereafter maintained with such Lender. Each of the Lenders further agrees that it shall not, unless specifically requested to do so in writing by Agent, take or cause to be taken any action, including, the commencement of any legal or equitable proceedings to enforce any Loan Document against any Borrower or any Guarantor or to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(b) If, at any time or times any Lender shall receive (i) by payment, foreclosure, enforcement, setoff, or otherwise, any proceeds of Collateral or any payments with respect to the Obligations, except for any such proceeds or payments received by such Lender from Agent pursuant to the terms of this Agreement, or (ii) payments from Agent in excess of such Lender's Pro Rata Share of all such distributions by Agent, such Lender promptly shall (A) turn the same over to Agent, in kind, and with such endorsements as may be required to negotiate the same to Agent, or in immediately available funds, as applicable, for the account of all of the Lenders and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse or warranty, an undivided interest and participation in the Obligations owed to the other Lenders so that such excess payment received shall be applied ratably as among the Lenders in accordance with their Pro Rata Shares; provided, that to the extent that such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment.

15.13 Agency for Perfection. Agent hereby appoints each other Lender (and each Bank Product Provider) as its agent (and each Lender hereby accepts (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to accept) such appointment) for the purpose of perfecting Agent's Liens in assets which, in accordance with Article 8 or Article 9, as applicable, of the Code, the PPSA or the STA, as applicable, can be perfected by possession or control. Should any Lender obtain possession or control of any such Collateral, such Lender shall notify Agent thereof, and, promptly upon Agent's request therefor shall deliver possession or control of such Collateral to Agent or in accordance with Agent's instructions.

15.14 Payments by Agent to the Lenders. All payments to be made by Agent to the Lenders (or Bank Product Providers) shall be made by bank wire transfer of immediately available funds pursuant to such wire transfer instructions as each party may designate for itself by written notice to Agent.

Concurrently with each such payment, Agent shall identify whether such payment (or any portion thereof) represents principal, premium, fees, or interest of the Obligations.

15.15 Concerning the Collateral and Related Loan Documents. Each member of the Lender Group authorizes and directs Agent to enter into this Agreement and the other Loan Documents. Each member of the Lender Group agrees (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to agree) that any action taken by Agent in accordance with the terms of this Agreement or the other Loan Documents relating to the Collateral and the exercise by Agent of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders (and such Bank Product Provider).

15.16 Certain Reports; Confidentiality; Disclaimers by Lenders; Other Reports and Information. By becoming a party to this Agreement, each Lender:

(a) is deemed to have requested that Agent furnish such Lender, promptly after it becomes available, (i) a copy of each field examination report respecting Parent or its Subsidiaries, and (ii) a copy of each appraisal of the Collateral obtained by Agent (each, a “Report”) prepared by or at the request of Agent, and Agent shall so furnish each Lender with such Reports,

(b) expressly agrees and acknowledges that Agent does not (i) make any representation or warranty as to the accuracy of any Report, and (ii) shall not be liable for any information contained in any Report,

(c) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that Agent or other party performing any field examination will inspect only specific information regarding Parent and its Subsidiaries and will rely significantly upon Parent’s and its Subsidiaries’ books and records, as well as on representations of Borrowers’ personnel,

(d) agrees to keep all Reports and other material, non-public information regarding Parent and its Subsidiaries and their operations, assets, and existing and contemplated business plans in a confidential manner in accordance with Section 17.9, and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold Agent and any other Lender preparing a Report harmless from any action the indemnifying Lender may take or fail to take or any conclusion the indemnifying Lender may reach or draw from any Report in connection with any loans or other credit accommodations that the indemnifying Lender has made or may make to Borrowers, or the indemnifying Lender’s participation in, or the indemnifying Lender’s purchase of, a loan or loans of Borrowers, and (ii) to pay and protect, and indemnify, defend and hold Agent, and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including, attorneys fees and costs) incurred by Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

(f) In addition to the foregoing, (i) any Lender may from time to time request of Agent in writing that Agent provide to such Lender a copy of any report or document provided by Parent or its Subsidiaries to Agent that has not been contemporaneously provided by Parent or such Subsidiary to such Lender, and, upon receipt of such request, Agent promptly shall provide a copy of same to such Lender, (ii) to the extent that Agent is entitled, under any provision of the Loan Documents, to request additional reports or information from Parent its Subsidiaries, any Lender may, from time to time, reasonably request Agent to exercise such right as specified in such Lender’s notice to Agent, whereupon Agent promptly shall

request of Borrowers the additional reports or information reasonably specified by such Lender, and, upon receipt thereof from Parent or such Subsidiary, Agent promptly shall provide a copy of same to such Lender, and (iii) any time that Agent renders to Borrowers a statement regarding the Loan Account, Agent shall send a copy of such statement to each Lender.

15.17 Several Obligations; No Liability. Notwithstanding that certain of the Loan Documents now or hereafter may have been or will be executed only by or in favor of Agent in its capacity as such, and not by or in favor of the Lenders, any and all obligations on the part of Agent (if any) to make any credit available hereunder shall constitute the several (and not joint) obligations of the respective Lenders on a ratable basis, according to their respective Revolver Commitments, to make an amount of such credit not to exceed, in principal amount, at any one time outstanding, the amount of their respective Revolver Commitments. Nothing contained herein shall confer upon any Lender any interest in, or subject any Lender to any liability for, or in respect of, the business, assets, profits, losses, or liabilities of any other Lender. Each Lender shall be solely responsible for notifying its Participants of any matters relating to the Loan Documents to the extent any such notice may be required, and no Lender shall have any obligation, duty, or liability to any Participant of any other Lender. Except as provided in Section 15.7, no member of the Lender Group shall have any liability for the acts of any other member of the Lender Group. No Lender shall be responsible to any Borrower or any other Person for any failure by any other Lender (or Bank Product Provider) to fulfill its obligations to make credit available hereunder, nor to advance for such Lender (or Bank Product Provider) or on its behalf, nor to take any other action on behalf of such Lender (or Bank Product Provider) hereunder or in connection with the financing contemplated herein.

15.18 Agent acting as Hypothecary Representative. Without limiting the powers of the Agent under this Agreement and the Canadian Guarantee and Security Agreement, for the purposes of holding any hypothec granted by any Canadian Loan Party pursuant to the laws of the Province of Quebec, each Canadian Loan Party and Lender hereby irrevocably appoints and authorizes the Agent and, to the extent necessary, ratifies the appointment and authorization of the Agent, to act as the hypothecary representative of the Canadian Loan Parties and the Lenders as contemplated under Article 2692 of the CCQ, and to enter into, to take and to hold on its behalf, and for its benefit, any such hypothec, and to exercise the powers and duties that are conferred upon the Agent under any hypothec. The Agent shall (a) have the sole and exclusive right and authority to exercise, except as otherwise specifically restricted by this Agreement, all rights and remedies given to the Agent pursuant to any such hypothec, applicable law or otherwise, (b) benefit from and be subject to all provisions of this Agreement with respect to the Agent mutatis mutandis in its capacity as hypothecary representative, including all such provisions with respect to the liability or responsibility to and indemnification by the Canadian Loan Parties and the Lenders, and (c) be entitled to delegate from time to time any of its powers or duties under any hypothec on such terms and conditions as it may determine from time to time. Any Person who becomes a Lender will, by its execution of an Assignment and Acceptance, be deemed to have consented to and confirmed the Agent as the Person acting as hypothecary representative holding those hypothecs and to have ratified, as of the date it becomes a Lender, all actions taken by the Agent in that capacity. The appointment of a successor Agent pursuant to this Agreement also constitutes the appointment of a successor hypothecary representative under this Section. Notwithstanding anything in this Agreement to the contrary, this Section 15.18 is governed by the laws of the Province of Quebec and the federal laws of Canada applicable in Quebec.

15.19 Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and Documentation Agents. Each of the Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and documentation agents (if any), in such capacities, shall not have any right, power, obligation, liability, responsibility, or duty under this Agreement other than those applicable to it in its capacity as a Lender, as Agent, as Swing Lender, or as Issuing Bank, as applicable. Without limiting the foregoing, each of the Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and documentation agents (if any), in such capacities, shall not

have or be deemed to have any fiduciary relationship with any Lender or any Loan Party. Each Lender, Agent, Swing Lender, Issuing Bank, and each Loan Party acknowledges that it has not relied, and will not rely, on the Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and documentation agents (if any) in deciding to enter into this Agreement or in taking or not taking action hereunder. Each of the Joint Lead Arrangers, Joint Book Runners, Syndication Agent, and documentation agents (if any), in such capacities, shall be entitled to resign solely in such capacities by giving notice to Agent and Borrowers.

16. WITHHOLDING TAXES.

16.1 Payments. All payments made by or on account of any obligation of a Loan Party hereunder or under any note or other Loan Document will be made without setoff, counterclaim, or other defense. In addition, all such payments will be made free and clear of, and without deduction or withholding for, any present or future Taxes, except as required by law, and in the event any deduction or withholding of Taxes is required by applicable law, Borrowers shall comply with the next sentence of this Section 16.1. If any Taxes are required to be so withheld or deducted, Borrowers shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then, Borrowers agree to pay the full amount of such Indemnified Taxes and such additional amounts as may be necessary so that every payment of all amounts due under this Agreement, any note, or Loan Document, including any amount paid pursuant to this Section 16.1 after withholding or deduction for or on account of any Indemnified Taxes, will not be less than the amount provided for herein; provided, that Borrowers shall not be required to increase any such amounts to the extent that the increase in such amount payable results from Agent's or such Lender's own willful misconduct, gross negligence or bad faith (as finally determined by a court of competent jurisdiction). If the forms or other documentation required by Section 16.2(a), 16.2(c) or 16.2(d) are not delivered to Administrative Borrower, then Borrowers may withhold from any interest payment to such Lender not providing such forms or other documentation an amount equivalent to the applicable withholding tax. Borrowers will furnish to Agent as promptly as practicable after the date the payment of any Indemnified Tax is due pursuant to applicable law, certified copies of tax receipts evidencing such payment by Borrowers or other documentation reasonably acceptable to Agent. Borrowers agree to pay, or at the option of Agent timely reimburse it for the payment of, any Other Taxes. Borrowers shall indemnify Agent, Issuing Bank or any Lender, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Person or required to be withheld or deducted from a payment to such Person and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Administrative Borrower by a Lender (with a copy to Agent), or by Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

16.2 Exemptions.

(a) Each Lender or Participant agrees with and in favor of Agent and Borrowers, to deliver to Agent and Administrative Borrower (or, in the case of a Participant, to the Lender granting the participation) one of the following (in each case originally signed) before receiving its first payment under this Agreement (and from time to time thereafter upon the reasonable request of Borrowers or Agent):

(i) if such Lender or Participant is entitled to claim an exemption from United States withholding tax pursuant to the portfolio interest exception, (A) a statement of the Lender or Participant, signed under penalty of perjury, that it is not (I) a "bank" as described in Section 881(c)(3)(A) of the IRC, (II) a 10% shareholder of Borrowers (within the meaning of Section 871(h)(3)(B) of the IRC),

or (III) a controlled foreign corporation related to Borrowers within the meaning of Section 864(d)(4) of the IRC, and (B) a properly completed and executed IRS Form W-8BEN, Form W-8BEN-E or Form W-8IMY (with proper attachments);

(ii) if such Lender or Participant is entitled to claim an exemption from, or a reduction of, withholding tax under a United States tax treaty, a properly completed and executed copy of IRS Form W-8BEN or Form W-8BEN-E;

(iii) if such Lender or Participant is entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because it is effectively connected with a United States trade or business of such Lender or Participant, a properly completed and executed copy of IRS Form W-8ECI;

(iv) if such Lender or Participant is not the beneficial owner of payments made under any Loan Document, (A) a properly completed and executed copy of IRS Form W-8IMY (with proper attachments), and (B) the relevant forms described in clauses (i), (ii), (iii) and (v) of this Section 16.2 that would be required of each such beneficial owner, if such beneficial owner were a Lender or Participant; or

(v) if such Lender or Participant is a U.S. Person (as defined in Section 7701(a)(30) of the IRC) a properly completed and executed copy of IRS Form W-9 certifying that such Lender or Participant is exempt from U.S. federal backup withholding tax.

(b) Each Lender or Participant shall on or prior to the date on which it becomes a Lender or Participant hereunder provide the above forms (and from time to time thereafter upon the reasonable request of Agent or Administrative Borrower) and shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and will promptly notify Agent and Administrative Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(c) In the case of a Lender or Participant that would be subject to Tax imposed by FATCA on payments made under this Agreement or any other Loan Document if such Lender or Participant fails to comply with the applicable reporting requirements of FATCA, such Lender or Participant shall provide such documentation prescribed by applicable law and such additional documentation reasonably requested by Borrowers or Agent (which, in the case of a Participant, shall be provided to the Lender granting the participation) as may be necessary for Borrowers or Agent to comply with its obligations under FATCA and to determine that such Lender or Participant has complied with such Lender's or such Participant's obligations under FATCA or to determine the amount to deduct and withhold from any such payments. Solely for purposes of this Section 16.2(c), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(d) If a Lender or Participant is entitled to an exemption from or reduction in withholding tax in a jurisdiction other than the United States, such Lender or such Participant agrees with and in favor of Agent, to deliver to Agent and Administrative Borrower (which, in the case of a Participant, shall be provided to the Lender granting the participation) any such form or forms, as may be required under the laws of such jurisdiction as a condition to exemption from, or reduction of, foreign withholding or backup withholding tax before receiving its first payment under this Agreement (and from time to time thereafter upon the reasonable request of Agent or Administrative Borrower), but only if such Lender or such Participant is legally able to deliver such forms. In addition, any Lender or Participant, if reasonably requested by Agent or Administrative Borrower, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Administrative Borrower or Agent as will enable the Loan

Parties or Agent to determine whether or not such Lender or Participant is subject to backup withholding or information reporting obligations. Each Lender and each Participant shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and shall promptly notify Agent and Administrative Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction. Notwithstanding anything to the contrary in the preceding three sentences, nothing in this Section 16.2(d) shall require a Lender or Participant to disclose any information that it reasonably deems to be confidential (including its tax returns) or any documentation or information that, in the Lender's or Participant's reasonable judgment, the completion, execution or submission of which would subject such Lender or Participant to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender or Participant.

(e) If a Lender or Participant claims exemption from, or reduction of, withholding tax and such Lender or Participant sells, assigns, grants a participation in, or otherwise transfers all or part of the Obligations of Borrowers to such Lender or Participant, such Lender or Participant agrees to notify Agent and Administrative Borrower (or, in the case of a Participant, the Lender granting the participation) of the percentage amount in which it is no longer the beneficial owner of Obligations of Borrowers to such Lender or Participant. To the extent of such percentage amount, Agent and Borrowers will treat such Lender's or such Participant's documentation provided pursuant to Section 16.2(a), 16.2(c) or 16.2(d) as no longer valid. With respect to such percentage amount, such Participant or Assignee shall provide new documentation, pursuant to Section 16.2(a), 16.2(c) or 16.2(d), if applicable. Upon the reasonable request of Agent, a Lender shall also provide to Agent documentation provided to such Lender by a Participant pursuant to Section 16.2(a) or 16.2(c). Borrowers agree that each Participant shall be entitled to the benefits of this Section 16 with respect to its participation in any portion of the Revolver Commitments and the Obligations so long as such Participant complies with the obligations set forth in this Section 16 with respect thereto and provided that a Participant shall not be entitled to any additional amounts pursuant to this Section 16 in excess of the amount to which Lender granting the participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation.

16.3 Reductions.

(a) If a Lender or a Participant is entitled to a reduction in the applicable withholding tax, Agent (or, in the case of a Participant, the Lender granting the participation or Agent) may withhold from any interest payment to such Lender or such Participant an amount equivalent to the applicable withholding tax after taking into account such reduction. If the forms or other documentation required by Section 16.2(a), 16.2(c) or 16.2(d) are not delivered to Agent (and, in the case of a Participant, to the Lender granting the participation or Agent), then Agent (and, in the case of a Participant, the Lender granting the participation or Agent) may withhold from any interest payment to such Lender or such Participant not providing such forms or other documentation an amount equivalent to the applicable withholding tax.

(b) If the IRS or any other Governmental Authority of the United States or other jurisdiction asserts a claim that Agent (or, in the case of a Participant, the Lender granting the participation or Agent) did not properly withhold tax from amounts paid to or for the account of any Lender or any Participant due to a failure on the part of the Lender or any Participant (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify Agent (or such Participant failed to notify the Lender granting the participation or Agent) of a change in circumstances which rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason) such Lender shall indemnify and hold Agent harmless (and, in the case of a Participant, such Participant shall indemnify and hold the Lender granting the participation harmless) for all amounts paid, directly or indirectly, by Agent (and, in the case of a Participant, the Lender granting the participation or Agent), as tax or otherwise,

including penalties and interest, and including any taxes imposed by any jurisdiction on the amounts payable to Agent (and, in the case of a Participant, to the Lender granting the participation or Agent only) under this Section 16, together with all costs and expenses (including attorneys fees and expenses). The obligation of the Lenders and the Participants under this subsection shall survive the payment of all Obligations and the resignation or replacement of Agent.

16.4 Refunds. If Agent or a Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes paid by the Borrowers pursuant to this Section 16, it shall pay over such refund to Borrowers (but only to the extent of payments made, or additional amounts paid, by Borrowers under this Section 16 with respect to Indemnified Taxes giving rise to such a refund), net of all out-of-pocket expenses (including Taxes) of Agent or such Lender and without interest (other than any interest paid by the applicable Governmental Authority with respect to such a refund); provided, that Borrowers, upon the request of Agent or such Lender, agree to repay the amount paid over to Borrowers (plus any penalties, interest or other charges, imposed by the applicable Governmental Authority, other than such penalties, interest or other charges imposed as a result of the willful misconduct, gross negligence or bad faith of Agent hereunder) to Agent or such Lender in the event Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything in this Agreement to the contrary, this Section 16 shall not be construed to require Agent or any Lender to make available its tax returns (or any other information which it deems confidential) to Borrowers or any other Person.

16.5 Survival. Each party's obligations under this Section 16 shall survive the resignation or replacement of Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

17. GENERAL PROVISIONS.

17.1 Effectiveness. This Agreement shall be binding and deemed effective when executed by Parent, each Borrower, Agent, and each Lender whose signature is provided for on the signature pages hereof.

17.2 Section Headings. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement.

17.3 Interpretation. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed against the Lender Group or Parent or any Borrower, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by all parties and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of all parties hereto.

17.4 Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

17.5 Bank Product Providers. Each Bank Product Provider in its capacity as such shall be deemed a third party beneficiary hereof and of the provisions of the other Loan Documents for purposes of any reference in a Loan Document to the parties for whom Agent is acting. Agent hereby agrees to act as agent for such Bank Product Providers and, by virtue of entering into a Bank Product Agreement, the applicable Bank Product Provider shall be automatically deemed to have appointed Agent as its agent and to have accepted the benefits of the Loan Documents. It is understood and agreed that the rights and benefits

of each Bank Product Provider under the Loan Documents consist exclusively of such Bank Product Provider's being a beneficiary of the Liens and security interests (and, if applicable, guarantees) granted to Agent and the right to share in payments and collections out of the Collateral as more fully set forth herein. In addition, each Bank Product Provider, by virtue of entering into a Bank Product Agreement, shall be automatically deemed to have agreed that Agent shall have the right, but shall have no obligation, to establish, maintain, relax, or release reserves in respect of the Bank Product Obligations and that if reserves are established there is no obligation on the part of Agent to determine or insure whether the amount of any such reserve is appropriate or not. In connection with any such distribution of payments or proceeds of Collateral, Agent shall be entitled to assume no amounts are due or owing to any Bank Product Provider unless such Bank Product Provider has provided a written certification (setting forth a reasonably detailed calculation) to Agent as to the amounts that are due and owing to it and such written certification is received by Agent a reasonable period of time prior to the making of such distribution. Agent shall have no obligation to calculate the amount due and payable with respect to any Bank Products, but may rely upon the written certification of the amount due and payable from the applicable Bank Product Provider. In the absence of an updated certification, Agent shall be entitled to assume that the amount due and payable to the applicable Bank Product Provider is the amount last certified to Agent by such Bank Product Provider as being due and payable (less any distributions made to such Bank Product Provider on account thereof). Borrowers may obtain Bank Products from any Bank Product Provider, although Borrowers are not required to do so. Each Borrower acknowledges and agrees that no Bank Product Provider has committed to provide any Bank Products and that the providing of Bank Products by any Bank Product Provider is in the sole and absolute discretion of such Bank Product Provider. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no provider or holder of any Bank Product shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of such agreements or products or the Obligations owing thereunder, nor shall the consent of any such provider or holder be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

17.6 Debtor-Creditor Relationship. The relationship between the Lenders and Agent, on the one hand, and the Loan Parties, on the other hand, is solely that of creditor and debtor. No member of the Lender Group has (or shall be deemed to have) any fiduciary relationship or duty to any Loan Party arising out of or in connection with the Loan Documents or the transactions contemplated thereby, and there is no agency or joint venture relationship between the members of the Lender Group, on the one hand, and the Loan Parties, on the other hand, by virtue of any Loan Document or any transaction contemplated therein. Each Borrower and each other Loan Party and its Subsidiaries acknowledges that its business and financial relationships with the Lenders are unique from its relationship with any other of its creditors. Each Borrower and each other Loan Party and its Subsidiaries agrees that it shall not file any plan of arrangement under the CCAA or proposal under the BIA which provides for, or would permit, directly or indirectly, the Lenders to be classified with any other creditors of such Borrower and each other Loan Party and its Subsidiaries for purposes of such CCAA plan of arrangement, BIA proposal or otherwise.

17.7 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity,

enforceability, and binding effect of this Agreement. The foregoing shall apply to each other Loan Document mutatis mutandis.

17.8 Revival and Reinstatement of Obligations; Certain Waivers. If any member of the Lender Group or any Bank Product Provider repays, refunds, restores, or returns in whole or in part, any payment or property (including any proceeds of Collateral) previously paid or transferred to such member of the Lender Group or such Bank Product Provider in full or partial satisfaction of any Obligation or on account of any other obligation of any Loan Party under any Loan Document or any Bank Product Agreement, because the payment, transfer, or the incurrence of the obligation so satisfied is asserted or declared to be void, voidable, or otherwise recoverable under any law relating to creditors' rights, including provisions of the Bankruptcy Code or any Canadian Insolvency Law relating to fraudulent transfers, preferences, transfers at undervalue or other voidable or recoverable obligations or transfers (each, a "Voidable Transfer"), or because such member of the Lender Group or Bank Product Provider elects to do so on the reasonable advice of its counsel in connection with a claim that the payment, transfer, or incurrence is or may be a Voidable Transfer, then, as to any such Voidable Transfer, or the amount thereof that such member of the Lender Group or Bank Product Provider elects to repay, restore, or return (including pursuant to a settlement of any claim in respect thereof), and as to all reasonable costs, expenses, and attorneys fees of such member of the Lender Group or Bank Product Provider related thereto, (i) the liability of the Loan Parties with respect to the amount or property paid, refunded, restored, or returned will automatically and immediately be revived, reinstated, and restored and will exist, and (ii) Agent's Liens securing such liability shall be effective, revived, and remain in full force and effect, in each case, as fully as if such Voidable Transfer had never been made. If, prior to any of the foregoing, (A) Agent's Liens shall have been released or terminated, or (B) any provision of this Agreement shall have been terminated or cancelled, Agent's Liens, or such provision of this Agreement, shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligation of any Loan Party in respect of such liability or any Collateral securing such liability.

17.9 Confidentiality.

(a) Agent and Lenders each individually (and not jointly or jointly and severally) agree that material, non-public information regarding Parent and its Subsidiaries, their operations, assets, and existing and contemplated business plans ("Confidential Information") shall be treated by Agent and the Lenders in a confidential manner, and shall not be disclosed by Agent and the Lenders to Persons who are not parties to this Agreement, except: (i) to attorneys for and other advisors, accountants, auditors, and consultants to any member of the Lender Group and to employees, directors and officers of any member of the Lender Group (the Persons in this clause (i), "Lender Group Representatives") on a "need to know" basis in connection with this Agreement and the transactions contemplated hereby and on a confidential basis, (ii) to Subsidiaries and Affiliates of any member of the Lender Group (including the Bank Product Providers), provided that any such Subsidiary or Affiliate shall have agreed to receive such information hereunder subject to the terms of this Section 17.9, (iii) as may be required by regulatory authorities so long as such authorities are informed of the confidential nature of such information, (iv) as may be required by statute, decision, or judicial or administrative order, rule, or regulation; provided, that (x) prior to any disclosure under this clause (iv), the disclosing party agrees to provide Borrowers with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice to Borrowers pursuant to the terms of the applicable statute, decision, or judicial or administrative order, rule, or regulation, and (y) any disclosure under this clause (iv) shall be limited to the portion of the Confidential Information as may be required by such statute, decision, or judicial or administrative order, rule, or regulation, (v) as may be agreed to in advance in writing by Borrowers, (vi) as requested or required by any Governmental Authority pursuant to any subpoena or other legal process,

provided, that (x) prior to any disclosure under this clause (vi) the disclosing party agrees to provide Borrowers with prior written notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior written notice to Borrowers pursuant to the terms of the subpoena or other legal process, and (y) any disclosure under this clause (vi) shall be limited to the portion of the Confidential Information as may be required by such Governmental Authority pursuant to such subpoena or other legal process, (vii) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by Agent or the Lenders or the Lender Group Representatives), (viii) in connection with any assignment, participation or pledge of any Lender's interest under this Agreement, provided that prior to receipt of Confidential Information any such assignee, participant, or pledgee shall have agreed in writing to receive such Confidential Information either subject to the terms of this Section 17.9 or pursuant to confidentiality requirements substantially similar to those contained in this Section 17.9 (and such Person may disclose such Confidential Information to Persons employed or engaged by them as described in clause (i) above), (ix) in connection with any litigation or other adversary proceeding involving parties hereto which such litigation or adversary proceeding involves claims related to the rights or duties of such parties under this Agreement or the other Loan Documents; provided, that prior to any disclosure to any Person (other than any Loan Party, Agent, any Lender, any of their respective Affiliates, or their respective counsel) under this clause (ix) with respect to litigation involving any Person (other than any Borrower, Agent, any Lender, any of their respective Affiliates, or their respective counsel), the disclosing party agrees to provide Borrowers with prior written notice thereof, and (x) in connection with, and to the extent reasonably necessary for, the exercise of any secured creditor remedy under this Agreement or under any other Loan Document.

(b) Anything in this Agreement to the contrary notwithstanding, (i) Agent may disclose information concerning the terms and conditions of this Agreement and the other Loan Documents to loan syndication and pricing reporting services, and (ii) Agent may disclose information concerning the terms and conditions of this Agreement, with the prior written consent of the Sponsor (such consent not to be unreasonably withheld, delayed, or conditioned) in its marketing or promotional materials, with such information to consist of deal terms and other information customarily found in such publications or marketing or promotional materials and may otherwise use the name, logos, and other insignia of any Borrower or the other Loan Parties and the Commitments provided hereunder in any "tombstone" or other advertisements, on its website or in other marketing materials of the Agent. No Lender may make any such announcement without the prior written consent of Agent and Sponsor (such consent of Agent and Sponsor to be given or withheld in Agent's and Sponsor's, as applicable, sole and absolute discretion).

(c) The Loan Parties hereby acknowledge that Agent or its Affiliates may make available to the Lenders materials or information provided by or on behalf of Borrowers hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks, SyndTrak or another similar electronic system (the "Platform"). The Platform is provided "as is" and "as available". Agent does not warrant the accuracy or completeness of the Borrower Materials, or the adequacy of the Platform and expressly disclaim liability for errors or omissions in the communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by Agent in connection with the Borrower Materials or the Platform. In no event shall Agent or any of the Agent-Related Persons have any liability to the Loan Parties, any Lender or any other person for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Loan Party's or Agent's transmission of communications through the Internet, except to the extent the liability of such person is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such person's gross negligence or willful misconduct. The Loan Parties hereby acknowledge that certain of the Lenders may be "public-side" Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Loan

Parties or their securities). The Loan Parties shall be deemed to have authorized Agent and its Affiliates and the Lenders to treat Borrower Materials marked “PUBLIC” or otherwise at any time filed with the SEC as not containing any material non-public information with respect to the Loan Parties or their securities for purposes of United States federal and state securities laws. All Borrower Materials marked “PUBLIC” are permitted to be made available through a portion of the Platform designated as “Public Investor” (or another similar term). Agent and its Affiliates and the Lenders shall be entitled to treat any Borrower Materials that are not marked “PUBLIC” or that are not at any time filed with the SEC as being suitable only for posting on a portion of the Platform not marked as “Public Investor” (or such other similar term).

17.10 Survival. All representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that Agent, Issuing Bank, or any Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of, or any accrued interest on, any Loan or any fee or any other amount payable under this Agreement is outstanding or unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or been terminated.

17.11 Patriot Act, Due Diligence. Each Lender that is subject to the requirements of the Patriot Act hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender to identify each Loan Party in accordance with the Patriot Act. In addition, to the extent any of Agent or any Lender is required by law or regulation or internal policies to do so, it shall have the right to periodically conduct due diligence on all Loan Parties, their senior management and key principals and legal and beneficial owners, including (a) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the Loan Parties, (b) OFAC/PEP searches and customary individual background checks for the Loan Parties’ senior management and key principals and (c) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the legal and beneficial owners of the Loan Parties. Each Loan Party agrees to cooperate in respect of the conduct of such due diligence and further agrees that the reasonable costs and charges for any such due diligence by Agent shall constitute Lender Group Expenses hereunder and be for the account of Borrowers.

17.12 Integration. This Agreement, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof. The foregoing to the contrary notwithstanding, all Bank Product Agreements, if any, are independent agreements governed by the written provisions of such Bank Product Agreements, which will remain in full force and effect, unaffected by any repayment, prepayments, acceleration, reduction, increase, or change in the terms of any credit extended hereunder, except as otherwise expressly provided in such Bank Product Agreement.

17.13 Administrative Borrower as Agent for Borrowers. Each Borrower hereby irrevocably appoints Administrative Borrower, as the borrowing agent and attorney-in-fact for all Borrowers which appointment shall remain in full force and effect unless and until Agent shall have received prior written notice signed by each Borrower that such appointment has been revoked and that another Borrower has been appointed Administrative Borrower. Each Borrower hereby irrevocably appoints and authorizes Administrative Borrower (a) to provide Agent with all notices with respect to Revolving Loans and Letters of Credit obtained for the benefit of any Borrower and all other notices and instructions under this

Agreement and the other Loan Documents (and any notice or instruction provided by Administrative Borrower shall be deemed to be given by Borrowers hereunder and shall bind each Borrower), (b) to receive notices and instructions from members of the Lender Group (and any notice or instruction provided by any member of the Lender Group to Administrative Borrower in accordance with the terms hereof shall be deemed to have been given to each Borrower), and (c) to take such action as Administrative Borrower deems appropriate on its behalf to obtain Revolving Loans and Letters of Credit and to exercise such other powers as are reasonably incidental thereto to carry out the purposes of this Agreement. It is understood that the handling of the Loan Account and Collateral in a combined fashion, as more fully set forth herein, is done solely as an accommodation to Borrowers in order to utilize the collective borrowing powers of Borrowers in the most efficient and economical manner and at their request, and that Lender Group shall not incur liability to any Borrower as a result hereof. Each Borrower expects to derive benefit, directly or indirectly, from the handling of the Loan Account and the Collateral in a combined fashion since the successful operation of each Borrower is dependent on the continued successful performance of the integrated group. To induce the Lender Group to do so, and in consideration thereof, each Borrower hereby jointly and severally agrees to indemnify each member of the Lender Group and hold each member of the Lender Group harmless against any and all liability, expense, loss or claim of damage or injury, made against the Lender Group by any Borrower or by any third party whosoever, arising from or incurred by reason of (i) the handling of the Loan Account and Collateral of Borrowers as herein provided, or (ii) the Lender Group's relying on any instructions of Administrative Borrower, except that Borrowers will have no liability to the relevant Agent-Related Person or Lender-Related Person under this Section 17.13 with respect to any liability that has been finally determined by a court of competent jurisdiction to have resulted solely from the gross negligence or willful misconduct of such Agent-Related Person or Lender-Related Person, as the case may be.

17.14 Acknowledgment and Consent to Bail-In of EEA Financial Institutions. Solely to the extent an EEA Financial Institution is a party to this Agreement and notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

17.15 Canadian Anti-Terrorism Laws.

(a) Each Loan Party acknowledges that, pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing, Sanctions and “know your client” laws, Agent and Lenders may be required to obtain, verify and record information regarding each Loan Party, its respective directors, authorized signing officers, direct or indirect shareholders or other Persons in control of such Loan Party, and the transactions contemplated hereby. Each Loan Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by Agent or any Lender, or any prospective assignee or participant of Agent or a Lender, in order to comply with any such laws, whether now or hereafter in existence.

(b) If Agent has ascertained the identity of any Loan Party or any authorized signatories of any Loan Party for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing, Sanctions and “know your client” laws, then Agent:

(i) shall be deemed to have done so as an agent for each Lender and this Agreement shall constitute a “written agreement” in such regard between each Lender and Agent within the meaning of such laws; and

(ii) shall provide to each Lender copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

(c) Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each Lender agrees that Agent has no obligation to ascertain the identity of any Loan Party or any authorized signatories of any Loan Party on behalf of any Lender, or to confirm the completeness or accuracy of any information it obtains from any Loan Party or any such authorized signatory in doing so.

17.16 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be the Spot Rate on the Business Day preceding that on which final judgment is given. The obligation of each Borrower in respect of any such sum due from it to Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the “Judgment Currency”) other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the “Agreement Currency”), be discharged only to the extent that on the Business Day following receipt by Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to Agent or any Lender from any Borrower in the Agreement Currency, such Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to Agent or any Lender in such currency, Agent or such Lender, as the case may be, agrees to return the amount of any excess to such Loan Party (or to any other Person who may be entitled thereto under applicable law).

[signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

“Parent”

PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC

By: Farhaad D. Chanduwadia
Name: Farhaad Chanduwadia
Title: President

“Administrative Borrower”

PROJECT KENWOOD ACQUISITION, LLC

By: Farhaad D. Chanduwadia
Name: Farhaad Chanduwadia
Title: President

“Borrowers”

**LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON’S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS & CHARTERS, INC.
AIRPORT SUPERSAVER, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH USA ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES, INC.
BARCLAY AIRPORT SERVICE, INC.**

COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES, INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.

By: Farhaad Chanduwadia
Name: Farhaad Chanduwadia
Title: President of each of the foregoing Borrowers

"Agent" and a "Lender"

WELLS FARGO BANK, NATIONAL ASSOCIATION,
a national banking association

By: 

Name:

Robert H. Milhorat

Title:

Director

“Lender”

MUFG UNION BANK, N.A.,
a national banking association

By: 
Name: Edward Dridge
Title: Director

EXHIBIT A-1

FORM OF ASSIGNMENT AND ACCEPTANCE AGREEMENT

This **ASSIGNMENT AND ACCEPTANCE AGREEMENT** (“Assignment Agreement”) is entered into as of _____, 20__ between _____ (“Assignor”) and _____ (“Assignee”). Reference is made to the agreement described in Annex I hereto (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Credit Agreement (including Schedule 1.1 thereto).

1. In accordance with the terms and conditions of Section 13 of the Credit Agreement, Assignor hereby sells and assigns to Assignee, and Assignee hereby purchases and assumes from Assignor, that interest in and to Assignor’s rights and obligations under the Loan Documents as of the date hereof with respect to the Obligations owing to Assignor, and Assignor’s portion of the Revolver Commitments, all to the extent specified on Annex I.

2. Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any adverse claim, and (ii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment Agreement and to consummate the transactions contemplated hereby, (b) makes no representation or warranty and assumes no responsibility with respect to (i) any statements, representations or warranties made in or in connection with the Loan Documents, or (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any other instrument or document furnished pursuant thereto, (c) makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower or any Guarantor or the performance or observance by any Borrower or any Guarantor of any of their respective obligations under the Loan Documents or any other instrument or document furnished pursuant thereto, and (d) represents and warrants that the amount set forth as the Purchase Price on Annex I represents the amount owed by Borrowers to Assignor with respect to Assignor’s share of the Revolver Commitments and/or Revolving Loans assigned hereunder, as reflected on Assignor’s books and records.

3. Assignee (a) confirms that it has received copies of the Credit Agreement and the other Loan Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement, (b) agrees that it will, independently and without reliance upon Agent, Assignor, or any other Lender, based upon such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking any action under the Loan Documents, (c) confirms that it is an Eligible Transferee, (d) appoints and authorizes Agent to take such action as agent on its behalf and to exercise such powers under the Loan Documents as are delegated to Agent by the terms thereof, together with such powers as are reasonably incidental thereto, (e) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender, (f) confirms it meets all the requirements to be an assignee under the assignment provisions of the Credit Agreement, and (g) attaches the forms prescribed by the Internal Revenue Service of the United States certifying as to Assignee’s status for purposes of determining exemption from United States withholding taxes with respect to all payments to be made to Assignee under the Credit Agreement or such other documents as are necessary to indicate that all such payments are subject to such rates at a rate reduced by an applicable tax treaty.

4. Following the execution of this Assignment Agreement by Assignor and Assignee, Assignor will deliver this Assignment Agreement to Agent for recording by Agent. The effective date of

this Assignment (the “Settlement Date”) shall be the latest to occur of (a) the date of the execution and delivery hereof by Assignor and Assignee, (b) the receipt by Agent for its sole and separate account a processing fee in the amount of \$3,500 (unless waived by Agent), (c) the receipt of any required consent of Borrowers and Agent, (d) the date specified in Annex I, and (e) the date that Assignor receives the full amount of the Purchase Price (as set forth in Annex I) in cash from Assignee.

5. As of the Settlement Date (a) Assignee shall be a party to the Credit Agreement and, to the extent of the interest assigned pursuant to this Assignment Agreement, have the rights and obligations of a Lender thereunder and under the other Loan Documents, and (b) Assignor shall, to the extent of the interest assigned pursuant to this Assignment Agreement, relinquish its rights and be released from its obligations under the Credit Agreement and the other Loan Documents; provided, that nothing contained herein shall release any assigning Lender from obligations that survive the termination of the Credit Agreement, including such assigning Lender’s obligations under Sections 15 and 17.9(a) of the Credit Agreement.

6. Upon the Settlement Date, Assignee shall pay to Assignor the Purchase Price (as set forth in Annex I). From and after the Settlement Date, Agent shall make all payments that are due and payable to the holder of the interest assigned hereunder (including payments of principal, interest, fees and other amounts) to Assignor for amounts which have accrued up to but excluding the Settlement Date and to Assignee for amounts which have accrued from and after the Settlement Date. On the Settlement Date, Assignor shall pay to Assignee an amount equal to the portion of any interest, fee, or any other charge that was paid to Assignor prior to the Settlement Date on account of the interest assigned hereunder and that are due and payable to Assignee with respect thereto, to the extent that such interest, fee or other charge relates to the period of time from and after the Settlement Date.

7. This Assignment Agreement may be executed in counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. This Assignment Agreement may be executed and delivered by telecopier or other facsimile transmission all with the same force and effect as if the same were a fully executed and delivered original manual counterpart.

8. THIS ASSIGNMENT AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 12 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement and Annex I hereto to be executed by their respective officers, as of the first date written above.

[NAME OF ASSIGNOR]
as Assignor

By: _____
Name: _____
Title: _____

[NAME OF ASSIGNEE]
as Assignee

By: _____
Name: _____
Title: _____

ACCEPTED THIS _____ DAY OF
_____, 20__

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association,
as Agent, Swing Lender, and Issuing Bank

By: _____
Name: _____
Title: _____

[PROJECT KENWOOD ACQUISITION, LLC,
a Delaware limited liability company,
as Administrative Borrower

By: _____
Name: _____
Title: _____]¹

¹ Include to the extent required by Section 13.1 of the Credit Agreement.

ANNEX FOR ASSIGNMENT AND ACCEPTANCE

ANNEX I

1. Borrowers: [____], a [____], and [____], a [____].

2. Name and Date of Credit Agreement:

Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), the other borrowers party thereto, the lenders party thereto as “Lenders”, and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, “Agent”).

3. Date of Assignment Agreement: _____

4. Amounts:

a. Assigned Amount of Revolver Commitment \$ _____

b. Assigned Amount of Revolving Loans \$ _____

5. Settlement Date: _____

6. Purchase Price \$ _____

7. Notice and Payment Instructions, etc.

Assignee:

Assignor:

EXHIBIT B-1

FORM OF BORROWING BASE CERTIFICATE

[see attached]



Summary Page Borrowing Base Certificate

Date _____
Name Project Kenwood Acquisition, LLC ("Borrower")

Period covers (from/to): _____
AR As of: _____
Inventory As of: _____

The above named Administrative Borrower, pursuant to that certain Credit Agreement, dated as of April 16, 2019 (as amended, restated, modified, supplemented, refinanced, renewed, or extended from time to time, the "Credit Agreement"), entered into among, inter alia, the Administrative Borrower and Wells Fargo Bank, National Association (acting as the administrative agent for the lenders parties thereto), hereby certifies that (i) the following items, calculated in accordance with the terms and definitions set forth in the Credit Agreement, are true and correct, (ii) the preparation and delivery of this certificate have been duly authorized by all necessary action on the part of such Borrower, (iii) as of the date hereof, each representation or warranty contained in or pursuant to any Loan Document (as defined in the Credit Agreement), any agreement, instrument, certificate, document or other writing furnished at any time under or in connection with any Loan Document, and as of the effective date of any currently requested extension of credit under the Credit Agreement, is true and correct in all material respects (except to the extent any representation or warranty expressly related to an earlier date, in which case such representation or warranty is true and correct as of such earlier date); provided that, the foregoing representation shall be deemed true and correct with respect to any matter that has resulted in a Default (but not an Event of Default) under Section 8.2(b) or (c) of the Credit Agreement as of the date such representation is made, and (iv) no Event of Default (as defined in the Credit Agreement) has occurred and is continuing on the date hereof, nor will any thereof occur after giving effect to any currently requested extension of credit. This certificate is a Loan Document (as defined in the Credit Agreement).

Accounts Receivable and Inventory

Net Available Accounts Receivable

Net Available Inventory

Qualified Cash

Net Available

Fleet Assets

Net Available

New Fleet Capex

Net Available

Real Estate

Net Available

Summary

Total Collateral Availability

Borrowing Base Reserves

Payroll Income Tax

Employment Insurance

Canada Pension Plan

GST/HST Tax

WEPPA

Wisconsin Wage Lien

Total Reserves Calculated before the Credit Line

Total Availability after Borrowing Base Reserves

Suppressed Availability

Availability after Credit Line

Total Credit Line 200,000,000.00

Letter of Credit Balance

As of: _____

Loan Ledger Balance

As of: _____

Net Availability

EXHIBIT C-1

FORM OF COMPLIANCE CERTIFICATE

To: Wells Fargo Bank, National Association
2450 Colorado Avenue, Suite 3000 West
Santa Monica, California 90404
Attn: Business Finance Division Manager

Re: Compliance Certificate dated _____, 20__

Ladies and Gentlemen:

Reference hereby is made to that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company ("Parent"), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company ("Administrative Borrower"), the other borrowers party thereto (together with Administrative Borrower, are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), the lenders party thereto as "Lenders", and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent"). All initially capitalized terms used herein without definition shall have the meanings ascribed thereto in the Credit Agreement (including Schedule 1.1 thereto).

Pursuant to Section 5.1 of the Credit Agreement, the undersigned officer of Administrative Borrower hereby certifies, solely in such Person's capacity as an officer of Administrative Borrower and not in any individual capacity, as of the date hereof that:

1. The financial information of Administrative Borrower and its Subsidiaries furnished in Schedule 1 attached hereto, has been prepared in accordance with [GAAP] [IFRS] [the Target Historical Accounting Principles] (except, in the case of unaudited financial statements, for year-end audit adjustments and the lack of footnotes), and fairly presents in all material respects the financial condition of Administrative Borrower and its Subsidiaries as of the date set forth therein.

2. Such officer has reviewed the terms of the Credit Agreement and has made, or caused to be made under his/her supervision, a review in reasonable detail of the transactions and financial condition of Administrative Borrower and its Subsidiaries during the accounting period covered by the financial statements furnished in Schedule 1 attached hereto.

3. Such review has not disclosed the existence on and as of the date hereof, and the undersigned does not have knowledge of the existence as of the date hereof, of any event or condition that constitutes a Default or Event of Default, except for such conditions or events listed on Schedule 2 attached hereto, in each case specifying the nature and period of existence thereof and what action Parent and/or its Subsidiaries have taken, are taking, or propose to take with respect thereto.

4. The calculation of EBITDA for the Test Period ending _____, 20__, is set forth on Schedule 3.

5. Schedule 4 describes (a) all new Patents (as defined in the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable), new Copyrights (as defined in the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable), and new Trademarks (as defined in the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable) that are registered in the United States or Canada or the subject of pending applications for registration with the United States Patent and Trademark Office, the United States Copyright Office or the Canadian Intellectual Property Office (as applicable) in each case, which were acquired, registered, or for which applications for registration were filed by any Loan Party during the prior quarter, (b) any statement of use or amendment to allege use with respect to intent-to-use trademark applications filed by any Loan Party during the prior quarter, and (c) all new Intellectual Property Licenses (as defined in the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, as applicable) that are material to the conduct of a Loan Party's business entered into by such Loan Party during the prior quarter, in each case as required to be disclosed pursuant to Section 7(g)(iv) of the Guaranty and Security Agreement and Section 9(f)(iv) of the Canadian Guarantee and Security Agreement, as applicable. [Supplemental Schedules to the Loan Documents to identify such Patent, Trademark, and Copyright registrations and applications therefor (with the exception of Trademark applications filed on an intent-to-use basis for which no statement of use or amendment to allege use has been filed) and Intellectual Property Licenses are also attached as part of Schedule 4].

6. Attached hereto on Schedule 5 is the calculation setting forth the Fixed Charge Coverage Ratio for the most recent Test Period and each component thereof (other than EBITDA)[, and Administrative Borrower and its Subsidiaries are in compliance with the financial covenant contained in Section 7(a) of the Credit Agreement as demonstrated on Schedule 5]¹.

7. Attached hereto as Schedule 6 is the calculation setting forth the Senior Secured Net Leverage Ratio for the most recent Test Period and each component thereof (other than EBITDA)[, and Administrative Borrower and its Subsidiaries are in compliance with the financial covenant contained in Section 7(b) of the Credit Agreement as demonstrated on Schedule 6]².

8. [As of the date hereof, Borrowers are in receipt of \$_____ of Specified Contributions, and the Specified Contribution is in an amount that is sufficient to cause Borrowers to be in compliance with the financial covenants set forth in Section 7 of the Credit Agreement, after giving effect to applicable limitations on Specified Contributions set forth in Section 9.3 of the Credit Agreement.]³

[signature page follows]

¹ To be included only if during a Financial Covenant Period.

² To be included only if during a Financial Covenant Period.

³ To be included only if a Specified Contribution has been received by the Loan Parties in accordance with Section 9.3 of the Credit Agreement.

IN WITNESS WHEREOF, this Compliance Certificate is executed by the undersigned
this ____ day of _____, 20 ____.

PROJECT KENWOOD ACQUISITION, LLC,
a Delaware limited liability company,
as Administrative Borrower

By: _____
Name: _____
Title: _____

SCHEDULE 1⁵

Financial Information

⁵ To include proceeds of Specified Contributions deemed as EBITDA broken out separately if required under Section 9.3 of the Credit Agreement.

SCHEDULE 2

Default or Event of Default

SCHEDULE 3

Calculation of EBITDA

For the Test Period ending _____, 20__, with respect to Administrative Borrower and its Subsidiaries determined on a consolidated basis in accordance with GAAP:

A. Calculation of EBITDA

“**EBITDA**” means, with respect to any fiscal period and with respect to Administrative Borrower and its Subsidiaries, determined on a consolidated basis in accordance with GAAP:

(a) “Consolidated Net Income”, which means, for any period \$ _____

(i) (a) the net income (or loss) of Administrative Borrower and its Subsidiaries on a consolidated basis for such period taken as a single accounting period determined in conformity with GAAP; \$ _____

minus

(ii) (a) the income (or loss) of any Person (other than a Wholly-Owned Subsidiary of Administrative Borrower), except to the extent of the amount of dividends or other distributions actually paid to Administrative Borrower or any of its Subsidiaries by such Person during such period; \$ _____

(b) the income (or loss) of any Person accrued prior to the date it becomes a Subsidiary of Administrative Borrower or is merged into or consolidated with Administrative Borrower or any of its Subsidiaries or that Person’s assets are acquired by Administrative Borrower or any of its Subsidiaries (except to the extent required for any calculation of Consolidated EBITDA on a Pro Forma Basis in accordance with Section 1.9); \$ _____

(c) the income of any Subsidiary of Administrative Borrower that is not a Loan Party to the extent that the declaration or payment of dividends or similar distributions by that 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 that Subsidiary; provided that Consolidated Net Income of Administrative Borrower shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash or Cash Equivalents (or, to the extent property other than cash or Cash Equivalents is distributed by such Subsidiary, Consolidated Net Income of Administrative Borrower shall be increased by the amount of cash or Cash Equivalents into which such property is subsequently converted) from any such Subsidiary to any Loan Party in respect of such period; and \$ _____

(d) the income (or loss) attributable to the early extinguishment of Indebtedness.

Total Sum for Consolidated Net Income =

minus

(b) without duplication, the sum of the following amounts for such period to the extent included in determining such Consolidated Net Income: \$ _____

(i) any infrequent, unusual or non-recurring gains, except to the extent a corresponding loss was previously included in EBITDA; \$ _____

(ii) [reserved];

(iii) exchange or translation gains relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge gains applied pursuant to the Hedge Pass-Through Agreement; \$ _____

(iv) [reserved];

(v) any non-cash income or gains related adjustments in accordance with GAAP purchase accounting rules; \$ _____

(vi) any gains on sales of assets (other than sales of Inventory (including Spare Parts) and Fleet Assets in the ordinary course of business), excluding, for the avoidance of doubt, any hedging gains upon settlement or applied pursuant to the Hedge Pass-Through Agreement, and \$ _____

(vii) income from recognition of government grants; \$ _____

plus

(c) without duplication, the sum of the following amounts for such period in each case to the extent deducted in determining such Consolidated Net Income: \$ _____

(i) any non-cash losses or non-cash expenses, including (A) non-cash adjustments in accordance with GAAP purchase accounting rules, (B) non-cash increase in expenses or decrease in revenues resulting from Inventory (including Spare Parts) or Fleet Asset revaluations or adjustments, (C) non-cash compensation expense, (D) non-cash exchange or translation losses relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge losses applied pursuant to the Hedge Pass-Through Agreement, (E) non-cash losses on sales of fixed assets or write-downs of fixed or intangible assets, (F) non-cash expenses, charges or write-offs and impairment charges (including expenses, charges or write-offs of goodwill and forgiveness of Indebtedness and losses from Investments recorded using the equity method), but excluding any non-cash loss or expense (x) that is an accrual of a reserve for a cash expenditure or payment to be made, or anticipated to be made, in a future period or (y) relating to a write-down, write off or reserve with respect to Accounts,

Inventory (including Spare Parts) and Fleet Assets (other than any non-cash loss or expense (or non-cash income or gain) resulting from the adjustment of aged or slow moving inventory reserves); \$ _____

(ii) any infrequent, unusual or non-recurring losses to the extent not included pursuant to clause (c)(x) below; provided that the aggregate amount added to EBITDA pursuant to this clause (c)(ii), together with the amounts added to EBITDA pursuant to clause (c)(x) below, shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments), without duplication of any other increase to EBITDA pursuant to any other provisions of the definition thereof (including Deemed EBITDA) or Section 1.9; \$ _____

(iii) Interest Expense; \$ _____

(iv) tax expense based on income, profits or capital, or sales or use taxes, including federal, foreign, state, franchise and similar taxes (but excluding, for the avoidance of doubt, taxes held in trust for a Governmental Authority); \$ _____

(v) depreciation and amortization (including amortization or write-off of debt discount and debt issuance costs and commissions, discounts and the fees and charges associated with Indebtedness); \$ _____

(vi) (A) expenses, charges and fees (including expenses, charges and fees paid to Agent and Lenders) incurred in connection with the negotiation, consummation, administration (including in connection with any waiver, amendment, supplementation or other modification) of the Loan Documents, (B) expenses, charges and fees payable in connection with the consummation of the Transactions, (C) with respect to any Permitted Acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Administrative Borrower or any of its Subsidiaries in connection with such Permitted Acquisition or Permitted Investment, in each case, incurred prior to, on or within 90 days of the consummation of such Permitted Acquisition or Permitted Investment, and (D) with respect to any unconsummated acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Administrative Borrower or any of its Subsidiaries in connection therewith, in each case, incurred prior to, on or within 90 days of the abandonment or termination, as the case may be, of such acquisition or Permitted Investment; \$ _____

(vii) any non-cash increase in expenses or decrease in revenues resulting from inventory revaluations or adjustments or due to purchase accounting; \$ _____

(viii) Earn Out Obligations permitted under clause (q) of the definition of "Permitted Indebtedness" payable in connection with any Permitted Acquisition or working capital adjustments payable in connection with a Permitted Acquisition, in each case, together with any fees, costs,

charges, accruals and expenses in respect of the foregoing, and in each case to the extent permitted to be incurred under the Agreement and that are expenses by Administrative Borrower or any of its Subsidiaries in accordance with GAAP, including in connection with the impact of any subsequent remeasurement of the fair value of any such obligation in accordance with GAAP;

\$ _____

(ix) (A) payments pursuant to Section 6.10(e) or Section 6.10(g);

(x) costs and expenses paid or payable by the Loan Parties in connection with the transition, restructuring, integration and business optimization of the assets of the Loan Parties, and other costs related to replacing services to be performed for the Loan Parties' business, including in the case of each of the foregoing all one-time costs and charges in connection with the following: (A) restructuring, business optimization, set-up, recertification and integration, (B) retention and severance, (C) systems and information technology procurement, establishment and optimization, (D) rebranding, (E) contract termination, (F) the start-up, closure, relocation or reconfiguration, consolidation, or opening of facilities and future lease commitments, (G) recruiting, retention, relocation, signing bonuses, severance and salary for interim employees, (H) one-time costs, fees and expenses related to software and consulting services (payable to Third Parties) associated with implementing new information technology systems, (I) enhanced accounting functions, (J) non-recurring consulting fees and expenses (to the extent payable to Third Parties) and (K) and any other costs incurred in connection with any of the foregoing; provided that the aggregate amount added to EBITDA under this clause (c)(x), together with the amounts added to EBITDA pursuant to clause (c)(ii) above, shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments) without duplication of any other increase to EBITDA pursuant to any other the provisions of the definition thereof (including Deemed EBITDA) or Section 1.9 or any pro forma calculation;

\$ _____

(xi) Restricted Payments made pursuant to Section 6.7(c)(iv);

\$ _____

(xii) any expenses, charges or losses that are covered by indemnification or other reimbursement provisions in connection with the Closing Date Acquisition Agreement, any Permitted Acquisition, Permitted Investment in a Third Party, or Permitted Disposition, to the extent (x) actually reimbursed at any time, or (y) the Loan Parties have not received notification from the applicable indemnitor that it does not intend to indemnify or reimburse such expenses, charges or losses and such amount is in fact indemnified or reimbursed within 180 days;

\$ _____

(xiii) reasonable fees, charges and expenses incurred during the specified period to Third Parties which are directly related to any proposed or actual issuance of debt (other than the Obligations), any proposed or actual issuance of equity or any investments (other than proposed or actual Permitted Acquisitions), or any asset sales or dispositions, in each

\$ _____

case permitted under the Agreement, in an aggregate amount not to exceed (x) \$5,000,000 during the term of the Credit Agreement plus (y) the amount of any additional fees, charges and expenses approved by Agent in its Permitted Discretion;

plus

(d) without duplication, the sum of the following amounts for such period to the extent not already included in determining such Consolidated Net Income: \$ _____

(i) an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into any material contract or arrangement) and acquisition synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by Administrative Borrower (or any successor thereto) or any Subsidiary within six months of, the date of such pro forma calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of EBITDA from such action; provided that (A) the aggregate amount added to EBITDA under this clause (d)(i) shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments), (B) the aggregate amount added in respect of this clause (d)(i) shall no longer be permitted to be added back to the extent the cost savings, operating expense reductions, operating improvements and synergies have not been achieved within six months of the date expected to be realized as a result of the action or event giving rise to such cost savings, operating expense reductions, operating improvements and synergies, (C) such cost savings, operating expense reductions, operating improvements and acquisition synergies are quantifiable, factually supportable, reasonably identifiable and supported by an officer's certificate of a senior officer of Administrative Borrower delivered to Agent, and (D) the effect of any such cost savings, operating expense reductions, operating improvements and acquisition synergies shall be without duplication of any other increase to EBITDA pursuant to any other the provisions of the definition thereof (including Deemed EBITDA) or Section 1.9; \$ _____

(ii) the proceeds of any claim by Administrative Borrower or any of its Subsidiaries on business interruption insurance (or any other policy of insurance to the extent the corresponding expense is included in EBITDA) received during such period to the extent paid as the result of a loss in an amount not to exceed the income for such period that such proceeds were intended to replace, as estimated in good faith by Borrowers; and \$ _____

(iii) other adjustments in connection with any Permitted Acquisitions or Permitted Investment in Third Parties that are (A) recommended (in reasonable detail) by any due diligence quality of earnings report made available to Agent conducted by financial advisors (which financial advisors are reasonably acceptable to Agent (it being understood and agreed that any of BDO USA, LLC, RSM US LLP, Crowe LLP and Grant Thornton LLP (or their Affiliates or successors) or any of the “Big Four” accounting firms are acceptable to Agent)) or (B) contained in the projections delivered to the Agent prior to the Closing Date \$ _____

Calculation of EBITDA = (a) - (b) + (c) + (d) \$ _____

provided that (A) subject to the definition of Pro Forma Basis, “EBITDA” (i) for any month set forth below shall be deemed to be the amount set forth below such month (such EBITDA, “Deemed EBITDA”) and (ii) for any other applicable period prior to the Closing Date shall be determined based on the actual results of the Target and its Subsidiaries for such period and adjusted in accordance with the foregoing definition, and (B) the amounts set forth in clauses (c)(ii), (c)(x) and (d)(i) above in respect of any period during which Deemed EBITDA is being used, shall not be duplicative of amounts already included in Deemed EBITDA.

May-18	June-18	July-18	August-18	September-18	October-18	November-18	December-18	January-19	February-19
8,717,418	8,035,923	8,069,771	8,977,330	6,448,356	11,502,366	7,256,168	3,611,843	(2,161,030)	4,525,142

SCHEDULE 4

Intellectual Property Updates

SCHEDULE 5

Financial Covenant

Fixed Charge Coverage Ratio.

Administrative Borrower and its Subsidiaries' Fixed Charge Coverage Ratio, measured on a quarter-end basis, for the Test Period ending _____, 20____, is ____:1.0[, which ratio **[is/is not]** greater than or equal to the ratio set forth in Section 7(a) of the Credit Agreement for the corresponding period].⁶

⁶ To be included if required by Section 7 of the Credit Agreement.

SCHEDULE 6

Financial Covenant

Senior Secured Net Leverage Ratio.

Administrative Borrower and its Subsidiaries' Senior Secured Net Leverage Ratio, measured on a quarter-end basis, for the Test Period ending _____, 20____, is ____:1.0[, which ratio **[is/is not]** greater than or equal to the ratio set forth in Section 7(b) of the Credit Agreement for the corresponding period].⁷

⁷ To be included if required by Section 7 of the Credit Agreement.

EXHIBIT L-1

FORM OF LIBOR NOTICE

Wells Fargo Bank, N.A., as Agent
under the below referenced Credit Agreement
2450 Colorado Avenue
Suite 3000 West
Santa Monica, California 90404

Ladies and Gentlemen:

Reference hereby is made to that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company ("Parent"), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company ("Administrative Borrower"), the other borrowers party thereto (together with Administrative Borrower, are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), the lenders party thereto as "Lenders", and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent"). All initially capitalized terms used herein without definition shall have the meanings ascribed thereto in the Credit Agreement (including Schedule 1.1 thereto).

This LIBOR Notice represents Borrowers' request to elect the LIBOR Option with respect to outstanding Revolving Loans in the amount of \$ _____ (the "LIBOR Rate Advance"), and is a written confirmation of the telephonic notice of such election given to Agent].

The LIBOR Rate Advance will have an Interest Period of [1][2][3][6] month[s] commencing on _____.

This LIBOR Notice further confirms Borrowers' acceptance, for purposes of determining the rate of interest based on the LIBOR Rate as determined pursuant to the Credit Agreement.

Administrative Borrower represents and warrants that no Default or Event of Default has occurred and is continuing on the date hereof, nor will any thereof occur after giving effect to the request above.

[signature pages follow]

Dated: _____

PROJECT KENWOOD ACQUISITION, LLC, a
Delaware limited liability company, as Administrative
Borrower

By: _____

Name: _____

Title: _____

Acknowledged by:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking
association, as Agent

By: _____

Name: _____

Title: _____

EXHIBIT N-1

FORM OF PROMISSORY NOTE

\$[•]
Promissory Note

As of [•]

FOR VALUE RECEIVED, the undersigned Borrowers (on a joint and several basis) hereby promise to pay to the order of [•], a [•] (hereinafter “Specified Lender”), such payment to be made to Agent’s Account (as defined in the below-defined Credit Agreement) for the benefit of Lender, or at such other place as Agent (as defined below) may designate, in lawful money of the United States of America and in immediately available funds, the lesser of (a) [•] Dollars (\$[•]), and (b) the outstanding unpaid principal amount of all Revolving Loans (as such term is defined in the below-defined Credit Agreement) made by Specified Lender to the Borrowers, together with interest thereon from and after the date hereof as set forth in Section 2.6 of the below-defined Credit Agreement.

This Promissory Note (this “Note”) is issued pursuant to that certain Credit Agreement, dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”; all capitalized terms used herein, unless otherwise specifically defined in this Note, shall have the meanings ascribed to them in the Credit Agreement), by and among **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), the other borrowers party thereto (together with Administrative Borrower, are referred to hereinafter each individually as a “Borrower”, and individually and collectively, jointly and severally, as the “Borrowers”), the lenders party thereto as “Lenders” (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a “Lender”), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, “Agent”), and is entitled to all of the benefits and security of the Credit Agreement. All of the terms, covenants and conditions of the Credit Agreement and the other Loan Documents (as such term is defined by the Credit Agreement) are hereby made a part of this Note and are deemed incorporated herein in full. This Note evidences the Specified Lender’s Revolver Commitment, or so much thereof as may be advanced and remain outstanding from time to time.

All interest shall accrue and be computed in the manner provided in Section 2.6 of the Credit Agreement. Upon the occurrence and during the continuation of an Event of Default under Section 8.1, 8.4 or 8.5 of the Credit Agreement, subject to the *Interest Act* (Canada), the interest rate provided herein shall be increased in accordance with the provisions of Section 2.6(c) of the Credit Agreement.

The principal amount and accrued interest of this Note shall be due and payable in accordance with the Credit Agreement. Notwithstanding the foregoing, the entire unpaid principal balance hereof and accrued interest thereon shall be due and payable immediately upon any termination of the Credit Agreement pursuant to the terms thereof.

Time is of the essence of this Note. To the fullest extent permitted by applicable law, each Borrower, for itself and its legal representatives, successors and assigns, expressly waives presentment, demand, protest, notice of dishonor, notice of non-payment, notice of maturity, notice of protest, presentment for the purpose of accelerating maturity, and diligence in collection.

Wherever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or remaining provisions of this Note. No delay or failure on the part of Specified Lender in the exercise of any right or remedy hereunder shall operate as a waiver thereof, nor as an acquiescence in any default, nor shall any single or partial exercise by Specified Lender of any right or remedy preclude any other right or remedy. Subject to the terms of the Loan Documents, Specified Lender (or its agent), at its option, may enforce its rights against any collateral securing this Note without enforcing its rights against any Borrower or any other property or indebtedness due or to become due to any Borrower. Each Borrower agrees that, without releasing or impairing such Borrower's liability hereunder, Specified Lender (or its agent) may, subject to the terms of the Credit Agreement, at any time release, surrender, substitute or exchange any collateral securing this Note and may at any time release any party primarily or secondarily liable for the indebtedness evidenced by this Note.

To the maximum extent permitted by law, each Borrower hereby waives any defenses such Borrower might have based upon suretyship or impairment of collateral, such waiver being intended as a reservation of rights or a waiver contemplated by Section 3-606 of the Code.

THIS NOTE SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER AND JUDICIAL REFERENCE SET FORTH IN SECTION 12 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

IN WITNESS WHEREOF, this Note has been duly executed and delivered on the date first above written.

BORROWERS

PROJECT KENWOOD ACQUISITION, LLC
LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON'S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS & CHARTERS,
INC.
AIRPORT SUPERSAVER, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH USA ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES, INC.
BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES, INC.

CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.

By: _____
Name:
Title:

EXHIBIT P-1

FORM OF PERFECTION CERTIFICATE

[See Attached]

PERFECTION CERTIFICATE

[_____, ____]

Reference is made to the Credit Agreement dated as of April 16, 2019 (as modified and supplemented and in effect on the date hereof, the “Credit Agreement”) by and among Project Kenwood Intermediate Holdings III, LLC, a Delaware limited liability company (“Parent”), Project Kenwood Acquisition, LLC, a Delaware limited liability company (“Administrative Borrower”), the other Borrowers party thereto, the other Guarantors party thereto, the several lenders from time to time party thereto as Lenders, and Wells Fargo Bank, National Association, a national banking association, as administrative agent (in such capacity, “Agent”).

Except as otherwise provided herein, terms defined in the Credit Agreement and in the Guaranty and Security Agreement referred to therein are used herein as defined therein. Any terms (whether capitalized or lower case) used in this Perfection Certificate that are defined in the Code (as defined in the Guaranty and Security Agreement) shall be construed and defined as set forth in the Code (or, as they relate to Canadian Loan Parties and/or property located in Canada, the PPSA), unless otherwise defined herein or in the Credit Agreement; provided, that to the extent that the Code is used to define any term used herein and if such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern.

The undersigned officer of each Loan Party hereby certifies (each in his or her capacity as an officer and not in any individual capacity) to Agent and each of the other members of the Lender Group under the Credit Agreement as follows:

(1) Names and Identifying Information. Set forth in Schedule I are (a) the full and correct legal name of each of the Loan Parties as its name appears in its certificate of incorporation, operating agreement, agreement of partnership or other similar instrument of organization, (b) the type of organization of each of the Loan Parties, (c) each other legal name that any of the Loan Parties has had within the past five years, (d) any change in the identity or corporate structure of any of the Loan Parties in any way within the past five years, (e) the jurisdiction of organization of each of the Loan Parties, (f) the organizational identification number of each of the Loan Parties (if any), and (g) the chief executive office (and with respect to any Canadian Loan Party, the registered office of such Canadian Loan Party) of each Loan Party. Also set forth in Schedule I is a description of all the occasions (other than pursuant to the Closing Date Acquisition Agreement) in which any of the Loan Parties has acquired the Equity Interests of another Person or substantially all the assets of another Person within the past five years (including the exact legal name and jurisdiction of organization of such Person). Except as set forth on Schedule I, no Loan Party has changed its jurisdiction of organization at any time during the past four months.

(2) [Reserved]

(3) Locations of Collateral. Set forth in Schedule III are all locations (other than locations identified in Schedule V and other than Outside Locations) where each Loan Party maintains (i) any Collateral having an aggregate Fair Market Value in excess of \$1,500,000, and (ii) any books or records relating to the Collateral.

(4) Third-Party Collateral Sites. Set forth in Schedule IV are the names and addresses of all Persons other than the Loan Parties or any of their Subsidiaries that have possession of any of the Collateral having an aggregate Fair Market Value in excess of \$1,500,000 (other than owners

or lessors identified in Schedule V and other than owners, lessors or operators of Outside Locations).

(5) Real Property Interests. Set forth in Schedule V is a complete and correct list of all owned Real Property of any Loan Party and all Real Property leased by any Loan Party where Fleet Assets are located (other than Outside Locations) indicating (i) whether such Real Property is owned or leased, (ii) the identity of the owner or lessor, (iii) the address or location of such Real Property and (iv) the use to which such Real Property is employed by such Loan Party (for example, a scrap tire storage site, processing facility, corporate office or otherwise).

(6) Intellectual Property. Set forth in Schedule VI is a complete and correct list of all United States and Canadian Intellectual Property of each Loan Party. Set forth in Schedule VI is a complete and correct list of all United States and Canadian Intellectual Property Licenses entered into by any Loan Party pursuant to which (i) any Loan Party has provided any license or other rights in Intellectual Property owned or controlled by such Loan Party that is necessary to the business of such Loan Party to any other Person (other than non-exclusive software licenses granted in the ordinary course of business) or (ii) any Person has granted to any Loan Party any license or other rights in United States and Canadian Intellectual Property owned or controlled by such Person that is necessary to the business of such Loan Party, including any United States or Canadian Intellectual Property that is incorporated in any Spare Part, any Fleet Asset, or the services marketed, sold, licensed, or distributed by such Loan Party.

(7) Stock Ownership. Attached hereto as Schedule VII is a complete and correct list of all the duly authorized, issued and outstanding Equity Interests in each Loan Party and each of its direct Subsidiaries and the record and beneficial owners of such Equity Interests and denoting (x) whether such Equity Interests are certificated and (y) whether such Equity Interests constitute “margin stock” (as defined in Regulation U of the Board of Governors). Also set forth on Schedule VII is each Investment of each Loan Party that represents 50% or less of the Equity Interests of the Person in which such Investment is made, indicating the information specified in the preceding sentence. Attached to Schedule VII is a true and correct organizational chart of the Parent and its respective Subsidiaries.

(8) Instruments and Tangible Chattel Paper. Attached hereto as Schedule VIII is a complete and correct list of all Instruments (other than checks to be deposited in the ordinary course of business), and tangible Chattel Paper held by each Loan Party with a value or face amount in excess of \$1,500,000 in the aggregate, including all intercompany notes between the Loan Parties.

(9) Deposit, Securities and Commodity Accounts. Attached hereto as Schedule IX is a complete and correct list of all Deposit Accounts, Securities Accounts and Commodity Accounts of each Loan Party, including the name of each institution where each such account is held, the purpose of such account, and the name of each Loan Party that holds each account.

(10) Commercial Tort Claims. Attached hereto as Schedule X is a complete and correct list of all Commercial Tort Claims (other than any such claims of any Canadian Loan Party) where the amount of damages claimed by a Loan Party exceeds \$1,500,000 in the aggregate, including a reasonably detailed description thereof.

(11) Vehicles. Attached hereto as Schedule XI is a true and correct list of all motor vehicles represented (or required to be represented) by a certificate of title that are owned by any Loan Party, including for each vehicle its model, model year, vehicle identification number, and

state or province of registration. Except as disclosed on Schedule XI, no Loan Party owns any aircraft, vessels or railroad rolling stock.

(12) Letter-of-Credit Rights. Attached hereto as Schedule XII is a true and correct list of all Letters of Credit issued in favor of each Loan Party, as beneficiary thereunder, with a face amount in excess of \$1,500,000 in the aggregate.

(13) Extraordinary Transactions. Except for the Closing Date Acquisition, transactions disclosed on Schedule I and those purchases, mergers, acquisitions, consolidations, and other transactions described on Schedule XIII attached hereto, all of the Collateral has been originated by each Loan Party in the ordinary course of business or consists of goods which have been acquired by such Loan Party in the ordinary course of business from a person in the business of selling goods of that kind.

(14) Insurance. Attached hereto as Schedule XIV are copies of insurance certificates evidencing the property and casualty insurance and comprehensive general liability insurance maintained by each Loan Party.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has executed this Perfection Certificate
as of the date first above written.

“Parent”

[_____]

By: _____
Name:
Title:

“Borrowers”

[_____]

By: _____
Name:
Title:

“Guarantors”

[_____]

By: _____
Name:
Title:

SCHEDULE I

NAMES AND IDENTIFYING INFORMATION

<u>Legal Name of Loan Party</u>	<u>Type of Organization</u>	<u>Other legal names in past five years</u>	<u>Changes in identity or corporate structure in past five years</u>	<u>Jurisdiction of Organization</u>	<u>Organizational Identification Number</u>	<u>Chief Executive Office (and, in the case of Canadian loan parties, registered office)</u>

ACQUISITION OF EQUITY INTERESTS OR ASSETS OF AN ENTITY

LOAN PARTIES THAT HAVE CHANGED JURISDICTION OF ORGANIZATION WITHIN THE LAST FOUR MONTHS

SCHEDULE II

[Reserved]

SCHEDULE III

LOCATIONS OF COLLATERAL

SCHEDULE IV

THIRD-PARTY COLLATERAL SITES

SCHEDULE V

REAL PROPERTY INTERESTS

Owned Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>	<u>Use of Real Property</u>

Leased Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>	<u>Lessor</u>	<u>Use of Real Property</u>

INTELLECTUAL PROPERTYCopyright RegistrationsPatents and Patent Applications and Canadian Industrial DesignsTrade Names and Service Marks

Corporation	Assumed Name	Jurisdiction Filed

Trademarks and Trademark Applications

<u>Loan Party</u>	<u>Mark</u>	<u>Application/ Registration No.</u>	<u>Application/ Registration Date</u>	<u>Jurisdiction of Registration</u>

Registered Domain Names

Domain Name	Registrar	Owner

Intellectual Property Licenses**Inbound**

LICENSEE	LICENSOR	COUNTRY /STATE	REGISTRATION / APPLICATION NUMBER, IF ANY	DESCRIPTION

Outbound

LICENSEE	LICENSOR	COUNTRY /STATE	REGISTRATION / APPLICATION NUMBER, IF ANY	DESCRIPTION

SCHEDULE VII

STOCK OWNERSHIP

<u>Loan Party</u>	<u>Issuer</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Percentage Pledged</u>	<u>Margin Stock (Y/N)</u>

INVESTMENTS OF EACH LOAN PARTY REPRESENTING 50% OR LESS OF THE EQUITY INTERESTS IN SUCH ENTITY

<u>Loan Party</u>	<u>Issuer</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>Percentage of Equity Interests Held</u>	<u>No. of Pledged Shares</u>	<u>Percentage Pledged</u>	<u>Margin Stock (Y/N)</u>

ORGANIZATIONAL CHART

[See attached]

SCHEDULE VIII

INSTRUMENTS AND TANGIBLE CHATTEL PAPER

SCHEDULE IX

DEPOSIT, SECURITIES AND COMMODITY ACCOUNTS

Deposit Accounts

<u>Loan Party</u>	<u>Name of Depository Bank</u>	<u>Account Number</u>	<u>Account Type</u>

Securities Accounts

<u>Loan Party</u>	<u>Name of Bank</u>	<u>Account Number</u>	<u>Account Type</u>

Commodity Accounts

<u>Loan Party</u>	<u>Name of Bank</u>	<u>Account Number</u>	<u>Account Type</u>

SCHEDULE X

COMMERCIAL TORT CLAIMS

SCHEDULE XI

VEHICLES

MOTOR VEHICLES

[See Attached]

AIRCRAFT, VESSELS OR RAILROAD ROLLING STOCK

SCHEDULE XII

LETTER-OF-CREDIT RIGHTS

SCHEDULE XIII

TRANSACTIONS OTHER THAN IN THE ORDINARY COURSE OF BUSINESS

SCHEDULE XIV

INSURANCE CERTIFICATES

(See attached)

FORM OF SUPPLEMENT TO PERFECTION CERTIFICATE

Supplement (this “Supplement”), dated as of ____, 20__, to the Perfection Certificate, dated as of April 16, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the “Perfection Certificate”) by each of the parties listed on the signature pages thereto and those additional entities that thereafter become Loan Parties (collectively, jointly and severally, “Grantors” and each individually “Grantor”).

Reference is made to the Credit Agreement dated as of April 16, 2019 (as modified and supplemented and in effect on the date hereof, the “Credit Agreement”) by and among Project Kenwood Intermediate Holdings III, LLC, a Delaware limited liability company (“Parent”), Project Kenwood Acquisition, LLC, a Delaware limited liability company (“Administrative Borrower”), the several lenders from time to time party thereto as Lenders, and Wells Fargo Bank, National Association, a national banking association, as administrative agent (in such capacity, “Agent”).

All initially capitalized terms used herein without definition shall have the meanings ascribed thereto in the Credit Agreement. Any terms (whether capitalized or lower case) used in this Perfection Certificate that are defined in the Code (as defined in the Guaranty and Security Agreement) shall be construed and defined as set forth in the Code unless otherwise defined herein or in the Credit Agreement; provided, that to the extent that the Code is used to define any term used herein and if such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern. As used herein, the term “Code” shall mean the “Code” as that term is defined in the Guaranty and Security Agreement.

Pursuant to Section 5.2 of the Credit Agreement, the Loan Parties must execute and deliver a supplement to the Perfection Certificate and the execution and delivery of the supplement may be accomplished by the execution of this Supplement in favor of Agent, for the benefit of each member of the Lender Group and the Bank Product Providers.

In accordance with Section 5.2 of the Credit Agreement, the undersigned, the _____ of each Loan Party, hereby certify (in my capacity as _____ and not in my individual capacity) to Agent and each of the other members of the Lender Group and the Bank Product Providers as follows as of ____, 20__: [the information in the Perfection Certificate delivered on or prior to the Closing Date is true, correct, and complete on and as of the date hereof.] [Schedule I, “Names and Identifying Information”, Schedule II, “[Reserved]”, Schedule III, “Locations of Collateral”, Schedule IV, “Third-Party Collateral Sites”, Schedule V, “Real Property Interests”, Schedule VI, “Intellectual Property”, Schedule VII, “Stock Ownership”, Schedule VIII, “Instruments and Tangible Chattel Paper”, Schedule IX, “Deposits, Securities and Commodity Accounts” Schedule X, “Commercial Tort Claims”, Schedule XI, “Vehicles”, Schedule XII, “Letter-of-Credit Rights”, Schedule XIII, “Transactions Other Than in the Ordinary Course of Business”, and Schedule XIV, “Insurance” attached hereto supplement Schedule I, Schedule II, Schedule III, Schedule IV, Schedule V, Schedule VI, Schedule VII, Schedule VIII, Schedule IX, Schedule X, Schedule XI, Schedule XII, Schedule XIII, and Schedule XIV, respectively, to the Perfection Certificate and shall be deemed a part thereof for all purposes of the Perfection Certificate.]

The undersigned officers of each of the Loan Parties hereby certify as of the date hereof on behalf of the Loan Parties in their capacity as officers of the Loan Parties and not in their individual capacities that no additional filings or actions are required to create, preserve or perfect the security interests in the Collateral granted, assigned or pledged to Agent pursuant to the Loan Documents.

Except as expressly supplemented hereby, the Perfection Certificate shall remain in full force and effect.

[signature pages follow]

IN WITNESS WHEREOF, we have hereunto signed this Supplement to Perfection Certificate as of this ____ day of _____, 20__.

**PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC
PROJECT KENWOOD ACQUISITION, LLC
LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON'S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS & CHARTERS, INC.
AIRPORT SUPERSAVER, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH USA ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES, INC.
BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES, INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.**

**THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.
3329003 CANADA INC.
3376249 CANADA INC.
4216849 CANADA INC.
DOUGLAS BRAUND INVESTMENTS LIMITED
COACH USA TOURS - LAS VEGAS, INC.
SUBURBAN TRAILS, INC.
CENTRAL JERSEY TRANSIT, INC.
COMMODORE TOURS, INC.
COMMUNITY BUS LINES, INC.
COMMUNITY TOURS, INC.
LIMOUSINE RENTAL SERVICE INC.
PARAMUS NORTHEAST MGT. CO., L.L.C.
RED & TAN ENTERPRISES
SL CAPITAL CORP.
INTERNATIONAL BUS SERVICES, INC.**

By: _____
Name:
Title:

SCHEDULE I

NAMES AND IDENTIFYING INFORMATION

<u>Legal Name of Loan Party</u>	<u>Type of Organization</u>	<u>Other legal names in past five years</u>	<u>Changes in identity or corporate structure in past five years</u>	<u>Jurisdiction of Organization</u>	<u>Organizational Identification Number</u>	<u>Chief Executive Office</u>	<u>Chief Executive Office (and, in the case of Canadian loan parties, registered office)</u>

ACQUISITION OF EQUITY INTERESTS OR ASSETS OF AN ENTITY

<u>Date of Acquisition</u>	<u>Legal Name of Entity</u>	<u>Entity Type of Organization</u>	<u>Entity Jurisdiction of Organization</u>

LOAN PARTIES THAT HAVE CHANGED JURISDICTION OF ORGANIZATION WITHIN THE LAST FOUR MONTHS

SCHEDULE II

[Reserved]

SCHEDULE III

LOCATION OF COLLATERAL

<u>Loan Party</u>	<u>Location of Collateral</u> <u>or books and records relating to Collateral</u>

SCHEDULE IV

THIRD-PARTY COLLATERAL SITES

<u>Loan Party</u>	<u>Names and addresses of third parties in possession of Collateral</u>	<u>Description of Collateral</u>

SCHEDULE V

REAL PROPERTY INTERESTS

Owned Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>	<u>Use of Real Property</u>

Leased Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>	<u>Lessor</u>	<u>Use of Real Property</u>

INTELLECTUAL PROPERTY

Copyright Registrations

<u>Loan Party</u>	<u>Copyright</u>	<u>Registration No.</u>	<u>Registration Date</u>

Patents and Patent Applications [and Canadian Industrial Designs]

<u>Loan Party</u>	<u>Patent</u>	<u>Application/ Registration No.</u>	<u>Application/ Registration Date</u>	<u>Jurisdiction of Registration</u>

Trade Names and Service Marks

[List]

Trademarks and Trademark Applications

<u>Loan Party</u>	<u>Mark</u>	<u>Application/ Registration No.</u>	<u>Application/ Registration Date</u>	<u>Jurisdiction of Registration</u>

Registered Domain Names

[List]

Intellectual Property Licenses

Inbound

			REGISTRATION/ APPLICATION NUMBER, IF ANY	DESCRIPTION
LICENSEE	LICENSOR	COUNTRY/STATE		

Outbound

			REGISTRATION/ APPLICATION NUMBER, IF ANY	DESCRIPTION
<u>LICENSEE</u>	<u>LICENSOR</u>	<u>COUNTRY/STATE</u>	<u>ANY</u>	<u>DESCRIPTION</u>

SCHEDULE VII

STOCK OWNERSHIP

<u>Loan Party</u>	<u>Issuer</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Percentage Pledged</u>	<u>Margin Stock (Y/N)</u>

ORGANIZATIONAL CHART

SCHEDULE VIII

INSTRUMENTS AND TANGIBLE CHATTEL PAPER

Instrument

<u>Entity</u>	<u>Principal Amount</u>	<u>Date of Issuance</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Pledged [Yes/No]</u>

Chattel Paper

<u>Description</u>	<u>Pledged [Yes/No]</u>

SCHEDULE IX

DEPOSIT, SECURITIES AND COMMODITY ACCOUNTS

Deposit Accounts⁸

<u>Loan Party</u>	<u>Name of Depository Bank</u>	<u>Account Number</u>	<u>Account Type</u>

Securities Accounts²

<u>Loan Party</u>	<u>Name of Intermediary</u>	<u>Account Number</u>	<u>Account Type</u>

Commodity Accounts²

<u>Loan Party</u>	<u>Name of Intermediary</u>	<u>Account Number</u>	<u>Account Type</u>

⁸ Each Excluded Account denoted with an “*”

SCHEDULE X

COMMERCIAL TORT CLAIMS

VEHICLES

MOTOR VEHICLES

<u>Loan Party</u>	<u>Make and Model</u>	<u>Model Year</u>	<u>VIN</u>	<u>State or Province of Registration</u>

AIRCRAFT, VESSELS OR RAILROAD ROLLING STOCK

SCHEDULE XII

LETTER-OF-CREDIT RIGHTS

SCHEDULE XIII

TRANSACTIONS OTHER THAN IN THE ORDINARY COURSE OF BUSINESS

Loan Party/Subsidiary	Description of Transaction Including Parties Thereto	Date of Transaction

SCHEDULE XIV

INSURANCE CERTIFICATES

EXHIBIT Q-1

FORM OF SOLVENCY CERTIFICATE

[See Attached]

Solvency Certificate

Date: [_____]

This Solvency Certificate is being executed and delivered on the date hereof after giving effect to the Acquisition and other Transactions pursuant to clause (l) of Schedule 3.1 to that certain Credit Agreement dated as of the date hereof by and among Project Kenwood Intermediate Holdings III, LLC, a Delaware limited liability company (the “Company”), Project Kenwood Acquisition, LLC, a Delaware limited liability company, the other Borrowers listed on the signature pages thereto, the lenders from time to time party thereto, and Wells Fargo Bank, National Association, as Agent (the “Credit Agreement”); the terms defined therein being used herein as therein defined.

I, the undersigned, the authorized officer of the Company, in that capacity only and not in my individual capacity (and without personal liability), do hereby certify as of the date hereof, that I am duly authorized to execute this Solvency Certificate on behalf of the Company pursuant to the Credit Agreement, and based upon facts and circumstances as they exist as of the date hereof (and disclaiming any responsibility for changes in such fact and circumstances after the date hereof), that:

1. For purposes of this certificate, the terms below shall have the following definitions:

- (a) “Fair Value”

The amount at which the assets (both tangible and intangible), in their entirety, of the Company and its Subsidiaries taken as a whole would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

- (b) “Present Fair Salable Value”

The amount that could be obtained by an independent willing seller from an independent willing buyer if the assets (both tangible and intangible) of the Company and its Subsidiaries taken as a whole are sold on a going concern basis with reasonable promptness in an arm’s-length transaction under present conditions for the sale of comparable business enterprises insofar as such conditions can be reasonably evaluated.

- (c) “Stated Liabilities”

The recorded liabilities (including contingent liabilities that would be recorded in accordance with GAAP) of the Company and its Subsidiaries taken as a whole, as of the date hereof after giving effect to the consummation of the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans thereunder and the use of proceeds of such Loans on the date hereof), determined in accordance with GAAP consistently applied.

- (d) “Identified Contingent Liabilities”

The maximum estimated amount of liabilities reasonably likely to result from pending litigation, asserted claims and assessments, guaranties, uninsured risks and other contingent liabilities of the Company and its Subsidiaries taken as a whole after giving effect to the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans thereunder and the use of proceeds of such Loans on the date hereof) (including all fees and expenses related thereto but exclusive of such contingent liabilities to the extent reflected in Stated Liabilities), as identified and explained in terms of

their nature and estimated magnitude by responsible officers of the Company (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

(e) “Will be able to pay their Stated Liabilities and Identified Contingent Liabilities as they mature”

The Company and its Subsidiaries taken as a whole will have sufficient assets and cash flow to pay their respective Stated Liabilities and Identified Contingent Liabilities as those liabilities mature or (in the case of Identified Contingent Liabilities) otherwise become payable, in light of business conducted or anticipated to be conducted by the Company and its Subsidiaries as reflected in the projected financial statements and in light of the anticipated credit capacity.

(f) “Do not have Unreasonably Small Capital”

The Company and its Subsidiaries taken as a whole after consummation of the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans thereunder and the use of proceeds of such Loans on the date hereof) is a going concern and has sufficient capital to reasonably ensure that it will continue to be a going concern for such period. I understand that “unreasonably small capital” depends upon the nature of the particular business or businesses conducted or to be conducted, and I have reached my conclusion based on the needs and anticipated needs for capital of the business conducted or anticipated to be conducted by the Company and its Subsidiaries as reflected in the projected financial statements and in light of the anticipated credit capacity.

2. For purposes of this certificate, I, or officers of the Company under my direction and supervision, have performed the following procedures as of and for the periods set forth below.

(a) I have reviewed the financial statements (including the pro forma financial statements) referred to in clause (q) of Schedule 3.1 to the Credit Agreement.

(b) I have knowledge of and have reviewed to my satisfaction the Credit Agreement.

(c) As the senior financial officer of the Company, I am familiar with the financial condition of the Company and its Subsidiaries, and I have made such other investigations and inquiries as I have deemed appropriate.

3. Based on and subject to the foregoing, I hereby certify on behalf of the Company that after giving effect to the consummation of the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans thereunder and the use of proceeds of such Loans on the date hereof), it is my opinion that (i) the Fair Value of the assets of the Company and its Subsidiaries taken as a whole exceed their Stated Liabilities and Identified Contingent Liabilities, (ii) the Present Fair Salable Value of the assets of the Company and its Subsidiaries taken as a whole exceeds the amount that will be required to pay the probable liability of their Stated Liabilities and Identified Contingent Liabilities; (iii) the Company and its Subsidiaries taken as a whole are not engaged in, and are not about to engage in, business for which they have Unreasonably Small Capital; (iv) the Company and its Subsidiaries taken as a whole will be able to pay their Stated Liabilities and Identified Contingent Liabilities as they mature; and (v) the Company and each of its Subsidiaries are not an “insolvent person” as such term is defined in the BIA.

* * *

IN WITNESS WHEREOF, the Company has caused this certificate to be executed on its behalf by the authorized officer as of the date first written above.

Project Kenwood Intermediate Holdings III, LLC

By: _____
Name: Farhaad Chanduwadia
Title: President

EXHIBIT Q-2

FORM OF BENEFICIAL OWNERSHIP CERTIFICATE

[See Attached]

Certification of Beneficial Owners

What is this form?

To help the government fight financial crime, federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed and signed by an authorized person¹ who may open a new account or relationship on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, address, date of birth, and social security number (or in the case of non-U.S. persons, a passport number or other similar government identification number) for each beneficial owner listed on this form:

Beneficial owners are:

- i. Each individual, if any, who owns, directly or indirectly, **25 percent or more** of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- ii. An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section B, depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section B, you must provide the identifying information of one individual under section C. It is possible that in some circumstances the same individual might be identified under both sections (e.g., the president of a company who also holds a 30 percent equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section C), and up to five individuals (i.e., one individual under section C and four 25 percent equity holders under section B).

Wells Fargo may also ask to see a copy of a driver's license or other government-issued identification or document for each beneficial owner listed on this form.

¹ An authorized person is defined as a natural person with control or authority on the account.

Certification of Beneficial Owners

Section A: Authorized person and legal entity

The person authorized to open a new account/relationship on behalf of a legal entity must provide the information for this section.

Note: Name and type of legal entity for which the account is being opened **must** match the information listed in the formation documents. Example: Company Name, LLC.

Legal name of authorized person		Title	
Name and type of legal entity for which the account is being opened			
Legal entity address (registered or physical)			
City	State	Zip/Postal code	Country

Section B: Ownership

Provide the following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above.

Note: If the legal entity is ultimately owned by a trust, the trustee must be identified.

- ☐ Check this box if no individual, directly or indirectly, has 25 percent or greater ownership of the legal entity. Proceed to Section C (Significant responsibility or control).
- ☐ Check this box if the legal entity listed in Section A above is subject only to the control prong of the beneficial ownership requirements (i.e., a pooled investment vehicle or any legal entity that is established as a nonprofit corporation or similar entity, pursuant to section 1010.230(3) (i) and (ii)). Proceed to Section C (Significant responsibility or control).

Individual's legal name			Date of birth
Address (residential or business street)			
City	State	Zip/Postal code	Country
For U.S. persons: social security number			
For non-U.S. persons: Passport number and country of issuance, social security number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence bearing a photograph or similar safeguard. Non-U.S. persons must also provide a copy of a passport or other government-issued photo ID.			
For non-U.S. persons: Country of issuance			

Section C: Significant responsibility or control

Provide information for one individual with significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions

Note: If appropriate, an individual listed in above section may also be listed in this section.

Individual's legal name		Title		Date of birth
Address (residential or business street)				
City	State	Zip/Postal code	Country	
For U.S. persons: social security number				
For non-U.S. persons: Passport number and country of issuance, social security number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence bearing a photograph or similar safeguard. All non-U.S. persons must also provide a copy of the passport or other government-issued photo ID.				
For non-U.S. persons: Country of issuance				

Section D: Signature of authorized person

The authorized person listed in section A of this form must sign the certification section below.

<p>I, _____, hereby certify that I am authorized to (Name of person opening account/relationship) provide all required information listed within this form, including attaching identifying documentation for each of the beneficial owners listed on this form, and to the best of my knowledge, that the information provided is complete and correct.</p> <p>Signature: _____ Date: _____</p>

Section E: Addendum for additional legal entities

- ☐ Check this box if the beneficial ownership information contained herein applies to all legal entities on the attached addendum, as of the certification date listed above.

CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS

I. GENERAL INSTRUCTIONS

What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any other similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, date of birth, address, and Social Security number (or passport number or other similar information, in the case of foreign persons) for the following individuals (i.e., the **beneficial owners**):

- (i) Under the Ownership Prong, each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- (ii) Under the Control Prong, a single individual (natural person) with significant responsibility to control, manage or direct a legal entity customer, including an executive officer or senior manager or any other individual who regularly performs similar functions. (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President or Treasurer).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

The financial institution may also ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this form.

NOTE: The following legal entity customers are only subject to the Control Prong of the beneficial ownership requirement, either because ownership interests tend to fluctuate or because they do not exist:

- A Pooled Investment Vehicle that is operated or advised by a financial institution that is **not** an Excluded Legal Entity (such as non-U.S. managed mutual funds, hedge funds and private equity funds); and
- Any legal entity that is established as a nonprofit corporation or similar entity (including a charitable, nonprofit, not-for-profit, nonstock, public benefit or similar corporation) and has filed its organizational documents with the appropriate State authority as necessary.

II. CERTIFICATION OF BENEFICIAL OWNER(S)

Persons opening an account on behalf of a legal entity must provide the following information:

1. Name and Address of Legal Entity for Which the Account is Being Opened:

2. The following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above;

and

the following information for one individual with significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions.

(**Note:** If appropriate, an individual can be identified as both an “owner” and “control party”).

If there are no owners which own 25% or more of the equity interest of the legal entity listed above, please check here: ☐

Owner/Control Party: Check the appropriate box(es)	Name/Title₂	Date of Birth	Address (Residential or Business Street)	For U.S. Persons: Social Security Number	For Foreign Persons: Passport Number and Country of Issuance, or other similar identification number ¹
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					
<input type="checkbox"/> Owner <input type="checkbox"/> Control Party					

I, _____ (***name of person opening account***), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature: _____ Date: _____

Title: _____

1 – In lieu of a passport number, foreign persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

2 – For Owner, please provide the Name of the owner. For Control Party, please provide Name and Title of one control party.

III. CERTIFICATION OF EXEMPTION FROM BENEFICIAL OWNER(S) INFORMATION COLLECTION

The following account types do not require completion of Section II of this Certification Form. Instead, Section III (Certification of Exemption) should be completed:

- a. Federally Regulated Financial Institution or State Regulated Bank & Insurance Company
- b. Company, Exchange, Clearing Agency, Investment Advisor, or any other entity registered with the SEC or CFTC (excludes unregistered hedge funds)
- c. Publicly-Held Company Traded on Major U.S. Exchanges (or any majority-owned domestic subsidiary thereof)
- d. Domestic Government Agency and Instrumentality
- e. Non-U.S. Governmental department, agency or political subdivision that engages only in governmental, rather than commercial activities
- f. Public Accounting Firm (per the Sarbanes-Oxley Act)
- g. Personal Trust

NOTE: If an account is exempt, then Section III shall be completed in lieu of Section II. Client signature is not required for exemption in Section III but is subject to back office verification and may be returned for client signature if exemption status cannot be verified.

Persons opening an account on behalf of any of the above account types shall provide the following information:

1. Name and Address of Legal Entity for Which the Account is Being Opened:

2. The type of exempt account that will be opened (check only one):

- ☐ Federally Regulated Financial Institution or State Regulated Banks & Insurance Company
- ☐ Company, Exchange, Clearing Agency, Investment Advisor, or any other entity registered with the SEC or CFTC (excludes unregistered hedge funds)
- ☐ Publicly-Held Company Traded on Major U.S. Exchanges (or any majority-owned domestic subsidiary thereof)
- ☐ Domestic Government Agency and Instrumentality
- ☐ Non-U.S. Governmental department, agency or political subdivision that engages only in governmental, rather than commercial activities
- ☐ Public Accounting Firm (per the Sarbanes-Oxley Act)
- ☐ Personal Trust

BANK INTERNAL USE ONLY

Exemption verified by:

(Print name and employee ID)

Date _____

EXHIBIT R-1

FORM OF CREDIT CARD NOTIFICATION

PREPARE ON LOAN PARTY LETTERHEAD - ONE FOR EACH PROCESSOR

_____, 20__

To: _____ (the "Processor")

Attn: _____

Re: [_____] ¹
Merchant Account Number: [_____] ²

Dear Sir/Madam:

[_____, a _____] ³ (the "Company"), among others, has entered into various financing agreements with WELLS FARGO BANK, NATIONAL ASSOCIATION with offices at 2450 Colorado Avenue, Suite 3000 West, Santa Monica, California 90404, as administrative agent (the "Agent"), for its own benefit and the benefit of certain other secured parties (the "Secured Parties"), pursuant to which the Agent and the other Secured Parties may from time to time make loans or furnish certain other financial accommodations to the Company and its affiliates. The Company's obligations on account of such loans and financial accommodations are secured by, among other things, all credit card charges submitted by the Company to the Processor for processing and the amounts which the Processor owes to the Company on account thereof (the "Credit Card Proceeds").

Until the Processor receives written notification from the Agent that the interest of the Agent and the other Secured Parties in the Credit Card Proceeds has been terminated, all amounts as may become due

¹ Insert name of Loan Party party to Credit Card Agreement.

² Insert account number.

³ Insert name of Loan Party party to Credit Card Agreement.

from time to time from the Processor to the Company (including, without limitation, Credit Card Proceeds, payments from any reserve account or the like, or other payments) shall be transferred only as follows:

- (a) By ACH, Depository Transfer Check, or Electronic Depository Transfer to:⁴

ABA: _____

Account No: _____

Account Name: _____

or

- (b) As the Processor may be otherwise instructed from time to time in writing by an officer of the Agent.

Upon the written request of the Agent, a copy of each periodic statement issued by the Processor to the Company should be provided to the Agent at the following address (which address may be changed upon seven (7) days written notice given to the Processor by the Agent):

Wells Fargo Bank, National Association
2450 Colorado Avenue, Suite 3000 West
Santa Monica, California 90404
Attn: Business Finance Division Manager
Re: Project Kenwood Acquisition. LLC

The Processor shall be fully protected in acting on any order or direction by the Agent respecting the Credit Card Proceeds and other amounts without making any inquiry whatsoever as to the Agent's right or authority to give such order or direction or as to the application of any payment made pursuant thereto, provided that the Processor does not act with gross negligence, bad faith or willful misconduct. Nothing contained herein is intended to, nor shall it be deemed to, modify the rights and obligations of the Company and the Agent under the terms of the loan arrangement and the loan documents executed in connection therewith between, among others, the Company and the Agent.

This letter may be amended only by the written agreement of the Processor, the Company and the Agent and may be terminated solely by written notice signed by an officer of the Agent. The Company shall not have any right to terminate this letter or, except as provided in this letter, amend it.

[remainder of page intentionally blank]

⁴ Insert Deposit Account subject to a Control Agreement.

Very truly yours,

[_____] , as Company

By: _____

Name:

Title:

cc: Wells Fargo Bank, National Association, as Agent

Schedule A-1
Agent's Account

An account at a bank designated by Agent from time to time as the account into which Borrowers shall make all payments to Agent for the benefit of the Lender Group and into which the Lender Group shall make all payments to Agent under this Agreement and the other Loan Documents; unless and until Agent notifies Borrowers and the Lender Group to the contrary, Agent's Account shall be that certain deposit account bearing account number 37235547964504461, reference Coach USA (Project Kenwood), and maintained by Agent with Wells Fargo Bank, N.A., 420 Montgomery Street, San Francisco, CA, ABA #121-000-248.

Schedule A-2
Authorized Persons

- Farhaad Chanduwadia
- Ross Kinnear

Schedule C-1
Revolver Commitments

Lender	Revolver Commitment	Total Commitment
Wells Fargo Bank, National Association	\$100,000,000	\$100,000,000
MUFG Union Bank, N.A.	\$100,000,000	\$100,000,000
All Revolving Lenders	\$200,000,000	\$200,000,000

Schedule D-1
Designated Account

Loan Party	Bank Name	Account Number	Account Name
Coach USA, Inc.	Wells Fargo Bank, N.A.	4187512462	Coach USA Inc Concentration Account

Schedule E
Deemed EBITDA

May-18	June-18	July-18	August-18	September-18	October-18	November-18	December-18	January-19	February-19
8,717,418	8,035,923	8,069,771	8,977,330	6,448,356	11,502,366	7,256,168	3,611,843	(2,161,030)	4,525,142

Schedule F
Eligible Real Property

<u>Loan Party</u>	<u>Address of Real Property</u>
Airport Supersaver, Inc.	4400 South Racine Avenue, Chicago, IL 60609
349 First Street Urban Renewal Corp.	349-369 First Street, Elizabeth, NJ 07206
Route 17 North Realty, LLC	160 State Route 17 North, Paramus, NJ 07652

Schedule P-1
Permitted Investments

None.

Schedule P-2
Permitted Liens

Judgment and tax liens securing amounts not in excess of \$55,000 in the aggregate.

Schedule 1.1

As used in the Agreement, the following terms shall have the following definitions:

“Acceptable Appraisal” means, with respect to an appraisal of Real Property, the most recent appraisal of such property received by Agent (a) from an appraisal company satisfactory to Agent, (b) the scope and methodology of which are satisfactory to Agent, and (c) the results of which are satisfactory to Agent, in each case, in Agent’s Permitted Discretion. It is understood and agreed that the appraisal for the Real Property identified on Schedule F to the Agreement received by Agent prior to the Closing Date is an Acceptable Appraisal with respect to such Real Property.

“Account” means an account (as that term is defined in the Code or the PPSA, as applicable).

“Account Control Date” has the meaning specified therefor in Section 5.16 of the Agreement.

“Account Debtor” means any Person who is obligated on an Account, chattel paper, or a general intangible.

“Accounts Dilution” means, for any period, the fraction, expressed as a percentage, the numerator of which is the aggregate amount of reductions in the Accounts (other than Credit Card Accounts) of all Borrowers for such period (including bad debt write-downs, discounts, advertising allowances and credits) other than by reason of dollar for dollar cash payment and the denominator of which is the aggregate dollar amount of the billings of all Borrowers with respect to such Accounts for such period.

“Accounting Changes” means (i) with respect to GAAP, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants (or successor thereto or any agency with similar functions), (ii) with respect to IFRS, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the IFRS Foundation or the International Accounting Standards Board (or any successor thereto or any agency with similar functions), and (iii) with respect to the Target Historical Accounting Principles, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the IFRS Foundation or the International Accounting Standards Board or any similar organization that promulgates rules, regulations, pronouncements or opinions with respect to the Target Historical Accounting Principles (in each case, or any successor thereto or any agency with similar functions).

“Acquisition” means (a) the purchase or other acquisition by a Person or its Subsidiaries of all or substantially all of the assets of (or any division or business line of) any other Person, or (b) the purchase or other acquisition (whether by means of a merger, amalgamation, consolidation, or otherwise) by a Person or its Subsidiaries of all or substantially all of the Equity Interests of any other Person necessary to cause such acquired Person to become a Wholly-Owned Subsidiary of such acquiring Person.

“Additional Certificate of Title Documentation” means any additional documentation required by Agent and necessary under applicable law to note Agent’s Lien on a certificate of title.

“Additional Documents” has the meaning specified therefor in Section 5.13 of the Agreement.

“Additional Liquidity” means an amount equal to (a) on and prior to the date that is 60 days after the Closing Date, unrestricted cash and Cash Equivalents not included in the Borrowing Base that, together with the amount of Qualified Cash included in the Borrowing Base, are not in excess of \$15,000,000 (or, solely for purposes of determining whether the condition set forth in clause (g) of Schedule 3.1 is satisfied, \$20,000,000), and (b) after the date that is 60 days after the Closing Date, \$0.

“Adjustment Date” means the first day of January, April, July and October of each year.

“Administrative Borrower” has the meaning specified therefor in the preamble to the Agreement.

“Administrative Questionnaire” has the meaning specified therefor in Section 13.1(a)(ii)(H) of the Agreement.

“Affected Lender” has the meaning specified therefor in Section 2.13(b) of the Agreement.

“Affiliate” means, as applied to any Person, any other Person who controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a Person, whether through the ownership of Equity Interests, by contract, or otherwise; provided, that for purposes of the definition of “Eligible Accounts” and Section 6.10 of the Agreement: (a) any Person which owns directly or indirectly 10% or more of the Equity Interests having ordinary voting power for the election of directors or other members of the governing body of a Person or 10% or more of the partnership or other ownership interests of a Person (other than as a limited partner of such Person) shall be deemed an Affiliate of such Person, (b) each director (or comparable manager) of a Person shall be deemed to be an Affiliate of such Person, and (c) each partnership in which a Person is a general partner shall be deemed an Affiliate of such Person.

“Agent” has the meaning specified therefor in the preamble to the Agreement.

“Agent-Related Persons” means Agent, together with its Affiliates, officers, directors, employees, attorneys, and agents.

“Agent’s Account” means the Deposit Account of Agent identified on Schedule A-1 to the Agreement (or such other Deposit Account of Agent that has been designated as such, in writing, by Agent to Borrowers and the Lenders).

“Agent’s Liens” means the Liens granted by Parent or its Subsidiaries to Agent under the Loan Documents and securing the Obligations.

“Agreement” means the Credit Agreement to which this Schedule 1.1 is attached.

“Anti-Corruption Laws” means the FCPA, the U.K. Bribery Act of 2010, as amended, and all other applicable laws and regulations or ordinances concerning or relating to bribery, money laundering or corruption in any jurisdiction in which any Loan Party or any of its Subsidiaries is located or is doing business.

“Anti-Money Laundering Laws” means the applicable laws or regulations in any jurisdiction in which any Loan Party or any of its Subsidiaries or Specified Affiliates is located or is doing

business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto.

“Applicable Margin” means, as of any date of determination, with respect to any Revolving Loan, the per annum margin set forth below, as determined by the Average Excess Availability as a percent of the Line Cap as of the most recent Adjustment Date:

<u>Level</u>	<u>Average Excess Availability (percentage of Line Cap)</u>	<u>Revolving Loans</u>	
		<u>Base Rate Loans</u>	<u>LIBOR Rate Loans</u>
I	≥ 66%	1.00%	2.00%
II	< 66% but ≥ 33%	1.25%	2.25%
III	< 33%	1.50%	2.50%

For the period from the Closing Date through and including June 30, 2019, the Applicable Margin shall be determined as if Level III of the pricing grid was applicable. Thereafter, the Applicable Margin shall be subject to increase or decrease based on Average Excess Availability during each calendar quarter, and each such increase or decrease in the Applicable Margin shall be effective on the Adjustment Date occurring immediately after the last day of such calendar quarter. If Administrative Borrower fails to deliver any Borrowing Base Certificate on or before the date required for delivery thereof, then, at Agent’s election, the Applicable Margin shall be determined as if Level III of the pricing grid was applicable, from the first day of the calendar month following the date such Borrowing Base Certificate was required to be delivered until the date of delivery of such Borrowing Base Certificate.

“Applicable Month End” has the meaning assigned to such term in clause (b)(ii) of Schedule 3.1.

“Applicable Unused Line Fee Percentage” means, as of any date of determination, the applicable percentage set forth in the following table that corresponds to the Average Revolver Usage of Borrowers for the most recently completed calendar quarter; provided that for the period from the Closing Date through and including June 30, 2019, the Applicable Unused Line Fee Percentage shall be determined as if Level I of the grid was applicable:

<u>Level</u>	<u>Average Revolver Usage</u>	<u>Applicable Unused Line Fee Percentage</u>
I	greater than or equal to 50% of the Line Cap	0.250 percentage points
II	less than 50% of the Line Cap	0.375 percentage points

The Applicable Unused Line Fee Percentage shall be re-determined as of each Adjustment Date.

“Application Event” means the occurrence of (a) a failure by Borrowers to repay all of the Obligations in full on the Maturity Date, (b) an Event of Default and the written election by Agent or the

Required Lenders to require that payments and proceeds of Collateral be applied pursuant to Section 2.4(b)(iii) of the Agreement, or (c) the acceleration of the Obligations.

“Appraised Real Estate Value” means, with respect to any Eligible Real Property, (a) the appraised fair market value of such Real Property set forth in the most recent Acceptable Appraisal of Real Property delivered to Agent prior to the date such Real Property is included in the Borrowing Base less (b) an amount for each month commencing after the date of such appraisal (or each month commencing after the Closing Date, in the case of Eligible Real Property existing on the Closing Date), beginning with the first month commencing at least 30 days after the date of such appraisal (or 30 days after the Closing Date in the case of Eligible Real Property existing on the Closing Date), equal to the amount of such fair market value divided by 240 (it being understood that amounts subtracted for any month pursuant to the foregoing clause (b) will be subtracted on the last day of such month).

“Assignee” has the meaning specified therefor in Section 13.1(a) of the Agreement.

“Assignment and Acceptance” means an Assignment and Acceptance Agreement substantially in the form of Exhibit A-1 to the Agreement.

“Authorized Person” means any one of the individuals identified on Schedule A-2 to the Agreement, as such schedule is updated from time to time by written notice from Administrative Borrower to Agent or any other individual identified by Administrative Borrower as an authorized person and authenticated through Agent’s electronic platform or portal in accordance with its procedures for such authentication.

“Availability” means, as of any date of determination, the amount that Borrowers are entitled to borrow as Revolving Loans under Section 2.1 of the Agreement (after giving effect to the then outstanding Revolver Usage).

“Available Revolver Increase Amount” means, as of any date of determination, an amount equal to the result of (a) \$100,000,000, minus (b) without duplication, the aggregate amount of Increases to the Revolver Commitments and Maximum Revolver Amount previously made prior to such date pursuant to Section 2.14 of the Agreement.

“Average Excess Availability” means, at any Adjustment Date, the average daily Excess Availability for the calendar quarter immediately preceding such Adjustment Date.

“Average Revolver Usage” means, with respect to any period, the sum of the aggregate amount of Revolver Usage for each Business Day in such period (calculated as of the end of each respective Business Day) divided by the number of Business Days in such period.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“Bail-In Legislation” means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

“Bank Product” means any one or more of the following financial products or accommodations extended to Parent or its Subsidiaries by a Bank Product Provider: (a) credit cards

(including commercial cards (including so-called “purchase cards” or “procurement cards” or “p-cards”)), (b) credit card processing services, (c) debit cards, (d) stored value cards, (e) Cash Management Services, or (f) transactions under Hedge Agreements.

“Bank Product Agreements” means those agreements entered into from time to time by Parent or its Subsidiaries with a Bank Product Provider in connection with the obtaining of any of the Bank Products.

“Bank Product Collateralization” means providing cash collateral (pursuant to documentation satisfactory to Agent in its Permitted Discretion) to be held by Agent for the benefit of the Bank Product Providers (other than the Hedge Providers) in an amount determined by Agent as sufficient to satisfy the reasonably estimated credit exposure with respect to the then existing Bank Product Obligations (other than Hedge Obligations).

“Bank Product Obligations” means (a) all obligations, liabilities, reimbursement obligations, fees, or expenses owing by Parent and its Subsidiaries to any Bank Product Provider pursuant to or evidenced by a Bank Product Agreement and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, (b) all Hedge Obligations, and (c) all amounts that Agent or any Lender is obligated to pay to a Bank Product Provider as a result of Agent or such Lender purchasing participations from, or executing guarantees or indemnities or reimbursement obligations to, a Bank Product Provider with respect to the Bank Products provided by such Bank Product Provider to Parent or its Subsidiaries; provided, that in order for any item described in clause (a), (b) or (c) above, as applicable, to constitute “Bank Product Obligations”, if the applicable Bank Product Provider is any Person other than Wells Fargo or its Affiliates, then the applicable Bank Product must have been provided on or after the Closing Date and Agent shall have received a Bank Product Provider Agreement within 10 days after the date of the provision of the applicable Bank Product to Parent or its Subsidiaries.

“Bank Product Provider” means any Lender or any of its Affiliates, including each of the foregoing in its capacity, if applicable, as a Hedge Provider; provided, that no such Person (other than Wells Fargo or its Affiliates) shall constitute a Bank Product Provider with respect to a Bank Product unless and until Agent receives a Bank Product Provider Agreement from such Person and with respect to the applicable Bank Product within ten days after the provision of such Bank Product to Parent or its Subsidiaries; provided further, that if, at any time, a Lender ceases to be a Lender under the Agreement, then, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Bank Product Providers and the obligations with respect to Bank Products provided by such former Lender or any of its Affiliates shall no longer constitute Bank Product Obligations.

“Bank Product Provider Agreement” means an agreement in form and substance reasonably acceptable to Agent duly executed by the applicable Bank Product Provider, Borrowers, and Agent.

“Bank Product Reserves” means, as of any date of determination, those reserves that Agent has determined in its Permitted Discretion are necessary or appropriate to establish (based upon the Bank Product Providers’ reasonable determination of their credit exposure to Parent and its Subsidiaries in respect of Bank Product Obligations) in respect of Bank Products then provided or outstanding.

“Bankruptcy Code” means title 11 of the United States Code, as in effect from time to time.

“Base Rate” means the greatest of (a) zero percent per annum (0.00%), (b) the Federal Funds Rate *plus* ½%, (c) the LIBOR Rate (which rate shall be calculated based upon an Interest Period of one month and shall be determined on a daily basis), *plus* one percentage point, and (d) the rate of interest announced, from time to time, within Wells Fargo at its principal office in San Francisco as its “prime rate”, with the understanding that the “prime rate” is one of Wells Fargo’s base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto and is evidenced by the recording thereof after its announcement in such internal publications as Wells Fargo may designate (and, if any such announced rate is below zero, then the rate determined pursuant to this clause (d) shall be deemed to be zero).

“Base Rate Loan” means each portion of the Revolving Loans that bears interest at a rate determined by reference to the Base Rate.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” has the meaning specified therefor in Schedule 3.1 to the Agreement.

“BIA” means the *Bankruptcy and Insolvency Act* (Canada) as amended from time to time (or any successor statute).

“Board of Directors” means, as to any Person, the board of directors (or comparable managers) of such Person, or any committee thereof duly authorized to act on behalf of the board of directors (or comparable managers).

“Board of Governors” means the Board of Governors of the Federal Reserve System of the United States (or any successor).

“Borrower” and “Borrowers” have the respective meanings specified therefor in the preamble to the Agreement.

“Borrower Materials” has the meaning specified therefor in Section 17.9(c) of the Agreement.

“Borrowing” means a borrowing consisting of Revolving Loans made on the same day by the Lenders (or Agent on behalf thereof), or by Swing Lender in the case of a Swing Loan, or by Agent in the case of an Extraordinary Advance.

“Borrowing Base” means, as of any date of determination, the Equivalent Amount of the result of:

(a) the product of 85% times the amount of Eligible Accounts, less the amount, if any, of the Eligible Accounts Dilution Reserve applicable to Eligible Accounts (without duplication of any reserves deducted pursuant to clause (b) or (d) below), plus

(b) the lesser of (i) \$2,000,000 and (ii) the product of 85% times the amount of Eligible Retention Accounts, less the amount, if any, of the Eligible Accounts Dilution Reserves applicable to Eligible Retention Accounts (without duplication of any reserves deducted pursuant to clause (a) above or clause (d) below), plus

(c) the lesser of (i) \$12,500,000 and (ii) the product of 90% times the amount of Eligible Credit Card Accounts, less the amount, if any, of the Eligible Credit Card Accounts Dilution Reserve, plus

(d) the lesser of (i) \$5,000,000 and (ii) the product of 85% times the amount of Eligible Unbilled Accounts, less the amount, if any, of the Eligible Accounts Dilution Reserve applicable to Eligible Unbilled Accounts (without duplication of any reserves deducted pursuant to clause (a) or (b) above); plus

(e) the product of the Fleet Asset Advance Rate times the Net Orderly Liquidation Value of Eligible Fleet Assets, plus

(f) the lesser of (i) \$30,000,000 and (ii) the product of 80% times the invoiced cost of Eligible Non-Appraised Fleet Assets, plus

(g) the lesser of (i) \$4,000,000 and (ii) the product of 50% times the book value of Eligible Spare Parts, plus

(h) the lesser of (i) \$20,000,000 and (ii) 60% of the Appraised Real Estate Value of the Eligible Real Property, plus

(i) the lesser of (i) \$15,000,000 and (ii) the amount of Qualified Cash, minus

(j) the aggregate amount of reserves, if any, established by Agent in its Permitted Discretion under Section 2.1(c) of the Agreement (without duplication of any reserves deducted above).

“Borrowing Base Certificate” means a certificate substantially in the form of Exhibit B-1 to the Agreement, which such form of Borrowing Base Certificate may be amended, restated, supplemented or otherwise modified from time to time (including without limitation, changes to the format thereof), as agreed by Agent and Administrative Borrower.

“Business Day” means any day that is not a Saturday, Sunday, or other day on which banks are authorized or required to close in the state of California, except that, if a determination of a Business Day shall relate to a LIBOR Rate Loan, the term “Business Day” also shall exclude any day on which banks are closed for dealings in Dollar deposits in the London interbank market.

“Calculation Date” has the meaning specified therefor in Section 1.9(b) of the Agreement

“Canadian Borrower” means each Canadian Subsidiary that is a party hereto on the Closing Date as a Borrower and each Canadian Subsidiary that the Administrative Borrower elects, in its sole discretion, to join as a “Borrower” after the Closing Date in accordance with Section 5.11 of the Agreement.

“Canadian Defined Benefit Plan” means a pension plan for the purposes of any applicable pension benefits standards statute or regulation in Canada, which contains a “defined benefit provision,” as defined in subsection 147.1(1) of the *Income Tax Act* (Canada).

“Canadian Dollars” means the lawful currency of Canada.

“Canadian Economic Sanctions and Export Control Laws” means any Canadian laws, regulations or orders governing transactions in controlled goods or technologies or dealings with countries, entities, organizations, or individuals subject to economic sanctions and similar measures, including the Special Economic Measures Act (Canada), the United Nations Act, (Canada), the Freezing Assets of

Corrupt Foreign Officials Act (Canada), Part II.1 of the Criminal Code (Canada) and the Export and Import Permits Act (Canada), and any related regulations.

“Canadian Guarantee and Security Agreement” means the Guarantee and Security Agreement, dated as of even date with the Agreement, in form and substance reasonably satisfactory to Agent, by and among Megabus Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc., 3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited, the other Canadian Loan Parties from time to time party thereto and Agent.

“Canadian Guarantor” means each Canadian Borrower, 3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited and each other Canadian Subsidiary (other than a Canadian Borrower) that Administrative Borrower elects, in its sole discretion, to join as a “Guarantor” in accordance with Section 5.11 of the Agreement.

“Canadian Insolvency Laws” means the CCAA, the BIA, the *Winding-up and Restructuring Act* (Canada) and all other liquidation, dissolution, conservatorship, receivership, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar laws of Canada or any province or territory thereof affecting the rights of creditors generally, in each case as in effect from time to time (for the avoidance of doubt, including, without limitation, the debt restructuring or rearrangement provisions of corporate statutes).

“Canadian IP Security Agreement” has the meaning specified therefor in the Canadian Guarantee and Security Agreement.

“Canadian Loan Party” means each Canadian Borrower and Canadian Guarantor.

“Canadian Multiemployer Plan” means any plan which is a multi-employer pension plan as defined in applicable Canadian minimum pension benefits standards legislation, such as the *Pension Benefits Standards Act, 1985* (Ontario) or a similar law of another provincial or federal jurisdiction, and which is maintained or contributed to by a Canadian Borrower for any employee of any Canadian Borrower in respect of such employee's employment in Canada, but excluding statutory benefit plans, such as the Canada pension plan and Quebec pension plan, that a Canadian Borrower is required by federal or provincial statutes to participate in or contribute to in respect of its employees.

“Canadian Pension Event” means (a) the full or partial withdrawal from or windup of a Canadian Defined Benefit Plan by a Loan Party or any Subsidiary; or (b) the filing of a notice of interest to terminate in whole or in part a Canadian Defined Benefit Plan or the filing of an amendment with the applicable Governmental Authority which terminates a Canadian Defined Benefit Plan, in whole or in part, or the treatment of an amendment as a termination or partial termination of a Canadian Defined Benefit Plan; or (c) the institution of proceedings by any Governmental Authority to terminate a Canadian Defined Benefit Plan in whole or in part or have a replacement administrator or trustee appointed to administer a Canadian Defined Benefit Plan; or (d) any other event or condition or declaration or application which constitutes grounds for the termination or winding up of a Canadian Defined Benefit Plan, in whole or in part, or the appointment by any Governmental Authority of a replacement administrator or trustee to administer a Canadian Defined Benefit Plan; provided that, notwithstanding anything to the contrary, a Canadian Pension Event shall not include any event that relates to the partial wind-up or termination solely of a defined contribution component of a Canadian Defined Benefit Plan.

“Canadian Plan” means any plan that is a “registered pension plan” as defined in subsection 248(1) of the *Income Tax Act* (Canada) established, maintained or contributed to by a Loan Party or any of

its Subsidiaries for its or any of its current or previous Affiliate' employees or former employees and includes for greater certainty "target benefit" and any Canadian Multiemployer Plan, but excluding the Canada pension plan and Quebec pension plan as maintained by the Government of Canada or the Province of Quebec, respectively.

"Canadian Priority Payables Reserves" means, reserves (determined from time to time by Agent in its Permitted Discretion) representing, without duplication:

(a) amounts owing by any Canadian Borrower, or the accrued amount for which any Canadian Borrower has an obligation to remit, to a Governmental Authority or other Person pursuant to any applicable law, rule or regulation, in respect of (i) goods and services taxes, sales taxes, employee income taxes, municipal taxes and other taxes payable or to be remitted or withheld, (ii) workers' compensation or employment insurance, (iii) vacation or holiday pay, and (iv) other like charges and demands, in each case to the extent that any Governmental Authority or other Person may claim a Lien, trust, deemed trust or other claim ranking or capable of ranking in priority to or *pari passu* with one or more of the Liens granted pursuant to the Loan Documents; and

(b) the aggregate amount of any other liabilities of the Canadian Borrowers (i) in respect of which a Lien, trust or deemed trust has been or may be imposed on any Collateral to provide for payment, (ii) in respect of rights or claims of suppliers under section 81.1 of the BIA; (iii) in respect of pension fund obligations, including in respect of unpaid or unremitted pension plan contributions, amounts representing any unfunded liability, solvency deficiency or wind-up deficiency whether or not due with respect to a Canadian pension plan (including "normal cost", "special payments" and any other payments in respect of any funding deficiency or shortfall), (iv) which are secured by a lien, security interest, pledge, charge, right or claim on any Collateral (other than Permitted Liens that do not have priority over Agent's Liens), or (v) in respect of directors and officers, debtor-in possession financing, administrative charges, critical supplier charges or shareholder charges; in each case, pursuant to any applicable law, rule or regulation and which such lien, trust, security interest, hypothec, pledge, charge, right, claim or Lien ranks or in the Permitted Discretion of Agent, would reasonably be expected to rank in priority to or *pari passu* with one or more of the Liens granted in the Loan Documents (such as liens, trusts, security interests, hypothecs, pledges, charges, rights, claims or Liens in favor of employees or salespersons (including, without limitation, in respect of wages, salaries, commissions, vacation pay, or other compensation or amounts (including severance pay) payable under the *Wage Earner Protection Program Act* (Canada), the BIA or the CCAA, landlords, warehousemen, customs brokers, carriers, mechanics, repairmen, materialmen, labourers, or suppliers, or liens, trusts, security interests, hypothecs, pledges, charges, rights or claims for ad valorem, excise, sales, or other taxes where given priority under applicable law).

"Canadian Subsidiary" means, any Subsidiary of Parent incorporated or organized under the laws of Canada or any province or territory thereof.

"Capital Expenditures" means, with respect to any Person for any period, all expenditures by such Person which are or, to the extent excluded as expenses from the calculation of Consolidated Net Income, should be capitalized in accordance with GAAP and, without duplication, the amount of all expenditures subject to Capitalized Lease Obligations incurred by such Person, but excluding any expenditures (i) for leasehold improvements for which any Loan Party or its Subsidiaries receives reimbursement during the fiscal year in which the expenditure is made or (ii) to the extent effected by means of a like-kind exchange.

"Capital Lease" means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP.

“Capitalized Lease Obligation” means that portion of the obligations under a Capital Lease that is required to be capitalized in accordance with GAAP.

“Cash Equivalents” means (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or the government of Canada or issued by any agency thereof and backed by the full faith and credit of the United States or Canada, in each case maturing within 1 year from the date of acquisition thereof, (b) marketable direct obligations issued or fully guaranteed by any state or province of the United States or Canada, as applicable, or any political subdivision of any such state or province or any public instrumentality thereof maturing within 1 year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either S&P or Moody’s, (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody’s, (d) certificates of deposit, time deposits, overnight bank deposits or bankers’ acceptances maturing within 1 year from the date of acquisition thereof issued by any bank organized under the laws of the United States or Canada or any state or province thereof or the District of Columbia or any United States or Canadian branch of a foreign bank having at the date of acquisition thereof combined capital and surplus of not less than \$1,000,000,000, (e) Deposit Accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized under the laws of the United States or Canada or any state or province thereof so long as the full amount maintained with any such other bank is insured by the Federal Deposit Insurance Corporation or the Canada Deposit Insurance Corporation, as applicable, (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) above or recognized securities dealer having combined capital and surplus of not less than \$1,000,000,000, having a term of not more than seven days, with respect to securities satisfying the criteria in clause (a) or (d) above, (g) debt securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the criteria described in clause (d) above, and (h) Investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (g) above.

“Cash Management Services” means any cash management or related services including treasury, depository, return items, overdraft, controlled disbursement, merchant store value cards, e-payables services, electronic funds transfer, interstate depository network, automatic clearing house transfer (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system) and other customary cash management arrangements.

“Casualty Event” shall mean any involuntary loss of, damage to or any destruction of, or any condemnation or other taking (including by any Governmental Authority) of, any property of Parent or any of its Subsidiaries.

“CCAA” means the *Companies’ Creditors Arrangement Act* (Canada), as amended from time to time (or any successor statute).

“CCQ” means the *Civil Code of Quebec*.

“CFC” means a Subsidiary of Parent that is a “controlled foreign corporation” within the meaning of Section 957 of the IRC.

“Change in Law” means the occurrence after the date of the Agreement of: (a) the adoption or effectiveness of any law, rule, regulation, judicial ruling, judgment or treaty, (b) any change in any law, rule, regulation, judicial ruling, judgment or treaty or in the administration, interpretation, implementation or application by any Governmental Authority of any law, rule, regulation, guideline or treaty, or (c) the

making or issuance by any Governmental Authority of any request, rule, guideline or directive, whether or not having the force of law; provided that notwithstanding anything in the Agreement to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith, and (ii) all requests, rules, guidelines or directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canada or foreign regulatory authorities shall, in each case, be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“Change of Control” shall be deemed to occur if:

(a) at any time prior to a Qualified IPO, any combination of Permitted Holders shall fail to beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date) own and control, directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power and economic equity interests represented by the issued and outstanding Equity Interests of Parent;

(b) at any time on and after a Qualified IPO, any person or “group” (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date), but excluding (x) any employee benefit plan of such person and its Subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan and (y) any combination of Permitted Holders, shall have (1) directly or indirectly, acquired beneficial ownership or control of Equity Interests representing 35% or more of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company or (2) acquired beneficial ownership or control of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company in excess of those interests owned or controlled by the Permitted Holders at such time;

(c) Parent shall cease to own and control, directly or indirectly, 100% of the Equity Interests of any other Loan Party (in each case, other than in connection with a transaction permitted under Section 6.3(a) of the Agreement or as a result of any issuance of Equity Interests pursuant to an equity incentive plan, equity performance plan or other similar employee benefit plan, in each case long as the aggregate amount of Equity Interests issued pursuant to such plan and not held by Parent do not exceed 10% of the issued and outstanding equity interests of such Loan Party); or

(d) Administrative Borrower shall cease to own and control, directly or indirectly, 100% of the Equity Interests of any other Loan Party (other than Parent) (in each case, other than in connection with a transaction permitted under Section 6.3 of the Agreement).

“Closing Date” means April 16, 2019.

“Closing Date Acquisition” means the acquisition of all of the issued and outstanding Equity Interests of the Target by Administrative Borrower pursuant to the Closing Date Acquisition Agreement on the Closing Date.

“Closing Date Acquisition Agreement” means that certain Stock Purchase Agreement, dated as of December 19, 2018 by and among Seller, Stagecoach and the Administrative Borrower, as the same may be subsequently amended, restated, supplemented or otherwise modified from time to time in accordance with the provisions of this Agreement.

“Code” means the New York Uniform Commercial Code, as in effect from time to time.

“Collateral” means all assets and interests in assets and proceeds thereof now owned or hereafter acquired by Parent or its Subsidiaries in or upon which a Lien is granted by such Person in favor of Agent or the Lenders under any of the Loan Documents (which, for the avoidance of doubt, shall not include any Excluded Assets).

“Collateral Access Agreement” means a landlord waiver, bailee letter, or acknowledgement agreement of any lessor, warehouseman, processor, consignee, or other Person in possession of, any Loan Party’s books and records, Fleet Assets or Spare Parts, in each case, in form and substance satisfactory to Agent in its Permitted Discretion.

“Collateral and Guarantee Requirement” means, at any time, the requirement that:

(a) Agent shall have received (i) each Loan Document (duly executed by each Loan Party thereto) required to be delivered on the Closing Date, pursuant to paragraphs (a) and (b) of Schedule 3.1 to the Agreement and (ii) each Loan Document and Additional Document (duly executed by the applicable parties thereto) at such time as may be designated therein (and as required by), pursuant to the Loan Documents or Section 3.6, 5.12, 5.13 or 5.16 of the Agreement subject, in each case, to the limitations and exceptions of this Agreement or such other Loan Document;

(b) all Obligations shall have been unconditionally guaranteed by each Loan Party;

(c) the Obligations shall have been secured by a first-priority security interest (subject to Permitted Liens) in (i) all of the Equity Interests of each Loan Party (other than Parent) and (ii) all of the Equity Interests of each Subsidiary directly owned by a Borrower or any Guarantor (other than any Equity Interests constituting Excluded Assets); and

(d) except to the extent otherwise provided hereunder, including subject to Permitted Liens, or under any Loan Document, the Obligations shall have been secured by a perfected first-priority (subject to Permitted Liens) security interest in the Collateral of each Loan Party (including accounts, inventory, equipment, investment property, real property, contract rights, intellectual property, other general intangibles, intercompany notes, cash, deposit accounts, securities accounts and proceeds of the foregoing, but excluding in all cases any Excluded Assets), in each case, (i) with the priority required by the Loan Documents and (ii) subject to exceptions and limitations otherwise set forth in the Agreement and the Loan Documents;

provided that (i) the foregoing definition shall not require, and the Loan Documents shall not contain any requirements as to, (A) notices to be sent to account debtors or other contractual third-parties (other than any notices under any landlord agreement, Control Agreement, other Collateral Access Agreement, or to Agent, the Lender Group or the Bank Product Providers pursuant to any Loan Document or Bank Product Provider Agreement, in each case, in accordance with the terms thereof) except following the occurrence and during the continuance of an Event of Default, (B) perfection of (a) letters of credit and letter of credit rights which (1) do not constitute supporting obligations and (2) are not in excess of \$1,500,000 in the aggregate for all such letters of credit and letter of credit rights of the Loan Parties and (b) commercial tort claims which (1) require any additional action by any Loan Party to grant or perfect a security interest in such commercial tort claim and (2) are not in excess of \$1,500,000 in the aggregate, in each case, other than the filing of a UCC financing statement (or the equivalent), (C) the perfection of pledges or security interests granted to Agent in particular assets if and for so long as the cost of perfecting such pledges or security interests in such assets are excessive in relation to the benefits to be obtained by the Agent or Lender Group therefrom, as reasonably determined by Agent in consultation with Administrative Borrower, (D) Loan Documents governed by, or any Liens to be granted or perfection steps taken under, the laws of

any non-U.S. jurisdiction, except with respect to Canadian Loan Parties to the extent provided in Section 5.12(b), and (E) perfection of a security interest in, or the grant of a mortgage or other Lien on, any Real Property (other than Real Property included in the Borrowing Base), and (ii) the Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in this Agreement and the other Loan Documents.

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

“Company Material Adverse Effect” means a “Material Adverse Effect” under and as defined in the Closing Date Acquisition Agreement (as originally in effect, without giving effect to any amendments, restatements, supplements or other modifications thereof unless approved by Agent in writing).

“Compliance Certificate” means a certificate substantially in the form of Exhibit C-1 to the Agreement.

“Confidential Information” has the meaning specified therefor in Section 17.9(a) of the Agreement.

“Consolidated Net Income” means, for any period, (i) the net income (or loss) of Administrative Borrower and its Subsidiaries on a consolidated basis for such period taken as a single accounting period determined in conformity with GAAP, minus (ii) (a) the income (or loss) of any Person (other than a Wholly-Owned Subsidiary of Administrative Borrower), except to the extent of the amount of dividends or other distributions actually paid to Administrative Borrower or any of its Subsidiaries by such Person during such period, (b) the income (or loss) of any Person accrued prior to the date it becomes a Subsidiary of Administrative Borrower or is merged into or consolidated with Administrative Borrower or any of its Subsidiaries or that Person’s assets are acquired by Administrative Borrower or any of its Subsidiaries (except to the extent required for any calculation of EBITDA on a Pro Forma Basis in accordance with Section 1.9 of the Agreement), (c) the income of any Subsidiary of Administrative Borrower that is not a Loan Party to the extent that the declaration or payment of dividends or similar distributions by that 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 that Subsidiary; provided that Consolidated Net Income of Administrative Borrower shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash or Cash Equivalents (or, to the extent property other than cash or Cash Equivalents is distributed by such Subsidiary, Consolidated Net Income of Administrative Borrower shall be increased by the amount of cash or Cash Equivalents into which such property is subsequently converted) from any such Subsidiary to any Loan Party in respect of such period, and (d) the income (or loss) attributable to the early extinguishment of Indebtedness.

For the avoidance of doubt, Consolidated Net Income shall be calculated, including *pro forma* adjustments, in accordance with Section 1.9 of the Agreement to the extent required thereunder for any calculation of EBITDA.

“Consolidated Total Assets” means, as of any date of determination, the amount that would, in conformity with GAAP, be set forth opposite the caption “total assets” (or any like caption) on a consolidated balance sheet of Administrative Borrower and its Subsidiaries as of the last day of the most recently ended Test Period.

“Control Agreement” means a control agreement or “blocked account agreement,” in form and substance satisfactory to Agent in its Permitted Discretion, executed and delivered by one or more Loan Parties, Agent, and the applicable securities intermediary (with respect to a Securities Account) or bank (with respect to a Deposit Account); provided that no Control Agreements shall be required for any Excluded Account.

“Controlled Investment Affiliate” means, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with such Person, and (b) is organized by such Person primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise; provided, however, that a Controlled Investment Affiliate shall not be an operating “portfolio company” of any Person.

“Credit Card Agreement” shall mean all agreements between any Borrower and any Credit Card Processor or Credit Card Issuer.

“Credit Card Accounts” shall mean all Accounts consisting of the rights of a Borrower to payment (including each “payment intangible” (as defined in the UCC)) together with all income, payments and proceeds thereof, owed by a Credit Card Issuer or Credit Card Processor to a Borrower resulting from charges on credit or debit cards issued by such Credit Card Issuer or Credit Card Processor (or accepted by such Credit Card Processor in the case of a digital payments platform provider), as applicable, in connection with the sale or performance of services by a Borrower, in each case, in the ordinary course of business.

“Credit Card Accounts Dilution” means, for any period, the fraction, expressed as a percentage, the numerator of which is the aggregate amount of reductions in the Credit Card Accounts of all Borrowers, as applicable, for such period (including bad debt write-downs, discounts, advertising allowances and credits) other than by reason of dollar for dollar cash payment and the denominator of which is the aggregate dollar amount of the billings of all Borrowers with respect to such Credit Card Accounts for such period.

“Credit Card Issuer” shall mean any Person (other than a Loan Party) who issues or whose members issue credit cards, including, MasterCard or VISA bank credit or debit cards, and other bank credit or debit cards issued by or through MasterCard International, Inc., Visa, U.S.A., Inc. or Visa International, American Express, Discover, Diners Club, Carte Blanche and other non-bank credit or debit cards issued by issuers approved by the Agent in its Permitted Discretion.

“Credit Card Notifications” has the meaning specified in Schedule 3.6 to the Agreement.

“Credit Card Processor” shall mean any servicing or processing agent or any factor or financial intermediary (including any digital payments platform provider, including PayPal, Apple Pay and Alipay) that facilitates, services, processes or manages the credit authorization, billing transfer and/or payment procedures with respect to any Borrower’s sales or services involving credit card or debit card payments by Customers using credit cards or debit cards issued by any Credit Card Issuer.

“Cure Expiration Date” has the meaning specified therefor in Section 9.3(a) of the Agreement.

“Cure Notice” has the meaning specified therefor in Section 9.3(a) of the Agreement.

“Current Appraisal” means, with respect to any Fleet Assets, the most recent appraisal thereof obtained by or delivered to the Agent in accordance with Section 5.7. It is understood and agreed that Hilco Valuation Services, LLC is an acceptable appraiser.

“Custodian” means Dealertrack, Inc. or such other custodian reasonably agreed between the Agent and the Administrative Borrower.

“Customer” means the Account Debtor with respect to any Credit Card Receivable and/or the purchaser, or prospective purchaser, of goods, services or both, whether with respect to any contract or contract right or otherwise, and/or any party who enters into or proposes to enter into any contract or other arrangement with any Borrower, pursuant to which such Borrower is to deliver any personal property or perform any services.

“Deed of Hypothec” means the Deed of Hypothec dated the Closing Date and executed by certain Canadian Loan Parties.

“Default” means an event, condition, or default that, with the giving of notice, the passage of time, or both, would be an Event of Default.

“Defaulting Lender” means any Lender that (a) has failed to fund any amounts required to be funded by it under the Agreement on the date that it is required to do so under the Agreement (including the failure to make available to Agent amounts required pursuant to a Settlement or to make a required payment in connection with a Letter of Credit Disbursement), (b) notified Borrowers, Agent, or any Lender in writing that it does not intend to comply with all or any portion of its funding obligations under the Agreement, (c) has made a public statement to the effect that it does not intend to comply with its funding obligations under the Agreement or under other agreements generally (as reasonably determined by Agent) under which it has committed to extend credit, (d) failed, within one Business Day after written request by Agent, to confirm that it will comply with the terms of the Agreement relating to its obligations to fund any amounts required to be funded by it under the Agreement, (e) otherwise failed to pay over to Agent or any other Lender any other amount required to be paid by it under the Agreement on the date that it is required to do so under the Agreement, unless the subject of a good faith dispute, (f)(i) becomes or is insolvent or has a parent company that has become or is insolvent, or (ii) becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian or appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or (g) has, or has a direct or indirect parent company that has, become the subject of a Bail-in Action.

“Defaulting Lender Rate” means (a) for the first three days from and after the date the relevant payment is due, the Base Rate, and (b) thereafter, the interest rate then applicable to Revolving Loans that are Base Rate Loans (inclusive of the Applicable Margin applicable thereto).

“Deposit Account” means any deposit account (as that term is defined in the Code) or, in the case of a Canadian Loan Party, any account maintained for the deposit of funds.

“Designated Account” means the Deposit Account of Administrative Borrower identified on Schedule D-1 to the Agreement (or such other Deposit Account of Administrative Borrower located at Designated Account Bank that has been designated as such, in writing, by Borrowers to Agent).

“Designated Account Bank” has the meaning specified therefor on Schedule D-1 to the Agreement (or such other bank that is located within the United States that has been designated as such, in writing, by Borrowers to Agent).

“Designated Non-cash Consideration” means, as of any date of determination, the Fair Market Value of non-cash consideration received by a Loan Party or one of its Subsidiaries in connection with an asset sale that is so designated as Designated Non-cash Consideration pursuant to an officers’ certificate, setting forth the basis of such valuation, less the amount of cash received on or prior to such date of calculation in connection with a subsequent sale of any such Designated Non-cash Consideration.

“Dilution Reserves” means Eligible Accounts Dilution Reserves and Eligible Credit Card Accounts Dilution Reserves.

“Disposition Adjustment Amount” has the meaning specified in clause (r) of the definition of “Permitted Dispositions”.

“Disqualified Equity Interests” means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Revolver Commitments), (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part, (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 180 days after the Maturity Date.

“Distribution Condition” means (a) no Event of Default has occurred and is continuing or would immediately result from any applicable action, and (b) Excess Availability plus Additional Liquidity (i) on average for the 30 consecutive calendar day period ending on the date of such action and (ii) on a pro forma basis immediately after giving effect to such action, is not less than the Applicable Liquidity Percentage of the Maximum Revolver Amount. As used herein “Applicable Liquidity Percentage” means (x) prior to the date that is 180 days after the Closing Date, 25.00%, (y) on and after the date that is 180 days after the Closing Date and prior to the first anniversary of the Closing Date, 20.00%, and (z) on and after the first anniversary of the Closing Date, 17.50%.

“Dollars” or “\$” means United States dollars.

“Domestic Subsidiary” means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

“Dominion Account” means an account at Agent over which Agent has exclusive control for withdrawal purposes pursuant to the terms and provisions of this Agreement and the other Loan Documents.

“Drawing Document” means any Letter of Credit or other document presented for purposes of drawing under any Letter of Credit.

“Earn-Out Obligations” means unsecured liabilities of a Loan Party arising under an agreement to make any deferred payment as a part of the purchase price for a Permitted Acquisition, including performance bonuses or consulting payments in any related services, employment or similar agreement, or holdback obligations, in an amount that is subject to or contingent upon the revenues, income, cash flow or profits (or the like) of the target of such Permitted Acquisition.

“EBITDA” means, with respect to any fiscal period and with respect to Administrative Borrower and its Subsidiaries, determined on a consolidated basis in accordance with GAAP:

(a) Consolidated Net Income,

minus

(b) without duplication, the sum of the following amounts for such period to the extent included in determining such Consolidated Net Income:

(i) any infrequent, unusual or non-recurring gains, except to the extent a corresponding loss was previously included in EBITDA,

(ii) [reserved],

(iii) exchange or translation gains relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge gains applied pursuant to the Hedge Pass-Through Agreement,

(iv) [reserved],

(v) any non-cash income or gains related adjustments in accordance with GAAP purchase accounting rules,

(vi) any gains on sales of assets (other than sales of Inventory (including Spare Parts) and Fleet Assets in the ordinary course of business), excluding, for the avoidance of doubt, any hedging gains upon settlement or applied pursuant to the Hedge Pass-Through Agreement, and

(vii) income from recognition of government grants,

plus

(c) without duplication, the sum of the following amounts for such period, in each case to the extent deducted in determining such Consolidated Net Income:

(i) any non-cash losses or non-cash expenses, including (A) non-cash adjustments in accordance with GAAP purchase accounting rules, (B) non-cash increase in expenses or decrease in revenues resulting from Inventory (including Spare Parts) or Fleet Asset revaluations or adjustments, (C) non-cash compensation expense, (D) non-cash exchange or translation losses relating to any hedging transactions or foreign currency fluctuations, excluding, for the avoidance of doubt, unsettled fuel hedge losses applied pursuant to the Hedge Pass-Through Agreement, (E) non-cash losses on sales of fixed assets or write-downs of fixed or intangible assets, and (F) non-cash expenses, charges or write-offs and impairment charges (including expenses, charges or write-offs of goodwill and forgiveness of Indebtedness and losses from Investments recorded using the equity method), but excluding any non-cash loss or expense (x) that is an accrual

of a reserve for a cash expenditure or payment to be made, or anticipated to be made, in a future period or (y) relating to a write-down, write off or reserve with respect to Accounts, Inventory (including Spare Parts) and Fleet Assets (other than any non-cash loss or expense (or non-cash income or gain) resulting from the adjustment of aged or slow-moving inventory reserves),

(ii) any infrequent, unusual or non-recurring losses to the extent not included pursuant to clause (c)(x) below; provided that the aggregate amount added to EBITDA pursuant to this clause (c)(ii), together with the amounts added to EBITDA pursuant to clause (c)(x) below, shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments), without duplication of any other increase to EBITDA pursuant to any other provisions of the definition hereof (including Deemed EBITDA) or Section 1.9 of the Agreement,

(iii) Interest Expense,

(iv) tax expense based on income, profits or capital, or sales or use taxes, including federal, foreign, state, franchise and similar taxes (but excluding, for the avoidance of doubt, taxes held in trust for a Governmental Authority),

(v) depreciation and amortization (including amortization or write-off of debt discount and debt issuance costs and commissions, discounts and the fees and charges associated with Indebtedness),

(vi) (A) expenses, charges and fees (including expenses, charges and fees paid to Agent and Lenders) incurred in connection with the negotiation, consummation, administration (including in connection with any waiver, amendment, supplementation or other modification) of the Loan Documents, (B) expenses, charges and fees payable in connection with the consummation of the Transactions, (C) with respect to any Permitted Acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Administrative Borrower or any of its Subsidiaries in connection with such Permitted Acquisition or Permitted Investment, in each case, incurred prior to, on or within 90 days of the consummation of such Permitted Acquisition or Permitted Investment, and (D) with respect to any unconsummated acquisition or Permitted Investment in a Third Party, all reasonable expenses, charges and fees owed by Administrative Borrower or any of its Subsidiaries in connection therewith, in each case, incurred prior to, on or within 90 days of the abandonment or termination, as the case may be, of such acquisition or Permitted Investment,

(vii) any non-cash increase in expenses or decrease in revenues resulting from inventory revaluations or adjustments or due to purchase accounting,

(viii) Earn-Out Obligations permitted under clause (q) of the definition of "Permitted Indebtedness" payable in connection with any Permitted Acquisition or working capital adjustments payable in connection with a Permitted Acquisition, in each case, together with any fees, costs, charges, accruals and expenses in respect of the foregoing, and in each case to the extent permitted to be incurred under the Agreement and that are expenses by Administrative Borrower or any of its Subsidiaries in accordance with GAAP, including in connection with the impact of any subsequent remeasurement of the fair value of any such obligation in accordance with GAAP,

(ix) (A) payments pursuant to Section 6.10(e) or Section 6.10(g) of the Agreement,

(x) costs and expenses paid or payable by the Loan Parties in connection with the transition, restructuring, integration and business optimization of the assets of the Loan Parties, and other costs related to replacing services to be performed for the Loan Parties' business, including in the case of each of the foregoing all one-time costs and charges in connection with the following: (A) restructuring, business optimization, set-up, recertification and integration, (B) retention and severance, (C) systems and information technology procurement, establishment and optimization, (D) rebranding, (E) contract termination, (F) the start-up, closure, relocation or reconfiguration, consolidation, or opening of facilities and future lease commitments, (G) recruiting, retention, relocation and signing (or similar) bonuses, severance and salary for interim employees, (H) one-time costs, fees and expenses related to software and consulting services (payable to Third Parties) associated with implementing new information technology systems, (I) enhanced accounting functions, (J) non-recurring consulting fees and expenses (to the extent payable to Third Parties) and (K) and any other costs incurred in connection with any of the foregoing; provided that the aggregate amount added to EBITDA under this clause (c)(x), together with the amounts added to EBITDA pursuant to clause (c)(ii) above, shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments) without duplication of any other increase to EBITDA pursuant to any other the provisions of the definition hereof (including Deemed EBITDA) or Section 1.9 of the Agreement or any pro forma calculation,

(xi) Restricted Payments made pursuant to Section 6.7(c)(iv) of the Agreement,

(xii) any expenses, charges or losses that are covered by indemnification or other reimbursement provisions in connection with the Closing Date Acquisition Agreement, any Permitted Acquisition, Permitted Investment in a Third Party or Permitted Disposition, to the extent (x) actually reimbursed at any time, or (y) the Loan Parties have not received notification from the applicable indemnitor that it does not intend to indemnify or reimburse such expenses, charges or losses and such amount is in fact indemnified or reimbursed within 180 days,

(xiii) reasonable fees, charges and expenses incurred during the specified period to Third Parties which are directly related to any proposed or actual issuance of debt (other than the Obligations), any proposed or actual issuance of equity or any investments (other than proposed or actual Permitted Acquisitions), or any asset sales or dispositions, in each case permitted under the Agreement, in an aggregate amount not to exceed (x) \$5,000,000 during the term of this Agreement plus (y) the amount of any additional fees, charges and expenses approved by the Agent in its Permitted Discretion,

plus

(d) without duplication, the sum of the following amounts for such period to the extent not already included in determining such Consolidated Net Income:

(i) an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into any material contract or arrangement) and acquisition synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by Administrative Borrower (or any successor thereto) or any Subsidiary within six months of, the date of such pro forma calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of EBITDA from such action; provided that (A) the aggregate amount added to

EBITDA under this clause (d)(i) shall not exceed with respect to any four quarter period an amount equal to 20% of EBITDA for such period (calculated prior to giving effect to any such adjustments), (B) the aggregate amount added in respect of this clause (d)(i) shall no longer be permitted to be added back to the extent the cost savings, operating expense reductions, operating improvements and synergies have not been achieved within six months of the date expected to be realized as a result of the action or event giving rise to such cost savings, operating expense reductions, operating improvements and synergies, (C) such cost savings, operating expense reductions, operating improvements and acquisition synergies are quantifiable, factually supportable, reasonably identifiable and supported by an officer's certificate of a senior officer of Administrative Borrower delivered to Agent, and (D) the effect of any such cost savings, operating expense reductions, operating improvements and acquisition synergies shall be without duplication of any other increase to EBITDA pursuant to any other the provisions of the definition hereof (including Deemed EBITDA) or Section 1.9 of the Agreement,

(ii) the proceeds of any claim by Administrative Borrower or any of its Subsidiaries on business interruption insurance (or any other policy of insurance to the extent the corresponding expense is included is EBITDA) received during such period to the extent paid as the result of a loss in an amount not to exceed the income for such period that such proceeds were intended to replace, as estimated in good faith by Borrowers, and

(iii) other adjustments in connection with any Permitted Acquisition or Permitted Investment in Third Parties that are (A) recommended (in reasonable detail) by any due diligence quality of earnings report made available to Agent conducted by financial advisors (which financial advisors are reasonably acceptable to Agent (it being understood and agreed that any of BDO USA, LLC, RSM US LLP Crowe LLP and Grant Thornton LLP (or their Affiliates or successors) or any of the "Big Four" accounting firms are acceptable to Agent)) or (B) contained in the projections delivered to the Agent prior to the Closing Date;

provided that (A) subject to the definition of Pro Forma Basis, "EBITDA" (i) for any month set forth on Schedule E shall be deemed to be the amount set forth below such month on such Schedule (such EBITDA, "Deemed EBITDA") and (ii) for any other applicable period prior to the Closing Date shall be determined based on the actual results of the Target and its Subsidiaries for such period and adjusted in accordance with the foregoing definition, and (B) the amounts set forth in clauses (c)(ii), (c)(x) and (d)(i) above in respect of any period during which Deemed EBITDA is being used, shall not be duplicative of amounts already included in Deemed EBITDA.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

“Eligible Accounts” means those Accounts (other than Credit Card Accounts) created by a Borrower in the ordinary course of its business, that arise out of such Borrower’s sale or rendition of services, that comply in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation and warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Accounts made in the Loan Documents, and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided that such criteria may be revised from time to time by Agent in Agent’s Permitted Discretion to address the results of any audit performed by Agent from time to time after the Closing Date. In determining the amount to be included, Eligible Accounts shall be calculated net of customer deposits and unapplied cash. Eligible Accounts shall not include the following Accounts:

- (a) Accounts that the Account Debtor has failed to pay within 90 days of original invoice date,
- (b) [intentionally omitted],
- (c) Accounts owed by an Account Debtor (or its Affiliates) where 50% or more of all Accounts owed by that Account Debtor (or its Affiliates) are deemed ineligible under clause (a) above,
- (d) Accounts with respect to which the Account Debtor is an Affiliate of any Borrower or an employee or agent of any Borrower or any Affiliate of any Borrower (other than any Affiliate that is another portfolio company of the Sponsor),
- (e) [intentionally omitted],
- (f) Accounts that are not payable in Dollars or Canadian Dollars,
- (g) Accounts with respect to which the Account Debtor (i) does not maintain its chief executive office in the United States or Canada, or (ii) is not organized under the laws of the United States or any state thereof or Canada or any province or territory thereof, or (iii) is the government of any foreign country or sovereign state (in each case, other than Canada or any province or territory thereof), or of any state, province, municipality, or other political subdivision thereof, or of any department, agency, public corporation, or other instrumentality thereof, unless (x) the Account is supported by an irrevocable letter of credit reasonably satisfactory to Agent (as to form, substance, and issuer or domestic confirming bank) that has been delivered to Agent and is directly drawable by Agent (acting on its own behalf or under power of attorney), or (y) the Account is covered by credit insurance in form, substance, and amount, and by an insurer, reasonably satisfactory to Agent,
- (h) solely during a Liquidity Period, Accounts with respect to which the Account Debtor is a Governmental Authority solely to the extent the aggregate amount of all such Accounts owing from Governmental Authorities exceeds \$6,000,000, but only to the extent of such excess, unless the applicable Borrower has assigned its rights to payment of such Account to the Agent pursuant to, and otherwise complied with, (x) the Assignment of Claims Act of 1940, as amended, in the case of a United States federal Governmental Authority, (y) the *Financial Administration Act* (Canada), in the case of a Canadian federal Governmental Authority, or (z) pursuant to other applicable law, if any, in the case of any other Governmental Authority, and such assignment has been accepted and acknowledged by the appropriate officers of such Governmental Authority,
- (i) Accounts with respect to which the Account Debtor is a creditor of a Borrower (unless the Account Debtor has provided Agent a “non-offset” letter in form and substance reasonably

satisfactory to Agent), has or has asserted a right of setoff, or has disputed its obligation to pay all or any portion of the Account, but solely to the extent of such claim, right of setoff, or dispute,

(j) Accounts with respect to an Account Debtor whose total obligations owing to Borrowers exceeds 20% of all Eligible Accounts, to the extent of the obligations owing by such Account Debtor in excess of such percentage; provided, however, that, in each case, the amount of Eligible Accounts that are excluded because they exceed the foregoing percentage shall be determined by Agent based on all of the otherwise Eligible Accounts prior to giving effect to any eliminations based upon the foregoing concentration limit,

(k) Accounts with respect to which the Account Debtor is subject to an Insolvency Proceeding, is not Solvent, has gone out of business, or as to which any Borrower has received notice of an imminent Insolvency Proceeding or a material impairment of such Account Debtor; provided that notwithstanding the foregoing provisions of this clause (k), the Agent may, in its Permitted Discretion, include as Eligible Accounts (i) Accounts that are post-petition accounts payable of an Account Debtor that is a debtor-in-possession under the Bankruptcy Code and (ii) Accounts owing by an Account Debtor that has been reorganized or restructured following one of the events described in this clause (k),

(l) [intentionally omitted],

(m) Accounts that are not subject to a valid and perfected first priority Agent's Lien (except as a result of (A) Permitted Borrowing Base Liens and (B) other non-consensual Permitted Liens having priority as a matter of law so long as Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens),

(n) Accounts with respect to which the services giving rise to such Account with the Account Debtor have not been performed for the Account Debtor,

(o) Accounts with respect to which the Account Debtor is a Sanctioned Person or is currently the subject or target of any Sanctions,

(p) any Account (i) as to which a Borrower's right to receive payment is contingent upon the fulfillment of any condition whatsoever unless such condition is satisfied, (ii) as to which Borrower is not able to bring suit or otherwise enforce its remedies against the Account Debtor through judicial or administrative process, (iii) that represents a progress billing consisting of an invoice for goods sold or used or services rendered pursuant to a contract under which the Account Debtor's obligation to pay that invoice is subject to a Borrower's completion of further performance under such contract or is subject to the equitable lien of a surety bond issuer, or (iv) that represents the right to receive progress payments or other advance billings of an invoice that are due prior to the completion of performance of the invoice by the applicable Borrower of the subject contract for services, or

(q) Accounts owned by a target acquired in connection with a Permitted Acquisition or Permitted Investment, or Accounts owned by a Person that is joined to this Agreement after the Closing Date as a Borrower pursuant to the provisions of this Agreement, until the completion of a field examination with respect to such Accounts satisfactory to Agent in its Permitted Discretion (which field examination may be conducted prior to the consummation of such Permitted Acquisition, Permitted Investment or joinder, as applicable), except to the extent such Accounts, together with any Credit Card Accounts referred to in clause (f) of the definition of "Eligible Credit Card Accounts," do not comprise a portion of the Line Cap in excess of 20% of the Maximum Revolver Amount; provided that if any such Accounts, together with any Credit Card Accounts referred to in clause (f) of the definition of "Eligible Credit Card Accounts,"

acquired in a single Permitted Acquisition or Permitted Investment, or in connection with the joinder of a single Person as a Borrower comprise a portion of the Line Cap in excess of 10% of the Maximum Revolver Amount, Agent may conduct an additional field exam (in excess of the limitations set forth in Section 5.7(b) of the Agreement) promptly after the consummation of such transaction or joinder, as applicable.

“Eligible Accounts Dilution Reserve” means, as of any date of determination, an amount sufficient to reduce the advance rate against Eligible Accounts by 1 percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) for each percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) by which Accounts Dilution is in excess of 5.00%.

“Eligible Assets” means Eligible Accounts, Eligible Credit Card Accounts, Eligible Retention Accounts, Eligible Unbilled Accounts, Eligible Spare Parts, Eligible Fleet Assets, Eligible Non-Appraised Fleet Assets and Eligible Real Property.

“Eligible Credit Card Accounts” means Credit Card Accounts created by a Borrower in the ordinary course of its business, that arise out of such Borrower’s sale or rendition of services, that comply in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation and warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Credit Card Accounts made in the Loan Documents, and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided that such criteria may be revised from time to time by Agent in Agent’s Permitted Discretion to address the results of any audit performed by Agent from time to time after the Closing Date. Eligible Credit Card Accounts shall not include the following Credit Card Accounts:

(a) (i) it is unpaid by a Credit Card Processor or Credit Card Issuer after the timeframe set forth in the governing document between Borrower and such Credit Card Processor or Credit Card Issuer or (ii) it has been outstanding more than ten (10) Business Days from the date of sale or rendition of services,

(b) it is subject to the right of any Credit Card Issuer or a Credit Card Processor to require a Borrower to repurchase the Credit Card Accounts from such Credit Card Issuer or Credit Card Processor,

(c) it is owing by a Credit Card Processor that is subject to an Insolvency Proceeding, is not Solvent, has gone out of business, or as to which any Borrower has received notice of an imminent Insolvency Proceeding or a material impairment of such Account Debtor; provided that notwithstanding the foregoing provisions of this clause (c), the Agent may, in its Permitted Discretion, include as Eligible Credit Card Accounts (i) Credit Card Accounts that are post-petition accounts payable of a Credit Card Processor that is a debtor-in-possession under the Bankruptcy Code or any Canadian Insolvency Law and (ii) Credit Card Accounts owing by a Credit Card Processor that has been reorganized or restructured following one of the events described in this clause (c) and has a credit quality satisfactory to Agent in its Permitted Discretion,

(d) (i) Credit Card Accounts that are not subject to a valid and perfected first priority Agent’s Lien (except as a result of (A) Permitted Borrowing Base Liens and (B) other non-consensual Permitted Liens having priority as a matter of law so long as Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens),

(e) the Credit Card Agreement related thereto is not in full force and effect, in all material respects, or such Credit Card Account is otherwise not a valid, legally enforceable obligation of the applicable Credit Card Issuer or a Credit Card Processor with respect thereto,

(f) Credit Card Accounts owned by a target acquired in connection with a Permitted Acquisition or Permitted Investment, or Credit Card Accounts owned by a Person that is joined to this Agreement after the Closing Date as a Borrower pursuant to the provisions of this Agreement, until the completion of a field examination with respect to such Credit Card Accounts satisfactory to Agent in its Permitted Discretion (which field examination may be conducted prior to the consummation of such Permitted Acquisition, Permitted Investment or joinder, as applicable), except to the extent such Credit Card Accounts, together with any Accounts referred to in clause (q) of the definition of “Eligible Accounts,” do not comprise a portion of the Line Cap in excess of 20% of the Maximum Revolver Amount; provided that if any such Credit Card Accounts, together with any Accounts referred to in clause (q) of the definition of “Eligible Accounts,” acquired in a single Permitted Acquisition or Permitted Investment, or in connection with the joinder of a single Person as a Borrower comprise a portion of the Line Cap in excess of 10% of the Maximum Revolver Amount, Agent may conduct an additional field exam (in excess of the limitations set forth in Section 5.7(b) of the Agreement) promptly after the consummation of such transaction or joinder, as applicable,

(g) Credit Card Accounts which are disputed, are with recourse, or with respect to which a claim, counterclaim, offset or chargeback has been asserted, but solely to the extent of such claim, counterclaim, offset or chargeback,

(h) it represents a deposit on partial payment in connection with the purchase of inventory of such Borrower, or

(i) it is owed in any currency other than Dollars or Canadian Dollars.

“Eligible Credit Card Accounts Dilution Reserve” means, as of any date of determination, an amount sufficient to reduce the advance rate against Eligible Credit Card Accounts by 1 percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) for each percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) by which Credit Card Accounts Dilution is in excess of 2.50%.

“Eligible Fleet Assets” means any Fleet Asset that complies in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation or warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Fleet Assets made in the Loan Documents, and that is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided that such criteria may be revised from time to time by Agent in Agent’s Permitted Discretion to address the results of any audit or appraisal performed by Agent from time to time after the Closing Date. Any Fleet Asset shall not be included in Eligible Fleet Assets if:

(a) a Borrower does not have good and valid title thereto,

(b) a Borrower does not have actual and exclusive possession thereof (either directly or through a bailee or agent of a Borrower), except as set forth in clause (e) below,

(c) such Fleet Asset is subject to a valid and perfected Lien (except (A) Agent's Lien, (B) Permitted Borrowing Base Liens and (C) other Permitted Liens unless Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens),

(d) the Borrowers are not in compliance with the Fleet Asset Perfection Requirements with respect to such Fleet Asset; provided that, even if the Borrowers are in compliance with the Fleet Asset Perfected Requests with respect to a Fleet Asset included in the Borrowing Base as an Eligible Fleet Asset, such Fleet Assets shall not be eligible for inclusion in the Borrowing Base if the Agent does not have a perfected first priority security interest in such Fleet Asset (other than as a result of any action or inaction of the Agent or the Custodian or any of their respective designees) after the date that is 90 days after the Administrative Borrower receives written notice from the Custodian or the Agent stating with specificity (x) the reason the Lien of the Agent cannot be noted on such certificate of title and (y) the documents the Borrowers must deliver to the Custodian and the actions the Borrowers are required to take under the certificate of title statute applicable to such certificate of title in order to permit the Custodian to have Agent's Lien noted on such certificate of title, and, upon the Borrowers' taking of such actions and delivery of such documents to the Agent or the Custodian, such Fleet Asset shall no longer be ineligible pursuant to this clause (d) and shall be included in the Borrowing Base to the extent otherwise eligible hereunder,

(e) except to the extent such Fleet Asset is (A) leased by a customer of a Borrower and used by such customer in a state of the United States or the District of Columbia or Canada or any province or territory thereof pursuant to the terms of a rental agreement (or similar agreement) between such customer and such Borrower, (B) located at bus stops or other similar location utilized by the Loan Parties in the ordinary course of business or (C) out for repairs, in transit in the ordinary course of business or in transit between any locations where it is permitted to be stored pursuant to the following clauses (i) and (ii) (the foregoing clauses (A) through (C), "Outside Locations"): it (i) is stored at a location not owned by a Borrower unless (x) Agent has given its prior consent thereto, (y) a Collateral Access Agreement has been delivered to Agent, or (z) Landlord Reserves are permitted hereunder to be established by Agent with respect thereto, or (ii) is stored with a bailee or warehouseman unless either (x) a Collateral Access Agreement has been received by Agent, or (y) Landlord Reserves are permitted hereunder to be established with respect thereto, it being understood that in each case of the foregoing clauses (i) and (ii), during the 120-day period immediately following the Closing Date, such location or warehouse need not be subject to a Collateral Access Agreement and the lack thereof (and absences of a Landlord Reserve with respect thereto) shall not otherwise deem the applicable Fleet Assets to be ineligible,

(f) it was acquired in connection with a Permitted Acquisition or Permitted Investment, or Fleet Assets owned by a Person that is joined to this Agreement as a Borrower pursuant to the provisions of this Agreement, until the completion of an appraisal of such Fleet Assets satisfactory to Agent in its Permitted Discretion (which appraisal may be conducted prior to the consummation of such Permitted Acquisition, Permitted Investment or joinder, as applicable),

(g) such Fleet Asset is not held or otherwise available for sale or use in the ordinary course of business of a Borrower,

(h) such Fleet Asset is not covered by casualty insurance (subject to customary deductibles), or

(i) such Fleet Asset is subject to a subsidy or grant proceeds program that restricts a Borrower from granting a Lien on such Fleet Asset.

“Eligible Non-Appraised Fleet Assets” means Fleet Assets not included in the Current Appraisal that constitute Eligible Fleet Assets (without giving effect to clause (f) of the definition thereof).

“Eligible Real Property” means Real Property that complies with each of the representations and warranties respecting Real Property made in the Loan Documents and that is owned in fee by a Borrower located in the United States (and subject to a Mortgage) and which constitutes (A) Real Property identified on Schedule F to the Agreement as of the Closing Date or (B) any other Real Property acquired by a Borrower after the Closing Date and that, in each case of the foregoing clauses (A) and (B), is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below (it being acknowledged and agreed that on the Closing Date none of the Real Property set forth on Schedule F to the Agreement is ineligible pursuant to any of the excluding criteria below). An item of Real Property shall not be included in Eligible Real Property if:

- (a) a Borrower does not have good, valid, and marketable fee title thereto,
- (b) it is not Real Property with respect to which Agent has received (i) mortgagee title insurance policies issued by a title insurance company reasonably satisfactory to Agent in amounts satisfactory to Agent in its Permitted Discretion (but in no event less than the appraised fair market value thereof as set forth in the applicable appraisal) assuring Agent that the Mortgages on such Real Property are valid and enforceable first priority mortgage Liens on such Real Property free and clear of all defects and encumbrances except Permitted Liens, and otherwise in form and substance satisfactory to Agent in its Permitted Discretion, (ii) ALTA surveys in form and substance satisfactory to Agent in its Permitted Discretion, (iii) phase-I environmental reports with respect to each parcel composing such Real Property (the environmental consultants retained for such reports, the scope of the reports, and the results thereof of which shall be satisfactory to Agent in its Permitted Discretion), and (iv) flood certifications (and, if applicable, acceptable flood insurance and FEMA form acknowledgements of insurance),
- (c) an Acceptable Appraisal of such Real Property has not been completed and delivered to Agent, or
- (d) it is not subject to a valid and perfected first priority Agent’s Lien (except as a result of (A) Permitted Borrowing Base Liens and (B) other non-consensual Permitted Liens having priority as a matter of law so long as Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens).

“Eligible Retention Accounts” means Accounts that would constitute Eligible Accounts but for clauses (a) and (p)(iii) of the definition thereof.

“Eligible Spare Parts” means Spare Parts capable of being used on Fleet Assets, that comply in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation or warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Spare Parts made in the Loan Documents, and that is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided that such criteria may be revised from time to time by Agent in Agent’s Permitted Discretion to address the results of any field examination performed by Agent from time to time after the Closing Date. Any Spare Parts shall not be included in Eligible Spare Parts if:

- (a) a Borrower does not have good and valid title thereto,

(b) a Borrower does not have actual and exclusive possession thereof (either directly or through a bailee or agent of a Borrower),

(c) it is not segregated or otherwise separately identifiable from goods of non-Loan Parties, if any, stored on the premises,

(d) it is the subject of a bill of lading or other document of title,

(e) it is not subject to a valid and perfected first priority Agent's Lien (except (A) Permitted Borrowing Base Liens and (B) other non-consensual Permitted Liens having priority as a matter of law so long as Agent has implemented a Reserve for the full amount of the obligations secured by such other Permitted Liens),

(f) unless such Spare Part is located at an Outside Location: it (i) is stored at a location not owned by a Borrower unless (x) Agent has given its prior consent thereto, (y) a Collateral Access Agreement has been delivered to Agent, or (z) Landlord Reserves are permitted hereunder to be established by Agent with respect thereto, or (ii) is stored with a bailee or warehouseman unless either (x) a Collateral Access Agreement has been received by Agent, or (y) Landlord Reserves are permitted hereunder to be established with respect thereto, it being understood that in each case of the foregoing clauses (i) and (ii), during the 120-day period immediately following the Closing Date, such location or warehouse need not be subject to a Collateral Access Agreement and the lack thereof (and absences of a Landlord Reserve with respect thereto) shall not otherwise deem the applicable Spare Parts to be ineligible,

(g) such Spare Parts are not held or otherwise available for sale or use in the ordinary course of business of a Borrower,

(h) such Spare Parts are subject to a subsidy or grant proceeds program that restricts a Borrower from granting a Lien on such Spare Parts, or

(i) which is located at any location outside of the United States or Canada.

"Eligible Transferee" means (a) any Lender (other than a Defaulting Lender), any Affiliate of any Lender and any Related Fund of any Lender, and (b) (i) a commercial bank organized under the laws of the United States or any state thereof, and having total assets in excess of \$1,000,000,000, (ii) a savings and loan association or savings bank organized under the laws of the United States or any state thereof, and having total assets in excess of \$1,000,000,000, (iii) a commercial bank organized under the laws of any other country or a political subdivision thereof; provided, that (A) (x) such bank is acting through a branch or agency located in the United States, or (y) such bank is organized under the laws of a country that is a member of the Organization for Economic Cooperation and Development or a political subdivision of such country, and (B) such bank has total assets in excess of \$1,000,000,000, and (c) any other entity (other than a natural person) that is an "accredited investor" (as defined in Regulation D under the Securities Act) that extends credit or buys loans as one of its businesses including insurance companies, investment or mutual funds and lease financing companies, and having total assets in excess of \$1,000,000,000.

"Eligible Unbilled Accounts" means any Account (other than Credit Card Accounts) for which an invoice has not yet been issued by Borrowers to the applicable Account Debtor, but which otherwise satisfies the criteria for "Eligible Accounts" (as set forth in the definition thereof), so long not more than one hundred twenty (120) days have elapsed since the completion of the rendition of services by the applicable Borrower which gave rise to such Account.

“End-of-Lease Buyout” means the payment of the purchase price for Equipment subject to a Capital Lease in connection with the acquisition thereof prior to the end of the term of such lease.

“Environmental Action” means any written complaint, summons, citation, notice, directive, order, claim, litigation, investigation, judicial or administrative proceeding, judgment, letter, or other written communication from any Governmental Authority, or any third party involving violations of, or liabilities under, Environmental Laws or Releases of Hazardous Materials from or onto any (a) assets, properties, or businesses of any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest, (b) adjoining properties or businesses, or (c) facilities which received Hazardous Materials generated by any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest.

“Environmental Law” means any applicable federal, state, provincial, territorial, municipal, foreign or local statute, law, rule, regulation, ordinance, code, permit, governmental restriction, binding and enforceable guideline, binding and enforceable written policy, or rule of common law now or hereafter in effect, and in each case as amended, or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, in each case, to the extent binding on Parent or its Subsidiaries, relating to the environment, the effect of the environment on employee health, or Hazardous Materials.

“Environmental Liabilities” means all liabilities, monetary obligations, losses, damages, costs and expenses, contingent or otherwise (including all reasonable fees, disbursements and expenses of counsel, experts, or consultants, and costs of Remedial Actions), indemnities, fines, penalties, sanctions, and interest incurred as a result of any claim or demand, or Remedial Action required, by any Governmental Authority or any third party, and which relate to any Environmental Action.

“Environmental Lien” means any Lien in favor of any Governmental Authority, contractor or any third party for Environmental Liabilities.

“Equipment” means equipment (as that term is defined in the Code or the PPSA, as applicable).

“Equity Interest” means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act).

“Equity Investment” means an equity investment in the Administrative Borrower in an aggregate amount consistent with the funds flow statement provided in connection with the initial funding hereunder on the Closing Date.

“Equivalent Amount” means, on any date, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in another currency, the equivalent amount thereof in Dollars into which such currency may be converted at the Spot Rate on such date.

“ERISA” means the Employee Retirement Income Security Act of 1974, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the date of this Agreement and any successor Section thereof.

“ERISA Affiliate” means each person (as defined in Section 3(9) of ERISA) which together with any Borrower or any Subsidiary of a Borrower would be deemed to be a “single employer” within the meaning of Section 414(b) or 414(c) of the IRC and solely with respect to Section 412 of the IRC, Section 414(b), 414(c), 414(m) or 414(o) of the IRC.

“ERISA Event” means (a) any “reportable event,” as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the IRC or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the IRC, ERISA or other applicable law, (g) the receipt by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Title IV of ERISA, (h) the occurrence of any non-exempt “prohibited transaction” (within the meaning of Section 406 of ERISA or Section 4975 of the IRC) with respect to which Borrowers or any of their respective Subsidiaries is a “disqualified person” (within the meaning of Section 4975 of the IRC) or with respect to which Borrowers or any of their respective Subsidiaries could reasonably be expected to have liability, (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the IRC with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in “at-risk” status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the IRC), (l) the receipt by Borrowers or any of their respective Subsidiaries or any ERISA Affiliate of any notice, that a Multiemployer Plan is, or is expected to be, in endangered or critical status under Section 305 of ERISA, or (m) any other extraordinary event or condition with respect to a Plan or Multiemployer Plan which could reasonably be expected to result in a Lien or any acceleration of any statutory requirement to fund all or a substantial portion of the unfunded accrued benefit liabilities of such plan.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Event of Default” has the meaning specified therefor in Section 8 of the Agreement.

“Excess” has the meaning specified therefor in Section 2.14 of the Agreement.

“Excess Availability” means, as of any date of determination, the amount by which the Line Cap at such time exceeds the Revolver Usage as of such date.

“Exchange Act” means the Securities Exchange Act of 1934, as in effect from time to time.

“Excluded Account” means (i) a Deposit Account or Securities Account constituting a withholding tax account (including any sales tax account), trust account, or escrow account used exclusively for such purposes and maintained for the benefit of unaffiliated third parties, (ii) a Deposit Account exclusively used for payroll, payroll taxes, workers’ compensation, deferred compensation and other employee wage and benefit payments to or for any Loan Party’s or its Subsidiaries’ employees, (iii) a Deposit Account, Securities Account or Commodity Account in which cash or Cash Equivalents are held by any Loan Party solely in connection with employee stock option plans, or in trust for any director, officer or employee of the Loan Parties pursuant to any benefit plan maintained by any Loan Party (including any 401(k)), (iv) a Deposit Account in which cash or Cash Equivalents are deposited solely in connection with any insurance program (including any self-insurance program for health plans) or workers’ compensation or auto liability insurance program, (v) [intentionally omitted], (vi) a Deposit Account in which cash or Cash Equivalents are held solely to secure Indebtedness or other obligations in each case to the extent that a Lien on such Deposit Account to secure such Indebtedness is permitted pursuant to clause (h), (i), (j), (n), (o), (q), (v), (z), (bb) or (cc) of the definition of “Permitted Liens”, (vii) [intentionally omitted], (viii) zero-balance disbursement accounts, (ix) a Deposit Account or Securities Account which is not otherwise subject to the other provisions of this definition that does not hold (A) more than \$500,000 at any time or (B) when combined with all other Deposit Accounts and Securities Accounts not otherwise subject to the provisions of this definition, more than \$2,000,000 in the aggregate at any time and (x) other Deposit Accounts and Securities Accounts agreed to in writing between Agent and Administrative Borrower.

“Excluded Assets” has the meaning specified therefor in the Guaranty and Security Agreement or the Canadian Guarantee and Security Agreement, as applicable.

“Excluded Subsidiary” means any Subsidiary of Parent that is (a) a Foreign Subsidiary that is a CFC, (b) a FSHCO, (c) not a Wholly-Owned Subsidiary of Parent or one or more of its Wholly-Owned Subsidiaries, (d) an Immaterial Subsidiary, (e) prohibited, but only so long as such Subsidiary would be prohibited, by applicable law, rule or regulation from guaranteeing the facilities under this Agreement, or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee in each case, unless such consent, approval, license or authorization has been received (but without obligation to seek the same), (f) prohibited from guaranteeing the Obligations by any contractual obligation in existence on the Closing Date or at the time of the acquisition of such Subsidiary after the Closing Date (so long as such prohibition was not entered into in contemplation of such acquisition), (g) a Subsidiary with respect to which a guarantee by it of the Obligations would result in a material adverse tax consequence to Parent, any Borrower or any Subsidiary of a Borrower, as reasonably determined in good faith by Administrative Borrower and Agent, (h) a not-for-profit Subsidiary, (i) any Insurance Subsidiary, (j) any other Subsidiary with respect to which, in the reasonable judgment of Administrative Borrower and Agent (confirmed in writing by notice to Administrative Borrower), the cost or other consequences (including any adverse tax consequences) of guaranteeing the Obligations shall be excessive in view of the benefits to be obtained by the Lenders therefrom and (k) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Foreign Subsidiary that is a CFC (other than a Canadian Loan Party) or a FSHCO; provided that, notwithstanding the above, Administrative Borrower may designate any Subsidiary that would otherwise constitute an “Excluded Subsidiary” hereunder as a “Guarantor” and cause such Subsidiary to execute the Guaranty and Security Agreement as a “Guarantor” or, in the case of a Canadian Subsidiary, the Canadian Guarantee and Security Agreement as a Guarantor (and from and after the execution of the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable, such Subsidiary shall no longer constitute an “Excluded Subsidiary” unless released from its obligations under the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable, as a “Guarantor” in accordance with the terms hereof and thereof) so long as, to the extent such Subsidiary is organized in a jurisdiction other than the U.S. or Canada, such jurisdiction shall be reasonably acceptable to Agent and such Subsidiary shall grant a perfected lien on substantially all of its

assets to Agent, pursuant to arrangements reasonably agreed between Agent and Administrative Borrower and subject to customary limitations in such jurisdiction to be reasonably agreed to between Agent and Administrative Borrower. Notwithstanding the foregoing, it is understood and agreed that no Subsidiary of the Parent that is a Loan Party as of the Closing Date shall constitute an Excluded Subsidiary or be released from its guarantee under the Guarantee and Security Agreement until the payment in full of the Obligations and the termination of the Commitments, other than a Subsidiary of Parent (except for a Borrower) to the extent all (but not less than all) of the Equity Interests of such Subsidiary are sold to a Third Party pursuant to a transaction permitted by Section 6.4 of the Agreement or such Person no longer constitutes a “Subsidiary” of Parent pursuant to a transaction permitted by Section 6.3(b)(ii) of the Agreement.

“Excluded Swap Obligation” means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the guaranty of such Loan Party of (including by virtue of the joint and several liability provisions of Section 2.16), or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder at the time the guaranty of such Loan Party or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guaranty or security interest is or becomes illegal.

“Excluded Taxes” means (a) any tax imposed on or measured by the net income or net profits of any Lender or any Participant (including any branch profits or franchise taxes), in each case (i) imposed by the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender or such Participant is organized or the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender’s or such Participant’s principal office is located, or (ii) as a result of a present or former connection between such Lender or such Participant and the jurisdiction or taxing authority imposing the tax (other than any such connection arising solely from such Lender or such Participant having executed, delivered or performed its obligations or received payment under, enforced its rights or remedies under or sold or assigned an interest in the Agreement or any other Loan Document), (b) taxes resulting from a Lender’s or a Participant’s failure to comply with the requirements of Section 16.2 of the Agreement, (c) any United States federal withholding taxes that would be imposed on amounts payable to a Lender based upon the applicable withholding rate in effect at the time such Lender becomes a party to the Agreement (or designates a new lending office), other than (i) any amount that such Lender (or its assignor, if any) was previously entitled to receive pursuant to Section 16.1 of the Agreement, if any, with respect to such withholding tax at the time such Lender becomes a party to the Agreement (or designates a new lending office), and (ii) additional United States federal withholding taxes that may be imposed after the time such Lender becomes a party to the Agreement (or designates a new lending office), as a result of a change in law, rule, regulation, order or other decision with respect to any of the foregoing by any Governmental Authority, (d) any withholding taxes imposed under FATCA and (e) any Canadian federal withholding taxes imposed on a Lender or Participant as a result of such Lender or Participant not dealing at arm’s length (within the meaning of the *Income Tax Act* (Canada)) with a Canadian Borrower at the time of such payment (other than where the non-arm’s length relationship arises, as a result of such Lender or Participant having become a party to, received or perfected a security interest under or received or enforced any rights under, a Loan Document).

“Extraordinary Advances” has the meaning specified therefor in Section 2.3(d)(iii) of the Agreement.

“Fair Market Value” means, with respect to any asset (including any Equity Interests of any Person), the price at which a willing buyer, not an Affiliate of the seller, and a willing seller who does not have to sell, would agree to purchase and sell such asset, as determined in good faith by the Board of Directors (or in the case of a disposition of any assets that have a value of less than \$5,000,000, a senior officer) of Administrative Borrower, or the Subsidiary of Parent which is selling or owns such asset.

“FATCA” means Sections 1471 through 1474 of the IRC, as of the date of the Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof, any intergovernmental agreements relating to the foregoing, including any law, regulation or administrative rule implementing such agreement, and any agreements entered into pursuant to Section 1471(b)(1) of the IRC.

“FCPA” means the Foreign Corrupt Practices Act of 1977, and the Corruption of Foreign Public Officials Act (Canada), in each case as amended, and the rules and regulations thereunder.

“Federal Funds Rate” means, for any period, a fluctuating interest rate per annum equal to, for each day during such period, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Agent from three Federal funds brokers of recognized standing selected by it (and if any such rate is below zero, then the rate determined pursuant to this definition shall be deemed to be zero).

“Fee Letter” means that certain amended and restated fee letter, dated even date with the Agreement, among Parent, Borrowers and Agent, in form and substance reasonably satisfactory to Agent.

“Financial Covenant Period” means the period commencing on the first date upon which a Liquidity Event has occurred and terminating on the end of such Liquidity Event.

“Financial Covenants” means the financial covenants set forth in Section 7 of the Agreement.

“Financial Officer” of any Person means the chief financial officer, principal accounting officer, treasurer or controller of such Person, and any other financial officer having a role similar to any of the foregoing.

“Financial Officer Certification” means, with respect to the financial statements for which such certification is required, the certification of the chief executive officer, chief financial officer or controller of Administrative Borrower that such financial statements fairly present, in all material respects, the financial condition of Administrative Borrower and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments.

“Fixed Charge Coverage Ratio” shall mean for any Test Period the ratio of (a) EBITDA for such period minus, without duplication, (i) Capital Expenditures (to the extent not already included in a prior period) incurred during such period (other than Capital Expenditures to the extent financed with equity proceeds, asset sale proceeds, insurance proceeds, government grant or subsidy proceeds or Indebtedness (other than Revolving Loans or Swing Loans) and, without duplication, net of sales for cash or dealer credit of Equipment by Parent and its Subsidiaries), and (ii) all federal, state, provincial and local income taxes paid in cash for such period (net of tax refunds in such period) to (b) the sum of (i) cash

Interest Expense paid in cash for such period (but in any event (A) to exclude (x) fees and expenses associated with the Transactions, (y) costs associated with obtaining, or breakage costs in respect of, swap or hedging agreements, and (z) amortization of deferred financing costs, and (B) to be net of interest income) plus (ii) the aggregate amount of scheduled amortization (excluding, for the avoidance of doubt, mandatory prepayments, voluntary prepayments and End-of-Lease Buyouts) of Funded Indebtedness (including Capitalized Lease Obligations) paid in cash for such period; provided, however, that for purposes of calculating clause (b)(i) for any fiscal quarter end occurring during the Initial Four Fiscal Quarter Period, the amounts (other than amounts constituting Interest Expense under Capital Leases) included in such clause (b)(i) shall be determined as follows: (A) for the period ending on the last day of the first fiscal quarter ending during such Initial Four Fiscal Quarter Period, such amounts shall be calculated in each case as the result of (x) such amounts for the fiscal quarter ending on such date multiplied by (y) 4; (B) for the period ending the last day of the second fiscal quarter ending during such Initial Fiscal Quarter Period, such amounts shall be calculated in each case as the result of (x) such amounts for the two fiscal quarters ending on such date multiplied by (y) 2; and (C) for the period ending on the last day of the third fiscal quarter ending during such Initial Four Fiscal Quarter Period, such amounts shall be calculated in each case as the result of (x) such amounts for the three fiscal quarters ending on such date multiplied by (y) 4/3.

“Fleet Assets” means (a) any Equipment owned by a Borrower that is revenue earning equipment, or is classified as “revenue earning equipment” in the consolidated financial statements of the Administrative Borrower, and any other Equipment otherwise included in the Current Appraisal, and (b) any support Equipment owned by a Borrower.

“Fleet Asset Advance Rate” means (a) 85% during each New Appraisal Period and (b) thereafter 85% minus 0.50% for each month that has commenced after such New Appraisal Period until the commencement of the next New Appraisal Period, at which time clause (a) shall again be applicable.

“Fleet Asset Perfection Requirements” means, (a) with respect to any Fleet Asset owned by Loan Party that is not a Canadian Loan Party, the Borrowers have delivered to the Custodian (i) the certificate of title representing such Fleet Asset (x) in the case of Fleet Assets with respect to which the certificate of title is in possession of the Administrative Borrower on the Closing Date, no later than 10 Business Days following the Closing Date, and (y) in the case of all other certificates of title, no later than 45 days following the date such certificate of title is first issued to or otherwise received by the applicable Borrower (in each case, or such later date as the Agent may agree in its Permitted Discretion), and (ii) the Additional Certificate of Title Documentation relating to such certificate of title within the later of (x) the date the related certificate of title is delivered to the Agent (or 30 days following the Closing Date in the case of certificates of title in the possession of the Administrative Borrower on the Closing Date) and (y) 10 Business Days after the Administrative Borrower is notified by the Agent that such additional documentation is required to note Agent’s Lien on such certificate of title under applicable law (in each case, or such later date as the Agent may agree in its Permitted Discretion), and (b) with respect to any Fleet Asset owned by a Canadian Loan Party, the vehicle identification number for such Fleet Asset has been provided to the Agent (or its designee) no later than (i) in the case of Fleet Assets existing on the Closing Date, 10 Business Days of the Closing Date, and (ii) in the case of all other Fleet Assets, no later than 45 days following the date on which such Fleet Asset is acquired (in each case, or such later date as the Agent may agree in its Permitted Discretion); provided that, notwithstanding the deadlines set forth in the foregoing clauses (a) and (b), (A) upon delivery of any certificate of title representing a Fleet Asset (other than Fleet Assets of a Canadian Borrower) or (B) upon providing the Agent with the vehicle identification number of a Fleet Asset (in the case of Fleet Assets of a Canadian Borrower), the Fleet Asset Perfection Requirements shall be deemed satisfied with respect to such Fleet Asset so long as, in the case of the foregoing clause (A) only, the Borrowers are in compliance with the requirements of the foregoing clause (a)(ii) with respect to such Fleet Asset.

“Flood Laws” means the National Flood Insurance Act of 1968, Flood Disaster Protection Act of 1973, and related laws, rules and regulations, including any amendments or successor provisions.

“Foreign Subsidiaries” means each Subsidiary of Parent that is not a Domestic Subsidiary.

“FSHCO” means any Domestic Subsidiary (i) that is a corporation for U.S. federal income tax purposes and has no material assets other than Equity Interests (and any related debt) of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party) or (ii) the assets of which consist of Equity Interests of one or more Foreign Subsidiaries that are CFCs (other than a Canadian Loan Party).

“Funded Indebtedness” means, as of any date of determination, with respect to Administrative Borrower and its Subsidiaries on a consolidated basis, an amount equal to the sum (without duplication) of the aggregate principal amount of the following Indebtedness: (a) all obligations for borrowed money of such Person; (b) all obligations evidenced by bonds, debentures, notes, or other similar instruments of such Person and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products of such Person; and (c) all obligations of such Person as a lessee under Capital Leases; provided that (x) performance bonds, completion guarantees and other obligations of a like nature incurred in the ordinary course of business and (y) letters of credit (including any Letters of Credit) shall not be included in the calculation of Funded Indebtedness, except to the extent that amounts thereunder remain unreimbursed for more than 5 Business Days after the date on which such amount is drawn and due and payable.

“Funding Date” means the date on which a Borrowing occurs.

“Funding Losses” has the meaning specified therefor in Section 2.12(b)(ii) of the Agreement.

“GAAP” means generally accepted accounting principles as in effect from time to time in the United States, consistently applied.

“GAAP Conversion Date” has the meaning specified therefor in Section 1.2 of the Agreement.

“Governing Documents” means, with respect to any Person, its certificate or articles of incorporation or formation, memorandum of association, its by-laws or operating agreement, or other organizational or constating documents of such Person.

“Governmental Authority” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supra-national bodies such as the European Union or the European Central Bank).

“Guarantor” means (a) Parent, and (b) each Subsidiary of Parent that (i) is a party to the Guaranty and Security Agreement as a “Guarantor” on the Closing Date, (ii) is a party to the Canadian Guarantee and Security Agreement as a “Guarantor” on the Closing Date or (iii) becomes a guarantor pursuant to Section 5.11 of the Agreement.

“Guaranty and Security Agreement” means the Guaranty and Security Agreement, dated as of even date with the Agreement, in form and substance reasonably satisfactory to Agent, by and among the Loan Parties (other than the Canadian Loan Parties) and Agent.

“Hazardous Materials” means (a) materials, substances or wastes that are defined or listed in, or otherwise classified pursuant to, any Environmental Law as “hazardous substances,” “hazardous materials,” “hazardous wastes,” “toxic substances,” “toxic wastes” or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, reproductive toxicity, or “EP toxicity”, (b) oil, petroleum, or petroleum derived substances, natural gas, natural gas liquids, synthetic gas, drilling fluids, produced waters, and other wastes associated with the exploration, development, or production of crude oil, natural gas, or geothermal resources, (c) any flammable substances or explosives or any radioactive materials, (d) asbestos in any form and (e) polychlorinated biphenyls.

“Hedge Agreement” means a “swap agreement” as that term is defined in Section 101(53B)(A) of the Bankruptcy Code.

“Hedge Obligations” means any and all obligations or liabilities, whether absolute or contingent, due or to become due, now existing or hereafter arising, of Parent and its Subsidiaries arising under, owing pursuant to, or existing in respect of Hedge Agreements entered into with one or more of the Hedge Providers.

“Hedge Pass-Through Agreement” means the Hedge Pass-Through Agreement, dated as of the Closing Date, between Stagecoach, Seller, or one of their respective Affiliates, and the Target.

“Hedge Provider” means any Lender or any of its Affiliates; provided, that no such Person (other than Wells Fargo or its Affiliates) shall constitute a Hedge Provider unless and until Agent receives a Bank Product Provider Agreement from such Person and with respect to the applicable Hedge Agreement within ten days after the execution and delivery of such Hedge Agreement with Parent or its Subsidiaries; provided further, that if, at any time, a Lender ceases to be a Lender under the Agreement, then, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Hedge Providers and the obligations with respect to Hedge Agreements entered into with such former Lender or any of its Affiliates shall no longer constitute Hedge Obligations.

“IFRS” means the International Financial Reporting Standards issued by the IFRS Foundation and the International Accounting Standards Board.

“Immaterial Subsidiary” means any Subsidiary of Parent that, as of the date of the most recently ended Test Period does not have, when taken together with all other Immaterial Subsidiaries, (i) assets in excess of 2.0% of Consolidated Total Assets; or (ii) revenues for the period of four consecutive fiscal quarters ending on such date in excess of 2.0% of the combined revenues of Administrative Borrower and its Subsidiaries for such period; provided that in no event shall (x) a Borrower be considered an Immaterial Subsidiary or (y) an Immaterial Subsidiary hold any assets that are material to the business of Parent and its Subsidiaries.

“Increase” has the meaning specified therefor in Section 2.14(a) of the Agreement.

“Increase Amendment” has the meaning specified therefor in Section 2.14(c) of the Agreement.

“Increase Date” has the meaning specified therefor in Section 2.14(e) of the Agreement.

“Increase Joinder” has the meaning specified therefor in Section 2.14(b)(i) of the Agreement.

“Indebtedness” as to any Person means (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes, or other similar instruments and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products, (c) all obligations of such Person as a lessee under Capital Leases, (d) all obligations or liabilities of others secured by a Lien on any asset of such Person, irrespective of whether such obligation or liability is assumed, (e) any obligation of such Person owed for all or any part of the deferred purchase price of property or services, including any Earn-Out Obligations, purchase price adjustments and profit-sharing arrangements arising from purchase and sale agreements (excluding (i) trade payables incurred in the ordinary course of business that are not overdue by more than 180 days, and (ii) any working capital adjustments, purchase price holdbacks, other deferred payment obligations and other Earn-Out Obligations, until such obligation becomes fixed and is required by GAAP to be reflected as a liability on the consolidated balance sheet of Administrative Borrower and its Subsidiaries, to the extent such obligations are paid by Administrative Borrower within 5 Business Days (or such longer period as Agent may agree in its Permitted Discretion) after becoming due and payable), (f) all monetary obligations of such Person owing under Hedge Agreements (which amount shall be calculated based on the amount that would be payable by such Person if the Hedge Agreement were terminated on the date of determination), (g) any Disqualified Equity Interests of such Person, and (h) any obligation of such Person guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted, or sold with recourse) any obligation of any other Person that constitutes Indebtedness under any of clauses (a) through (g) above. For purposes of this definition, (i) the amount of any Indebtedness represented by a guaranty or other similar instrument shall be the lesser of the principal amount of the obligations guaranteed and still outstanding and the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Indebtedness, and (ii) the amount of any Indebtedness which is limited or is non-recourse to a Person or for which recourse is limited to an identified asset shall be valued at the lesser of (A) if applicable, the limited amount of such obligations, and (B) if applicable, the fair market value of such assets securing such obligation.

“Indemnified Liabilities” has the meaning specified therefor in Section 10.3 of the Agreement.

“Indemnified Person” has the meaning specified therefor in Section 10.3 of the Agreement.

“Indemnified Taxes” means, (a) any Taxes other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of a Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

“Ineligible Institution” means (a) competitors of Parent and its Subsidiaries, and any person controlling or controlled by any such competitor, in each case identified in writing by Administrative Borrower (or its counsel) to Agent at any time, (b) any institutions identified in writing by Administrative Borrower to Agent prior to the Closing Date and (c) any affiliates of any such competitors, controlling or controlled persons or institutions clearly identifiable as affiliates solely on the basis of their names (other than bona fide fixed income investors or debt funds that are affiliates of competitors described in clause (a) above) or identified by Administrative Borrower (or its counsel) in writing to Agent at any time (it being understood that any update pursuant to clause (a) or (c) above shall not become effective until the third

Business Day following Agent's receipt of such notice, and, in any event, shall not apply retroactively or to any entity that is party to a pending trade as of the date of such notice).

"Initial Four Fiscal Quarter Period" means the consecutive four fiscal quarter period commencing with the first fiscal quarter commencing after the Closing Date; provided that, if the Loan Parties change their fiscal year end to December 31st, then on and after the date of such change, "Initial Four Fiscal Quarter Period" shall mean the four consecutive fiscal quarter period commencing on July 1, 2019.

"Insolvency Proceeding" means any proceeding commenced by or against any Person under any provision of the Bankruptcy Code, any Canadian Insolvency Law or under any other state, provincial, territorial, or federal bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

"Insurance Subsidiary" means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group.

"Intercompany Subordination Agreement" means the intercompany subordination agreement, dated as of even date with the Agreement, executed and delivered by Parent, each Borrower, each of its Subsidiaries, and Agent, the form and substance of which is reasonably satisfactory to Agent.

"Interest Expense" means, for any period, the aggregate of the interest expense of Administrative Borrower and its Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP.

"Interest Period" means, with respect to each LIBOR Rate Loan, a period commencing on the date of the making of such LIBOR Rate Loan (or the continuation of a LIBOR Rate Loan or the conversion of a Base Rate Loan to a LIBOR Rate Loan) and ending 1, 2, 3 or 6 months thereafter; provided, that (a) interest shall accrue at the applicable rate based upon the LIBOR Rate from and including the first day of each Interest Period to, but excluding, the day on which any Interest Period expires, (b) any Interest Period that would end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day, (c) with respect to an Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period), the Interest Period shall end on the last Business Day of the calendar month that is 1, 2, 3 or 6 months after the date on which the Interest Period began, as applicable, and (d) Borrowers may not elect an Interest Period which will end after the Maturity Date.

"Inventory" means inventory (as that term is defined in the Code or, in the case of a Canadian Loan Party, the PPSA or the CCQ).

"Investment" means, with respect to any Person, any investment by such Person in any other Person (including Affiliates) in the form of loans, guarantees, advances, capital contributions (excluding (a) commission, travel, and similar advances to officers and employees of such Person made in the ordinary course of business, and (b) bona fide accounts receivable arising in the ordinary course of business), or acquisitions of Indebtedness, Equity Interests, or all or substantially all of the assets of such other Person (or of any division or business line of such other Person), and any other items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any

adjustment for increases or decreases in value, or write-ups, write-downs, or write-offs with respect to such Investment, minus any actual returns of capital received in cash in respect of such Investment (not to exceed the original amount invested).

“IRC” means the Internal Revenue Code of 1986, as in effect from time to time.

“ISP” means, with respect to any Letter of Credit, the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590) and any subsequent revision thereof adopted by the International Chamber of Commerce on the date such Letter of Credit is issued.

“Issuer Document” means, with respect to any Letter of Credit, a letter of credit application, a letter of credit agreement, or any other document, agreement or instrument entered into (or to be entered into) by a Borrower in favor of Issuing Bank and relating to such Letter of Credit.

“Issuing Bank” means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent, agrees, in such Lender’s sole discretion, to become an Issuing Bank for the purpose of issuing Letters of Credit pursuant to Section 2.11 of the Agreement.

“Landlord Reserve” means, as to each location at which a Borrower or Guarantor has Eligible Spare Parts, Eligible Fleet Assets or Eligible Non-Appraised Fleet Assets (other than Outside Locations) located or books and records with respect to Eligible Accounts located and as to which (x) a Collateral Access Agreement has not been received by Agent and (y) any Eligible Spare Parts, Eligible Fleet Assets or Eligible Non-Appraised Fleet Assets at such location is subject to perfected or statutory Liens which are *pari passu* with or have priority over the Liens in favor of Agent, a reserve established by Agent in its Permitted Discretion in an amount not in excess of the lesser of (x) 2 months’ rent under the lease or similar agreement relative to such location or (y) the aggregate amount of the Eligible Spare Parts, Eligible Fleet Assets and Eligible Non-Appraised Fleet Assets at such location subject to such Liens; provided that (i) no Landlord Reserve may be imposed relating to warranties or sales or other taxes that are not yet past due, and (ii) no Landlord Reserve may be imposed prior to the date which is 120 days after the Closing Date.

“LCT Election” has the meaning specified therefor in Section 1.7 of the Agreement.

“LCT Test Date” has the meaning specified therefor in Section 1.7 of the Agreement.

“Lender” has the meaning set forth in the preamble to the Agreement, shall include Issuing Bank and the Swing Lender, and shall also include any other Person made a party to the Agreement pursuant to the provisions of Section 13.1 of the Agreement and “Lenders” means each of the Lenders or any one or more of them.

“Lender Group” means each of the Lenders (including Issuing Bank and the Swing Lender) and Agent, or any one or more of them.

“Lender Group Expenses” means all (a) costs or expenses (including taxes and insurance premiums) required to be paid by Parent or its Subsidiaries under any of the Loan Documents that are paid, advanced, or incurred by the Lender Group, (b) reasonable and documented out-of-pocket fees or charges paid or incurred by Agent in connection with the Lender Group’s transactions with Parent and its Subsidiaries under any of the Loan Documents, including, photocopying, notarization, couriers and messengers, telecommunication, public record searches, filing fees, recording fees, publication, real estate surveys, real estate title policies and endorsements, and environmental audits, (c) Agent’s customary fees

and charges imposed or incurred in connection with any background checks or OFAC/PEP searches related to Parent or its Subsidiaries, (d) Agent's customary fees and charges (as adjusted from time to time) with respect to the disbursement of funds (or the receipt of funds) to or for the account of any Borrower (whether by wire transfer or otherwise), together with any out-of-pocket costs and expenses incurred in connection therewith, (e) customary charges imposed or incurred by Agent resulting from the dishonor of checks payable by or to any Loan Party, (f) reasonable documented out-of-pocket costs and expenses paid or incurred by the Lender Group to correct any default or enforce any provision of the Loan Documents, or during the continuance of an Event of Default, in gaining possession of, maintaining, handling, preserving, storing, shipping, selling, preparing for sale, or advertising to sell the Collateral, or any portion thereof, irrespective of whether a sale is consummated, (g) field examination, appraisal, and valuation fees and expenses of Agent related to any field examinations, appraisals, or valuation to the extent of the fees and charges (and up to the amount of any limitation) provided in Section 2.10 of the Agreement, (h) [intentionally omitted], (i) Agent's reasonable costs and expenses (including reasonable documented attorneys fees and expenses) relative to third party claims or any other lawsuit or adverse proceeding paid or incurred, whether in enforcing or defending the Loan Documents or otherwise in connection with the transactions contemplated by the Loan Documents, Agent's Liens in and to the Collateral, or the Lender Group's relationship with Parent or any of its Subsidiaries, (j) Agent's reasonable documented costs and expenses (including reasonable documented attorneys fees and due diligence expenses) incurred in advising, structuring, drafting, reviewing, administering (including travel, meals, and lodging), syndicating (including reasonable costs and expenses relative to CUSIP, DXSyndicate™, SyndTrak or other communication costs incurred in connection with a syndication of the loan facilities), or amending, waiving, or modifying the Loan Documents, and (k) Agent's and each Lender's reasonable documented costs and expenses (including reasonable documented attorneys, accountants, consultants, and other advisors fees and expenses) incurred in terminating, enforcing (including attorneys, accountants, consultants, and other advisors fees and expenses incurred in connection with a "workout," a "restructuring," or an Insolvency Proceeding concerning Parent or any of its Subsidiaries or in exercising rights or remedies under the Loan Documents), or defending the Loan Documents, irrespective of whether a lawsuit or other adverse proceeding is brought, or in taking any enforcement action or any Remedial Action with respect to the Collateral; provided, however, that notwithstanding the foregoing, the fees and expenses of counsel that shall constitute Lender Group Expenses shall in any event (other than in the case of clause (k) above) be limited to one primary counsel of Agent, one local counsel of Agent in each reasonably necessary jurisdiction, one specialty counsel of Agent in each reasonably necessary specialty area, and one or more additional counsel of the Lenders taken as a whole if one or more conflicts of interest arise.

"Lender Group Representatives" has the meaning specified therefor in Section 17.9(a) of the Agreement.

"Lender-Related Person" means, with respect to any Lender, such Lender, together with such Lender's Affiliates, officers, directors, employees, attorneys, and agents.

"Letter of Credit" means a letter of credit (as that term is defined in the Code) issued by Issuing Bank.

"Letter of Credit Collateralization" means either (a) providing cash collateral (pursuant to documentation satisfactory to Agent in its Permitted Discretion, including provisions that specify that the Letter of Credit Fees and all commissions, fees, charges and expenses provided for in Section 2.11(k) of the Agreement (including any fronting fees) will continue to accrue while the Letters of Credit are outstanding) to be held by Agent for the benefit of the Revolving Lenders in an amount equal to 103% of the then existing Letter of Credit Usage, (b) delivering to Agent documentation executed by all beneficiaries under the Letters of Credit, in form and substance satisfactory to Agent in its Permitted Discretion and

Issuing Bank, terminating all of such beneficiaries' rights under the Letters of Credit, or (c) providing Agent with a standby letter of credit, in form and substance satisfactory to Agent in its Permitted Discretion, from a commercial bank acceptable to Agent (in its sole discretion) in an amount equal to 103% of the then existing Letter of Credit Usage (it being understood that the Letter of Credit Fee and all fronting fees set forth in the Agreement will continue to accrue while the Letters of Credit are outstanding and that any such fees that accrue must be an amount that can be drawn under any such standby letter of credit).

"Letter of Credit Disbursement" means a payment made by Issuing Bank pursuant to a Letter of Credit.

"Letter of Credit Expiration Date" means the date which is five (5) Business Days prior to the Maturity Date.

"Letter of Credit Exposure" means, as of any date of determination with respect to any Lender, such Lender's Pro Rata Share of the Letter of Credit Usage on such date.

"Letter of Credit Fee" has the meaning specified therefor in Section 2.6(b) of the Agreement.

"Letter of Credit Indemnified Costs" has the meaning specified therefor in Section 2.11(f) of the Agreement.

"Letter of Credit Related Person" has the meaning specified therefor in Section 2.11(f) of the Agreement.

"Letter of Credit Usage" means, as of any date of determination, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit, and (b) the aggregate amount of all unpaid Letter of Credit Disbursements.

"Leverage Condition" means, with respect to any applicable action occurring after the first Test Period ending after the Closing Date, that on a Pro Forma Basis, after giving effect to such action, the Senior Secured Net Leverage Ratio is not greater than 3.75 to 1.00 as of the most recent Test Period ending immediately prior to such action.

"LIBOR Deadline" has the meaning specified therefor in Section 2.12(b)(i) of the Agreement.

"LIBOR Notice" means a written notice in the form of Exhibit L-1 to the Agreement.

"LIBOR Option" has the meaning specified therefor in Section 2.12(a) of the Agreement.

"LIBOR Rate" means the greater of (a) zero percent per annum (0.00%), and (b) the rate per annum as published by ICE Benchmark Administration Limited (or any successor page or other commercially available source as the Agent may designate from time to time) as of 11:00 a.m., London time (the "LIBOR Screen Rate") two Business Days prior to the commencement of the requested Interest Period, for a term, and in an amount, comparable to the Interest Period and the amount of the LIBOR Rate Loan requested (whether as an initial LIBOR Rate Loan or as a continuation of a LIBOR Rate Loan or as a conversion of a Base Rate Loan to a LIBOR Rate Loan) by Borrowers in accordance with the Agreement (and, if any such published rate is below zero, then the rate determined pursuant to this clause (b) shall be

deemed to be zero). Each determination of the LIBOR Rate shall be made by Agent and shall be conclusive in the absence of manifest error.

“LIBOR Rate Loan” means each portion of a Revolving Loan that bears interest at a rate determined by reference to the LIBOR Rate.

“LIBOR Successor Rate” has the meaning specified therefor in Section 2.12(d)(iii) of the Agreement.

“LIBOR Successor Rate Conforming Changes” means, with respect to any proposed LIBOR Successor Rate, any conforming changes to the definition of Applicable Margin, Base Rate, Interest Period, timing and frequency of determining rates and making payments of interest and other administrative matters as may be appropriate, in the discretion of Agent in consultation with Administrative Borrower, to reflect the adoption of such LIBOR Successor Rate and to permit the administration thereof by Agent in a manner substantially consistent with market practice (or, if Agent determines that the adoption of any portion of such market practice is not administratively feasible or would not maintain the per annum rate of interest otherwise applicable hereunder with respect to the Revolving Loans but for the adoption of such alternate benchmark rate and related changes or that no market practice for the administration of such LIBOR Successor Rate exists, in such other manner of administration as Agent determines in consultation with Administrative Borrower).

“Lien” means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing.

“Limited Condition Transaction” means a Permitted Acquisition or similar Investment in a Third Party, in each case, whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

“Line Cap” means, as of any date of determination, an amount equal to the lesser of (a) the Maximum Revolver Amount and (b) the Borrowing Base as of such date.

“Liquidity Event” means the occurrence of a date when (i) Excess Availability plus Additional Liquidity shall have been less than an amount equal to 10.00% of the Maximum Revolver Amount for 5 consecutive Business Days, until such date as (ii) Excess Availability plus Additional Liquidity shall have been at least equal to 10.00% of the Maximum Revolver Amount for 30 consecutive calendar days.

“Liquidity Event of Default” means any Event of Default arising under Section 8.1, 8.2 (solely with respect to the failure to comply with (i) paragraph (a) of Schedule 5.2 or (ii) Section 5.16 or 7, 8.4, 8.5 or 8.7 (solely relating to a material inaccuracy in a Borrowing Base Certificate), in each case after giving effect to any applicable grace period and if such failure is no longer capable of being cured as provided in Section 9.3.

“Liquidity Notice” means a written notice delivered by Agent at any time during a Liquidity Period to any bank or other depository at which any Deposit Account (other than any Excluded Account) is maintained directing such bank or other depository (a) to remit all funds in such Deposit

Account to the Dominion Account, or in the case of the Dominion Account, to Agent on a daily basis, and (b) to cease following directions or instructions given to such bank or other depository by any Loan Party regarding the disbursement of funds from such Deposit Account (other than any Excluded Account), and (c) to follow all directions and instructions given to such bank or other depository by Agent in each case, pursuant to the terms of any Control Agreement in place.

“Liquidity Period” means any period throughout which (a) a Liquidity Event has occurred and is continuing or (b) a Liquidity Event of Default has occurred and is continuing.

“Loan” means any Revolving Loan, Swing Loan or Extraordinary Advance made (or to be made) hereunder.

“Loan Account” has the meaning specified therefor in Section 2.9 of the Agreement.

“Loan Documents” means the Agreement, the Control Agreements, the US Copyright Security Agreement, any Borrowing Base Certificate, the Fee Letter, the Guaranty and Security Agreement, any Credit Card Notifications, the Canadian Guarantee and Security Agreement, the Deed of Hypothec, the Intercompany Subordination Agreement, any Issuer Documents, the Letters of Credit, the Canadian IP Security Agreement, the US Patent Security Agreement, the US Trademark Security Agreement, the Mortgages any note or notes executed by Borrowers in connection with the Agreement and payable to any member of the Lender Group, and any other instrument or agreement entered into, now or in the future, by Parent, any Borrower or any of its Subsidiaries and any member of the Lender Group in connection with the Agreement.

“Loan Party” means any Borrower or any Guarantor.

“Margin Stock” as defined in Regulation U of the Board of Governors as in effect from time to time.

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

“Material Contract” means, with respect to any Person, any contract or agreement, whether entered into as of the Closing Date or after the Closing Date, if the breach of any such contract or agreement or the failure of any such contract or agreement to be in full force and effect would reasonably be expected to result in a Material Adverse Effect.

“Maturity Date” means April 16, 2024.

“Maximum Revolver Amount” means the aggregate amount of the Revolver Commitments of all Lenders, as such amount may be (i) decreased by the amount of reductions in the Revolver Commitments made in accordance with Section 2.4(c) of the Agreement, or (ii) increased by the amount of all Increases made in accordance with Section 2.14 of the Agreement. On the Closing Date, the Maximum Revolver Amount is \$200,000,000.

“Moody’s” means Moody’s Investor Service, Inc.

“Mortgages” means, individually and collectively, one or more mortgages, deeds of trust, or deeds to secure debt, executed and delivered by a Loan Party in favor of Agent, in form and substance satisfactory to Agent in its Permitted Discretion, that encumber Real Property of a Loan Party located in the United States.

“Multiemployer Plan” means a “multiemployer plan” as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which Borrowers or any of their Subsidiaries have any obligation or liability, including on account of an ERISA Affiliate. For avoidance of doubt, the term “Multiemployer Plan” shall not include a Canadian Multiemployer Plan.

“Narrative Report” means, with respect to the financial statements for which such narrative report is required, a customary management’s discussion and analysis, describing the results of operations of Administrative Borrower and its Subsidiaries for the applicable period to which such financial statements relate.

“Net Cash Proceeds” means:

(a) with respect to any sale or disposition by Administrative Borrower or any of its Subsidiaries of assets (other than as a result of a Casualty Event), the amount of cash proceeds received (directly or indirectly) from time to time (whether as initial consideration or through the payment of deferred consideration) by or on behalf of Administrative Borrower or such Subsidiary, in connection therewith after deducting therefrom (i) the amount of any Indebtedness secured by any Permitted Lien (other than Agent’s Lien) on any asset which is required to be, and is, repaid in connection with such sale or disposition, (ii) reasonable fees, commissions, and expenses related thereto and required to be paid by Administrative Borrower or such Subsidiary in connection with such sale or disposition, (iii) taxes paid or payable to any taxing authorities by Administrative Borrower or such Subsidiary in connection with such sale or disposition, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the purchase price of such assets, (B) for any liabilities associated with such sale, to the extent such reserve is required by GAAP, and (C) for the payment of unassumed liabilities relating to the assets sold or otherwise disposed of at the time of, or within 60 days after, the date of such sale or other disposition; and

(b) with respect to any Casualty Event, the amount of cash payments or proceeds received (directly or indirectly) from time to time by or on behalf of Administrative Borrower or any of its Subsidiaries in connection therewith after deducting therefrom (i) taxes paid or payable to any taxing authorities by Administrative Borrower or such Subsidiary in connection with such Casualty Event, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction, (ii) the amount of any Indebtedness secured by any Permitted Lien (other than Agent’s Lien) on any asset which is required to be, and is, repaid in connection with Casualty Event, (iii) reasonable fees, commissions, and expenses related thereto and required to be paid by Administrative Borrower or such Subsidiary in connection with such Casualty Event, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the purchase price of such assets, and (B) for any liabilities associated with such Casualty Event, to the extent such reserve is required by GAAP.

“Net Orderly Liquidation Value” means, as of any date of determination, as any Eligible Fleet Assets, the orderly liquidation value of such Eligible Fleet Assets, net of all associated costs and expenses of such liquidation as set forth in the Current Appraisal.

“New Appraisal Period” means (a) the period commencing on the Closing Date and ending on (and including) May 31, 2019 and (b) each period thereafter commencing on the date on which a new appraisal of Fleet Assets is obtained by or delivered to the Agent in accordance with Section 5.7 and ending on (and including) the last day of the month ending immediately prior to the first month commencing at least 30 days after receipt by or delivery of such appraisal to the Agent in accordance with Section 5.7.

“Non-Consenting Lender” has the meaning specified therefor in Section 14.2(a) of the Agreement.

“Non-Defaulting Lender” means each Lender other than a Defaulting Lender.

“Obligations” means (a) all loans (including the Revolving Loans (inclusive of Extraordinary Advances and Swing Loans)), debts, principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), reimbursement or indemnification obligations with respect to Letters of Credit (irrespective of whether contingent), premiums, liabilities (including all amounts charged to the Loan Account pursuant to the Agreement), obligations (including indemnification obligations), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), guaranties, and all covenants and duties of any other kind and description owing by any Loan Party, in each case, arising out of, under, pursuant to, in connection with, or evidenced by the Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all other expenses or other amounts that Borrowers are required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents, and (b) all Bank Product Obligations; provided that, anything to the contrary contained in the foregoing notwithstanding, the Obligations shall exclude any Excluded Swap Obligation. Without limiting the generality of the foregoing, the Obligations of Borrowers under the Loan Documents include the obligation to pay (i) the principal of the Revolving Loans, (ii) interest accrued on the Revolving Loans, (iii) the amount necessary to reimburse Issuing Bank for amounts paid or payable pursuant to Letters of Credit, (iv) Letter of Credit commissions, fees (including fronting fees) and charges, (v) Lender Group Expenses, (vi) fees payable under the Agreement or any of the other Loan Documents, and (vii) indemnities and other amounts payable by any Loan Party under any Loan Document. Any reference in the Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations thereof, both prior and subsequent to any Insolvency Proceeding.

“OFAC” means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Originating Lender” has the meaning specified therefor in Section 13.1(e) of the Agreement.

“Other Taxes” means all present or future stamp, value added or documentary taxes or any other excise or property taxes or similar charges or levies that arise from any payment made hereunder or from the execution, delivery, performance, recordation, or filing of, or otherwise with respect to the Agreement or any other Loan Document, except any such Taxes that are described in clause (ii) of the definition of “Excluded Taxes” imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13(b) of the Agreement).

“Outside Locations” has the meaning specified in clause (e) of the definition of “Eligible Fleet Assets”.

“Overadvance” means, as of any date of determination, that the Revolver Usage is greater than any of the limitations set forth in Section 2.1 or 2.11 of the Agreement.

“Parent” has the meaning specified therefor in the preamble to the Agreement.

“Parent Company” shall mean any direct or indirect parent company of the Administrative Borrower (other than the Sponsor).

“Participant” has the meaning specified therefor in Section 13.1(e) of the Agreement.

“Participant Register” has the meaning set forth in Section 13.1(i) of the Agreement.

“Patriot Act” means the USA PATRIOT Act Title III of Pub. 107-56 (signed into law October 26, 2001 and amended on March 9, 2009, as amended).

“Payment Condition” means (a) no Event of Default has occurred and is continuing or would immediately result from any applicable action, and (b) either (i) Excess Availability plus Additional Liquidity (x) on average for the 30 consecutive calendar day period ending on the date of such action and (y) on a pro forma basis immediately after giving effect to such action, is not less than 17.50% of the Maximum Revolver Amount, or (ii) (1) Excess Availability plus Additional Liquidity (x) on average for the 30 consecutive calendar day period ending on the date of such action and (y) on a pro forma basis immediately after giving effect to such action, is not less than 12.50% of the Maximum Revolver Amount, and (2) the Loan Parties are in compliance with the Financial Covenants on a Pro Forma Basis, recomputed as of the last day of the most recently ended Test Period, whether or not compliance with the Financial Covenants is otherwise required at such time.

“PBGC” means the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

“Perfection Certificate” means a certificate in the form of Exhibit P-1 to the Agreement.

“Permitted Acquisition” means any Acquisition by any Borrower or any of their respective Subsidiaries so long as:

(a) no Event of Default shall have occurred and be continuing immediately after giving effect to such Permitted Acquisition on the date of consummation thereof (or, to the extent Administrative Borrower has made an LCT Election with respect thereto, on the LCT Test Date with respect thereto) or would immediately result therefrom;

(b) the proposed Acquisition is consensual and all transactions in connection therewith shall be consummated, in all material respects, in accordance with all applicable laws and in conformity with all applicable Governmental Authorizations;

(c) with respect to the proposed Acquisition, the Payment Condition shall be satisfied (other than clause (a) of the definition thereof); provided that, solely with respect to a proposed Acquisition that involves the Acquisition of (i) a Canadian Defined Benefit Plan by a Loan Party, (ii) the Equity Interests of a Person that will become a Loan Party that maintains, administers or contributes to a Canadian Defined Benefit Plan or (iii) any other Acquisition not described in the foregoing clause (i) or (ii) that will result in

a Loan Party providing a guarantee of the liability under a Canadian Defined Benefit Plan of any Loan Party or its Subsidiaries, then the Borrowing Base calculated pursuant to clause (b) of the definition of “Line Cap” shall, to the extent such liability or deficiency has not been taken into account in calculating such Borrowing Base, be reduced by the amount of any unfunded liability, solvency deficiency or wind-up deficiency of such Canadian Defined Benefit Plan solely for purposes of calculating Excess Availability in order to determine if the Payment Condition is satisfied with respect to such Acquisition; provided, further, that any Acquisitions funded with contributions to the Loan Parties’ capital or Subordinated Indebtedness (in each case, other than Specified Contributions) are not subject to any limitation in this clause (c);

(d) Borrowers have provided Agent with (i) copies of the acquisition agreement and other material documents relative to the proposed Acquisition prior to the consummation of such proposed Acquisition and (ii) in the case of a proposed Acquisition with a Purchase Price in excess of \$25,000,000 Administrative Borrower shall have provided Agent with its due diligence package relative to the proposed Acquisition (including forecasted and historical financial statements of the Person or assets to be acquired, which shall include monthly and quarterly and audited annual financial statements of the Person whose Equity Interests or assets are being acquired for the three (3) year period ended prior to such proposed Acquisition, in each case, solely to the extent available);

(e) (i) the assets being acquired, or the Person whose Equity Interests are being acquired, are useful in or engaged in, as applicable, the business of Borrowers and their Subsidiaries or a business reasonably related thereto and (ii) the Collateral and Guarantee Requirement (to the extent required thereunder) shall be satisfied pursuant to which (A) the property, assets and businesses acquired in such purchase or other acquisition shall become Collateral and (B) any such newly created or acquired Person shall become a Loan Party, in each case in accordance with Section 5.12 or 5.13 of the Agreement, as applicable;

(f) (I) the Purchase Price paid for any Equity Interests of Persons that do not become Loan Parties or any assets that do not become Collateral (other than Excluded Assets), when taken together with the total consideration for all such acquired Persons or assets from and after the Closing Date, shall not exceed (i) the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time of consummation of such proposed Acquisition (or if an LCT Election has been made, on the LCT Test Date), prior to giving effect to such Acquisition) plus (ii) the amount of cash contributions (other than any Specified Contributions) made (directly or indirectly) to Administrative Borrower’s capital by the Sponsor or Subordinated Indebtedness used to consummate such proposed Acquisition, and (II) with respect to the payment of such Purchase Price made utilizing the basket described in the foregoing clause (i) in an amount in excess of subclause (x) thereof, the Leverage Condition is satisfied with respect thereto; and

(g) no Indebtedness will be incurred, assumed, or would exist with respect to Parent or its Subsidiaries as a result of such proposed Acquisition, other than Permitted Indebtedness (provided that any assumed Indebtedness shall consist solely of Capitalized Lease Obligations, purchase money obligations or real property mortgage financings) and no Liens will be incurred, assumed, or would exist with respect to the assets of Parent or its Subsidiaries as a result of such Acquisition other than Permitted Liens.

“Permitted Borrowing Base Liens” means Liens on the Collateral permitted by clauses (b), (g), (f), (j), (p), (t) and (u) of the definition of “Permitted Liens” (in the case of clauses (g), (p) and (u), in each case, solely to the extent any such Lien arises by operation of law, and in the case of clauses (f) and (t), such Liens attach only to personal property located on or otherwise affixed to a Fleet Asset and are not Liens on such Fleet Asset itself).

“Permitted Discretion” means a reasonable credit judgment (from the perspective of a secured asset based lender) made in good faith in accordance with customary business practices for comparable asset-based lending transactions, and as it relates to the establishment or adjustment of reserves or the modification of eligibility standards and criteria shall require (I) that (a) such establishment, adjustment or modification be based on the analysis of facts or events first occurring after the Closing Date that are materially different from the facts or events occurring or known to Agent on the Closing Date, unless Administrative Borrower and Agent otherwise agree in writing, (b) the contributing factors to the imposition of any reserves shall not duplicate (i) the exclusionary criteria set forth in the respective definition of the applicable Eligible Asset (and vice versa), (ii) any reserves deducted in computing book value, (iii) any criteria or considerations taken into account in determining the Net Orderly Liquidation Value of the Eligible Fleet Assets or (iv) items taken into consideration in any appraisal, and (c) the amount of any such reserve so established or the effect of any adjustment shall be a reasonable quantification (as reasonably determined by Agent) of the incremental dilution of the Borrowing Base attributable to such contributing factors, and (II) such establishment, adjustment or modification is implemented only after Agent has provided at least 5 Business Days’ prior notice thereof to the Borrowers and, during such 5-Business Day period, Agent has, if requested by the Borrowers, discussed any such reserve, adjustment or modification with the Borrowers (it being understood that the Borrowers may take such action as may be required so that the event, condition or matter that is the basis for such reserve, adjustment or modification no longer exists or exists in a manner that would result in a lower reserve, in each case, in a manner and to the extent reasonably satisfactory to Agent, in which case the taking of any such action shall not be deemed in Agent’s Permitted Discretion); provided that, no extension of credit shall be made to the Borrowers if after giving effect to such extension of credit, Revolver Usage would exceed the Line Cap (calculated after giving effect to such reserves). Notwithstanding anything to the contrary herein, (a) the amount of any reserve, adjustment or modification shall have a direct and reasonable relationship to the event, condition or other matter that is the basis therefor, and (b) no reserves shall be duplicative of reserves already accounted for through eligibility criteria or constitute a general reserve applicable to all inventory or all accounts receivable that is the functional equivalent of a decrease in advance rates.

“Permitted Dispositions” means:

- (a) sales, abandonment, or other dispositions of Equipment that is substantially worn, damaged, obsolete or surplus or, so long as the value thereof is *de minimis*, Equipment that is no longer used or useful in the ordinary course of business and leases or subleases of Real Property no longer used or not useful in the conduct of the business of the Borrowers or their respective Subsidiaries,
- (b) sales, rentals and leases of Inventory in the ordinary course of business,
- (c) the use or transfer of money or Cash Equivalents in a manner that is not prohibited by the terms of the Agreement or the other Loan Documents,
- (d) the licensing and sub-licensing, on a non-exclusive basis (or, with the prior written consent of Agent in its Permitted Discretion, on an exclusive basis, but subject, in each case, to Agent’s Liens), of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business,
- (e) the granting or other creation of Permitted Liens,
- (f) the sale or discount, in each case without recourse, of accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof,

- (g) any involuntary loss, damage or destruction of property,
- (h) any involuntary condemnation, seizure or taking, by exercise of the power of eminent domain or otherwise, or confiscation or requisition of use of property,
- (i) the leasing or subleasing of assets (real or personal property) of any Borrower or its Subsidiaries in the ordinary course of business not materially interfering with the business of the Loan Parties or any of their Subsidiaries,
- (j) non-exclusive (or, with the prior written consent of Agent (not to be unreasonably withheld, conditioned or delayed), exclusive) licenses or sublicenses granted to third parties in the ordinary course of business not materially interfering with the business of the Loan Parties or any of their Subsidiaries,
- (k) (i) the lapse, abandonment or other disposition of registered patents, trademarks, copyrights and other intellectual property of any Borrower or any of its Subsidiaries or applications in respect of the foregoing to the extent not useful or economically desirable in the conduct of its business, or (ii) the abandonment of patents, trademarks, copyrights, or other intellectual property rights in the ordinary course of business so long as (in each case under clauses (i) and (ii)), (A) with respect to copyrights, such copyrights are not material revenue generating copyrights, and (B) such lapse is not materially adverse to the interests of the Lender Group,
- (l) the making of Restricted Payments that are expressly permitted to be made pursuant to the Agreement,
- (m) the making of Permitted Investments,
- (n) transfers of assets (i) from any Borrower or any of its Subsidiaries to a Loan Party, and (ii) from any Subsidiary of Parent that is not a Loan Party to any other Subsidiary of Parent,
- (o) sales or dispositions of Real Property or Equipment to the extent that (i) such property is exchanged for credit or trade-in against the purchase price or similar property, or (ii) the proceeds of such sale or disposition are promptly applied to the purchase price of such replacement property; provided, that to the extent the property being sold or disposed of constitutes Collateral, such replacement property shall constitute Collateral,
- (p) [intentionally omitted],
- (q) the settlement, surrender, termination, waiver, or release of contract rights or litigation claims in the ordinary course of business not materially interfering with the business of the Loan Parties or any of their Subsidiaries,
- (r) sales or other dispositions of non-core assets acquired by any Borrower or any of its Subsidiaries pursuant to any Permitted Acquisition (or series of related Permitted Acquisitions) so long as (i) such disposition is made within 12 months of the date of consummation of such Permitted Acquisition, (ii) the consideration received for the assets to be so disposed is at least equal to the Fair Market Value of such assets, (iii) the assets to be so disposed are not necessary or economically desirable in connection with the business of Borrowers and their respective Subsidiaries, and (iv) the aggregate Fair Market Value of all assets subject to dispositions pursuant to this clause (r) shall not exceed \$15,000,000; provided that if (x) the aggregate amount of any asset sales or other dispositions (or series of asset sales or dispositions) of

Eligible Assets under this clause (r) since the date of delivery of the most recently delivered Borrowing Base Certificate pursuant to Section 5.2 exceeds an amount equal to 10% of the Borrowing Base (calculated prior to the consummation of such sale(s) or disposition(s)) (the “Disposition Adjustment Amount”), then promptly, and in any event within 3 Business Days following such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base (and Borrower may, in its discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement) and (y) if less than 75% of the consideration for such assets is in cash or Cash Equivalents, then (1) no Event of Default shall have occurred and is continuing or would immediately result therefrom and (2) concurrently with such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base (and Borrower may, in its discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement),

(s) sales or other dispositions (including pursuant to a sale and leaseback transaction) of Real Property so long as, in the case of a sale or disposition of Eligible Real Property, (i) upon consummation of such disposition (including application of proceeds thereof to the Revolving Loans) a mandatory prepayment would not be required under Section 2.4(e)(i) and (ii) the Loan Parties provide (x) at least five Business Days prior written notice thereof to the Agent and (y) an updated Borrowing Base Certificate excluding such Real Property from the Borrowing Base.

(t) sales or other dispositions of assets in an aggregate amount not in excess of \$7,500,000; provided that, promptly, and in any event within 3 Business Days following such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base,

(u) [intentionally omitted],

(v) sales or other dispositions of assets not referred to above (other than Equity Interests of any Loan Party), so long as (i) no Event of Default has occurred and is continuing or would immediately result therefrom, (ii) each such sale is in an arm’s-length transaction and the applicable Loan Party or its Subsidiary receives at least the Fair Market Value of the assets so disposed, and (iii) the consideration received by the applicable Loan Party or its Subsidiary consists of (I) with respect to sales or other dispositions of Eligible Assets, at least 75% cash or Cash Equivalents or (II) with respect to sales or other dispositions of assets that do not constitute Eligible Assets and subject to the proviso below, 75% cash, Cash Equivalents or Designated Non-cash Consideration (taking into account the amount of cash and Cash Equivalents, the principal amount of any promissory notes and the fair market value, as determined by the applicable Loan Party or Subsidiary in good faith, of any other consideration (including Designated Non-cash Consideration)) and is paid at the time of the closing of such sale; provided that for purposes of this clause (II) the following shall be deemed to be cash: (A) any liabilities (as shown on Administrative Borrower’s or such Subsidiary’s most recent balance sheet provided hereunder or in the footnotes thereto) of Administrative Borrower or Subsidiary (other than liabilities that are by their terms subordinated to the Obligations) that are assumed by the transferee with respect to the applicable disposition and for which Administrative Borrower and its Subsidiaries shall have been validly released by all applicable creditors in writing, (B) any securities, notes, other obligations or assets received by such Loan Party or such Subsidiary from such transferee that are converted by such Loan Party or such Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in the conversion) within 180 days following the closing of the applicable asset sale, (C) consideration consisting of Indebtedness of Administrative Borrower or such Subsidiary that is not Subordinated Indebtedness received from such transferee, (D) accounts receivable of a business retained by Administrative Borrower or any of its Subsidiaries, as the

case may be, following the sale of such business; provided that such accounts receivable (1) are not past due more than 90 days and (2) do not have a payment date greater than 120 days from the date of the invoices creating such accounts receivable and (E) the Fair Market Value of any Designated Non-cash Consideration received by Administrative Borrower or any of its Subsidiaries in such asset sale, taken together with all other Designated Non-cash Consideration received pursuant to this clause (II) that is at that time outstanding, shall not to exceed the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time of such sale or disposition, prior to giving effect thereto) (with the Fair Market Value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value) and, upon receipt of any Designated Non-cash Consideration in excess of the amount referred to in the foregoing clause (x), the Leverage Condition is satisfied; provided further that if the aggregate amount of any asset sales or other dispositions (or series of asset sales or dispositions) of Eligible Assets under this clause (v) since the date of delivery of the most recently delivered Borrowing Base Certificate pursuant to Section 5.2 exceeds the Disposition Adjustment Amount, then promptly, and in any event within 3 Business Days following such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base (and Borrower may, in its discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement), and

(w) sales or other dispositions of assets (other than Equity Interests of Subsidiaries of Parent) not otherwise permitted above so long as, the Payment Condition is satisfied with respect thereto; provided that if the aggregate amount of any asset sales or other dispositions (or series of asset sales or dispositions) of Eligible Assets since the date of delivery of the most recently delivered Borrowing Base Certificate pursuant to Section 5.2 exceeds the Disposition Adjustment Amount, then promptly, and in any event within 3 Business Days following such sale or other disposition, the Borrowers shall deliver an executed updated Borrowing Base Certificate excluding such assets from the Borrowing Base (and Borrower may, in its discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement).

“Permitted Holders” means, collectively, Variant Equity I, LP and its respective Affiliates.

“Permitted Indebtedness” means:

- (a) Indebtedness evidenced by the Agreement or the other Loan Documents,
- (b) Indebtedness set forth on Schedule 4.14 to the Agreement,
- (c) Permitted Purchase Money Indebtedness and any Refinancing Indebtedness in respect of such Indebtedness,
- (d) endorsement of instruments or other payment items for deposit,
- (e) Indebtedness consisting of (i) obligations incurred in the ordinary course of business with respect to surety and appeal bonds, performance bonds, bid bonds, appeal bonds, completion guarantees and similar obligations, (ii) unsecured guarantees arising with respect to customary indemnification obligations to purchasers in connection with Permitted Dispositions, and (iii) unsecured guarantees with respect to Indebtedness of any Borrower or one of its Subsidiaries otherwise constituting Permitted Indebtedness under this definition,

(f) Indebtedness of Administrative Borrower or any Subsidiary assumed in connection with any Permitted Acquisition consisting solely of Capitalized Lease Obligations, purchase money obligations or real property mortgage financings so long as such Indebtedness was existing at the time of such Permitted Acquisition and was not assumed in contemplation or anticipation thereof,

(g) Subordinated Indebtedness,

(h) Indebtedness incurred in the ordinary course of business under performance, surety, statutory, or appeal bonds,

(i) Indebtedness owed to any Person providing property, casualty, liability, or other insurance to any Borrower or any of its Subsidiaries, so long as the amount of such Indebtedness is not in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of, such insurance for the year in which such Indebtedness is incurred and such Indebtedness is outstanding only during such year,

(j) the incurrence by any Borrower or its Subsidiaries of Indebtedness under Hedge Agreements that are incurred in the ordinary course of business for the bona fide purpose of hedging the interest rate, commodity, or foreign currency risks associated with Borrowers' and their Subsidiaries' operations and not for speculative purposes,

(k) Indebtedness incurred in the ordinary course of business in respect of credit cards, credit card and other payment processing services, debit cards, stored value cards, commercial cards (including so-called "purchase cards", "procurement cards" or "p-cards"), or Cash Management Services,

(l) unsecured Indebtedness of Borrowers and their respective Subsidiaries, owing to former or current employees, officers, or directors (or any spouses, ex-spouses, or estates of any of the foregoing) incurred in connection with the repurchase by any Borrower or its Subsidiaries of the Equity Interests of any Borrower or its Subsidiaries that has been issued to such Persons, so long as (i) at the time of incurrence thereof, no Event of Default has occurred and is continuing or would immediately result from the incurrence of such Indebtedness, (ii) the aggregate amount of all such Indebtedness outstanding at any one time, together with the aggregate amount of Restricted Payments made under Section 6.7(a) of the Agreement and Permitted Investments made pursuant to clause (j)(ii) of the definition thereof does not exceed the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time such Indebtedness is incurred, prior to giving effect thereto), and (iii) such Indebtedness is subordinated to the Obligations on terms and conditions acceptable to Agent in its Permitted Discretion,

(m) unsecured Indebtedness owing to sellers of assets or Equity Interests to Borrowers that are incurred by the applicable Borrower in connection with the consummation of one or more Permitted Acquisitions so long as (i) such unsecured Indebtedness is subordinated to the Obligations on terms and conditions acceptable to Agent in its Permitted Discretion, and (ii) such Indebtedness is otherwise on terms and conditions (including all economic terms and the absence of covenants) acceptable to Agent in its Permitted Discretion,

(n) to the extent constituting Indebtedness, contingent liabilities in respect of any indemnification or reimbursement obligation, adjustment of purchase price (including working capital adjustments), non-compete, or similar obligation of any of the Borrowers or any of their respective Subsidiaries in connection with the consummation of the Closing Date Acquisition or one or more Permitted Acquisitions,

- (o) Indebtedness consisting of Permitted Intercompany Advances,
- (p) unsecured Indebtedness incurred in respect of netting services, overdraft protection, and other like services, in each case, incurred in the ordinary course of business,
- (q) unsecured Indebtedness of any Borrower or its Subsidiaries in respect of Earn-Out Obligations owing to sellers of assets or Equity Interests to such Borrower or its Subsidiaries that is incurred in connection with the consummation of one or more Permitted Acquisitions so long as (i) such unsecured Indebtedness is on terms and conditions reasonably acceptable to Agent in its Permitted Discretion, and (ii) the aggregate amount of Indebtedness permitted under this clause (q) shall not exceed at any time the greater of (x) \$15,000,000 and (y) 0.5 times EBITDA determined on a Pro Forma Basis as of the last day of the most recently ended Test Period,
- (r) mortgage financing Indebtedness in respect of Real Property not constituting Eligible Real Property and Refinancing Indebtedness in respect thereof,
- (s) accrual of interest, accretion or amortization of original issue discount, or the payment of interest in kind, in each case, on Indebtedness that otherwise constitutes Permitted Indebtedness,
- (t) if an Issuing Bank is unable or unwilling to issue a Letter of Credit payable in a currency required by the intended beneficiary or otherwise in a form or with terms required by the intended beneficiary or applicable law, Indebtedness in respect of letters of credit payable in such currency or in such form or with such terms, as the case may be, which letters of credit may be secured by Liens permitted under clause (b)(iii) of the definition of “Permitted Liens”,
- (u) Indebtedness not otherwise set forth herein in an aggregate principal amount to in excess of \$5,500,000 at any time outstanding,
- (v) [intentionally omitted], and
- (w) unsecured Indebtedness of any Loan Party; provided that (i) immediately prior to and after giving effect to the incurrence of such Indebtedness, no Default or Event of Default shall have occurred and be continuing or would immediately result therefrom, and (ii) the aggregate outstanding principal amount of all Indebtedness permitted by this clause (w) shall not exceed \$100,000,000 at any time outstanding.

“Permitted Intercompany Advances” means loans or other extensions of credit made by (a) a Borrower to another Borrower or to a Guarantor (other than Parent), (b) a Guarantor to another Guarantor (other than Parent) or a Borrower, so long as, in the case of a loan or other extension of credit to a Borrower, the parties thereto are party to an Intercompany Subordination Agreement, (c) a Subsidiary that is not a Loan Party to another Subsidiary that is not a Loan Party, (d) a Subsidiary of a Loan Party to a Loan Party, so long as, if such loan or other credit extension constitutes Indebtedness, the parties thereto are party to an Intercompany Subordination Agreement, (e) a Loan Party to a Subsidiary that is not a Loan Party; provided, that with respect to this clause (e), (i) the aggregate outstanding amount of all such loans or other extensions of credit, together with any Investments made as permitted under clauses (l)(iv) and (u) of the definition of “Permitted Investments”, in the aggregate shall not exceed \$10,000,000 at any one time outstanding, (ii) no Event of Default exists at the time of making any such loan or would immediately result therefrom and (iii) loans and other extensions of credit funded with the identifiable proceeds of cash contributions (other than any Specified Contributions) to Administrative Borrower’s capital by Sponsor that are received within 30 days of the making of the applicable loans and other extensions of credit or the identifiable proceeds of

Subordinated Indebtedness that is incurred within 60 days of the making of the applicable loans and other extensions of credit are not subject to any limitation in this clause (e), and (f) a Borrower or a Guarantor to Parent for the purpose of funding ordinary course expenses of Parent; provided that the aggregate outstanding amount of all such loans or other extensions of credit permitted under this clause (f), together with the aggregate amount of Restricted Payments made under Section 6.7(c)(iv), shall not exceed \$1,000,000 during any fiscal year of Parent and its Subsidiaries.

“Permitted Investments” means:

- (a) Investments in cash and Cash Equivalents,
- (b) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business,
- (c) advances made in connection with purchases of goods or services in the ordinary course of business,
- (d) Investments received in settlement of amounts due to any Borrowers or any of their Subsidiaries effected in the ordinary course of business or owing to any Borrowers or any of their Subsidiaries as a result of Insolvency Proceedings involving an account debtor or supplier or upon the foreclosure or enforcement of any Lien in favor of Borrowers or their Subsidiaries,
- (e) Investments owned by any Borrowers or any of their Subsidiaries on the Closing Date and set forth on Schedule P-1 to the Agreement (but no increases to such Investments),
- (f) guarantees or other Investments constituting Indebtedness that are permitted under the definition of “Permitted Indebtedness”,
- (g) Permitted Intercompany Advances,
- (h) Equity Interests or other securities acquired in connection with the satisfaction or enforcement of Indebtedness or claims due or owing to a Borrower or its Subsidiaries (in bankruptcy of customers or suppliers or otherwise outside the ordinary course of business) or as security for any such Indebtedness or claims,
- (i) deposits of cash made in the ordinary course of business to secure performance of operating leases, real estate leases, and licenses or to secure charge back and similar obligations in connection with credit card and other payment processing services in the ordinary course of business, and deposits of cash made and/or certificates of deposit acquired and pledged to secure Liens to secure obligations in respect of business credit cards (to the extent permitted under clause (bb) of the definition of “Permitted Liens”),
- (j) (i) non-cash loans and advances to former or current employees, officers, and directors of Parent or any of its Subsidiaries for the purpose of purchasing Equity Interests in Parent so long as the proceeds of such loans are used in their entirety to purchase such Equity Interests in Parent, and (ii) loans and advances to employees and officers of Parent or any of its Subsidiaries in the ordinary course of business, in an aggregate amount outstanding at any one time under this clause (j), together with the aggregate amount of Restricted Payments made under Section 6.7(a) of the Agreement and Permitted Indebtedness outstanding under clause (l) of the definition thereof, not to exceed the greater of (x)

\$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time such Investment is made, immediately prior to giving effect thereto),

(k) Permitted Acquisitions,

(l) additional Investments (i) by a Borrower in another Loan Party (other than Parent), (ii) by a Guarantor in another Loan Party (other than Parent), (iii) by a Subsidiary that is not a Loan Party to another Subsidiary that is not a Loan Party or to a Loan Party (other than Parent), and (iv) by a Loan Party in a Subsidiary that is not a Loan Party; provided, that with respect to this clause (iv), the aggregate amount of such Investments, together with any outstanding Permitted Intercompany Advances permitted under clause (e) of the definition thereof and Permitted Investments made pursuant to clause (u) of the definition thereof, shall not exceed \$10,000,000 outstanding at any one time,

(m) Investments in the form of capital contributions and the acquisition of Equity Interests made by any Loan Party in any other Loan Party (other than capital contributions to or the acquisition of Equity Interests of Parent),

(n) Investments resulting from entering into (i) Bank Product Agreements, or (ii) agreements relative to Indebtedness that is permitted under clause (j) of the definition of "Permitted Indebtedness",

(o) equity Investments in any Subsidiary of such Loan Party which is required by law to maintain a minimum net capital requirement or as may be otherwise required by applicable law,

(p) Investments held by a Person acquired in a Permitted Acquisition to the extent that such Investments were not made in contemplation of or in connection with such Permitted Acquisition and were in existence on the date of such Permitted Acquisition,

(q) Investments solely to fund any deferred compensation plans of any Borrower or any of their respective Subsidiaries in the ordinary course of business for its respective employees which deferred compensation plans have been approved in advance and in writing by Agent,

(r) Investments in the form of prepaid expenses in the ordinary course of business and lease, contract, utility, workers compensation, performance and other similar deposits in the ordinary course of business and on a basis consistent with past practices,

(s) Investments by Loan Parties in the Equity Interests of their Subsidiaries and joint ventures to the extent such Investments exist on the Closing Date,

(t) Investments received in connection with Permitted Dispositions,

(u) Investments in joint ventures and non-Wholly-Owned Subsidiaries (including for purposes of this clause (u) only, extensions of trade credit) not to exceed in the aggregate at any time outstanding, together with any outstanding Permitted Intercompany Advances permitted under clause (e) of the definition thereof and Permitted Investments made pursuant to clause (l)(iv) of the definition thereof, an amount equal to \$15,000,000,

(v) the maintenance of deposit accounts in the ordinary course of business, subject to compliance with requirements set forth in this Agreement and the other Loan Documents with respect to such deposit accounts,

(w) Investments consisting of loans made in lieu of Restricted Payments permitted by Section 6.7 of the Agreement; provided that the outstanding amount of such loans shall reduce on the dollar for dollar basis the amount of Restricted Payments otherwise payable under Section 6.7 of the Agreement,

(x) to the extent constituting an Investment, transactions permitted by Section 6.10(f) of the Agreement,

(y) Investments in Excluded Accounts,

(z) the creation of Wholly-Owned Subsidiaries (including any Insurance Subsidiary), subject to compliance with Section 5.12 of the Agreement,

(aa) other Investments in an amount not to exceed in the aggregate at any time outstanding the greater of (x) \$10,000,000 and (y) an amount equal to 2.00% of Consolidated Total Assets (measured at the time such Investment is made, immediately prior to giving effect thereto); provided that immediately prior to, and after giving effect to such Investment no Event of Default shall have occurred and be continuing or would immediately result therefrom, and

(bb) any other Investment (other than any Permitted Acquisition) (i) made with the identifiable cash proceeds of contributions (other than any Specified Contributions) to Administrative Borrower's capital by Sponsor that are received within 30 days of the making of the applicable Investment or the identifiable cash proceeds of Subordinated Indebtedness that is incurred within 60 days of the applicable Investment; provided that immediately prior to, and after giving effect to such Investment, no Event of Default shall have occurred and be continuing or would immediately result therefrom or (ii) so long as the Payment Condition is satisfied with respect to such Investment.

"Permitted Liens" means:

(a) Liens granted to, or for the benefit of, Agent to secure the Obligations,

(b) Liens for unpaid taxes, assessments, or other governmental charges or levies that either (i) are not yet delinquent or remain payable without penalty, or (ii) do not have priority over Agent's Liens on Accounts, Fleet Assets, Spare Parts or Real Property and the underlying taxes, assessments, or charges or levies are the subject of Permitted Protests,

(c) judgment Liens arising solely as a result of the existence of judgments, orders, or awards that do not constitute an Event of Default under Section 8.3 of the Agreement,

(d) Liens set forth on Schedule P-2 to the Agreement; provided, that to qualify as a Permitted Lien, any such Lien described on Schedule P-2 to the Agreement shall only secure the Indebtedness that it secures on the Closing Date and any Refinancing Indebtedness in respect thereof,

(e) any (i) interest or title of a lessor or sublessor under any lease not prohibited by this Agreement, (ii) restriction or encumbrance of record that the interest or title of such lessor or sublessor, or lessee or sublessee may be subject to, (iii) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (ii) or (iv) non-exclusive (or, with the prior written consent of Agent in its Permitted Discretion, on an exclusive basis) licensors or sublicensor under license agreements,

(f) purchase money Liens or the interests of lessors under Capital Leases to the extent that such Liens or interests secure Permitted Purchase Money Indebtedness and so long as (i) such Lien attaches only to the asset purchased or acquired and the proceeds thereof, and (ii) such Lien only secures Permitted Purchase Money Indebtedness or any Refinancing Indebtedness in respect thereof,

(g) Liens arising by operation of law (and consensual Liens but only to the extent such Liens are substantially similar to those which already arise by operation of law or are otherwise unperfected) in favor of warehousemen, landlords, carriers, mechanics, repairmen, materialmen, laborers, or suppliers, incurred in the ordinary course of business and not in connection with the borrowing of money, and which Liens either (i) are for sums not yet delinquent for more than 90 days or remain payable without penalty, or (ii) are the subject of Permitted Protests,

(h) Liens on amounts deposited to secure any Borrower's or any of their respective Subsidiaries' obligations in connection with worker's compensation or other unemployment insurance or other comparable laws of regulations,

(i) Liens on amounts deposited to secure Borrowers and their Subsidiaries obligations in connection with the making or entering into of bids, tenders, statutory obligations, leases, government contracts, trade contracts, or other similar obligations or leases in the ordinary course of business and not in connection with the borrowing of money,

(j) Liens on (i) amounts deposited to secure obligations under, or (ii) the assets relating to the underlying contract that is the subject of, surety, or appeal, statutory, return-of-money and fiduciary bonds, performance bonds, bid bonds, completion guarantee or other similar obligations obtained in the ordinary course of business (it being understood for the avoidance of doubt that Liens permitted pursuant to this clause (j) may not secure Indebtedness for borrowed money), provided that, if any Liens described in this clause (j) secure obligations that are more than 60 days past due, such obligations are the subject of a Permitted Protest,

(k) with respect to any Real Property, easements, *de minimis* defects in title, inchoate Liens for non-delinquent real property taxes and assessments, rights of way, building codes and zoning restrictions and other similar encumbrances and minor title defects or irregularities, subdivisions, wetlands, zoning and other land use restrictions that do not materially interfere with or impair the use or operation thereof or render title unmarketable,

(l) non-exclusive licenses (or, with the prior written consent of Agent in its Permitted Discretion, exclusive licenses) of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business and not interfering in any material respect with the ordinary conduct of the business of Parent or any of its Subsidiaries,

(m) Liens that are replacements of Permitted Liens to the extent that the original Indebtedness secured thereby is the subject of Refinancing Indebtedness permitted under Section 6.1 of the Agreement and so long as (i) the replacement Liens only encumber those assets that secured the original Indebtedness and (ii) the priority of such replacement Lien shall be the same as, or junior to, the priority of the Lien so replaced,

(n) rights of setoff or bankers' liens upon deposits of funds in favor of banks or other depository institutions, solely to the extent incurred in connection with the maintenance of such Deposit Accounts in the ordinary course of business,

(o) Liens granted in the ordinary course of business on the unearned portion of insurance premiums securing the financing of insurance premiums to the extent the financing is permitted under the definition of “Permitted Indebtedness”,

(p) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods,

(q) Liens solely on any cash earnest money deposits made by Borrowers or any of its Subsidiaries in connection with any letter of intent or purchase agreement with respect to a Permitted Acquisition,

(r) Liens on any equipment or Real Property acquired in a Permitted Acquisition so long as such Lien only attaches to such equipment or Real Property, as applicable; provided that (i) such Lien shall not have been incurred in contemplation of such Permitted Acquisition, (ii) such Lien does not extend to or cover any other assets or property (other than the proceeds thereof) and (iii) any Indebtedness secured thereby (or, as applicable, any modifications, replacements, renewals or extension thereof) constitutes Permitted Indebtedness consisting solely of Capitalized Lease Obligations, purchase money obligations or real property mortgage financings,

(s) Liens securing Indebtedness permitted under clause (r) of the definition of “Permitted Indebtedness”; provided that such Indebtedness shall be secured only by the Real Property that is the subject of such Indebtedness (and related fixtures, leases and rents and other assets related to such Real Property and customarily secured by mortgage financings, but excluding for the avoidance of doubt Eligible Assets),

(t) Liens evidenced by filing of precautionary UCC or PPSA financing statements relating solely to operating leases of personal property,

(u) Liens (i) incurred in the ordinary course of business in connection with the purchase or shipping of goods or assets (or the related assets and proceeds thereof), which Liens are in favor of the seller or shipper of such goods or assets and only attach to such goods or assets, and (ii) arising out of consignment or similar arrangements for the sale of goods entered into in the ordinary course of business,

(v) holdbacks and Liens on amounts deposited to secure any Borrower’s or any of their respective Subsidiaries’ obligations for charge backs in respect of credit card and other payment processing services in the ordinary course of business,

(w) in connection with any Permitted Disposition, customary rights and restrictions with respect to the assets subject to such Permitted Disposition contained in agreements relating to such Permitted Dispositions pending the completion thereof,

(x) Liens consisting of an agreement to sell or otherwise transfer or dispose of any property in a Permitted Disposition, solely to the extent such Permitted Disposition would have been permitted on the date of the creation of such Lien,

(y) licenses and sublicenses and leases and subleases granted in the ordinary course of business which do not interfere in any material respect with the conduct of business of Parent and its Subsidiaries,

(z) Liens in favor of collecting banks arising under Section 4-210 of the Code or, with respect to collecting banks located in the State of New York, under Section 4-208 of the Code,

(aa) Liens arising in connection with the effect of any eminent domain or condemnation proceeding,

(bb) Liens on (i) amounts deposited or certificates of deposit to secure obligations in respect of business credit cards, (ii) amounts on deposit to secure letters of credit set forth on Schedule 4.14 and (iii) amounts not in excess of \$10,500,000 on deposit to secure letters of credit permitted under clause (t) of the definition of “Permitted Indebtedness”,

(cc) Liens on amounts deposited to secure Fuel Hedging Indebtedness permitted by clause (j) of the definition of “Permitted Indebtedness” in an amount not to exceed \$25,000,000,

(dd) Liens securing assets acquired solely with proceeds received from, or the purchase price for which is reimbursed with proceeds received by the Loan Parties and their Subsidiaries from, grant programs administered or maintained by any Governmental Authority,

(ee) [reserved], and

(ff) other Liens securing Indebtedness in an amount not to exceed \$10,000,000 at any time outstanding; provided that (i) such Liens shall not attach to any of the Loan Parties’ Eligible Assets and (ii) immediately prior to, and after giving effect to the creation of such Lien, no Event of Default shall have occurred and be continuing or would immediately result therefrom.

“Permitted Protest” means the right of Parent or any of its Subsidiaries to protest any Lien (other than any Lien that secures the Obligations), taxes (other than payroll taxes or taxes that are the subject of a United States federal tax lien), Environmental Lien or rental payment, provided that (a) a reserve with respect to such obligation or such Lien is established on Parent’s or its Subsidiaries’ books and records in such amount as is required under GAAP, (b) any such protest is instituted promptly and prosecuted diligently by Parent or its Subsidiary, as applicable, in good faith and (c) in the case of a tax or claim which has or may become a Lien against any of the Collateral, such protest conclusively operates to stay the sale of any portion of the Collateral to satisfy such tax or claim.

“Permitted Purchase Money Indebtedness” means, as of any date of determination, Indebtedness of Borrowers or their Subsidiaries with respect to Capitalized Lease Obligations and purchase money obligations in an aggregate outstanding amount not to exceed \$125,000,000; provided that any such Indebtedness (i) is issued and any Liens securing such Indebtedness are created within 120 days after the acquisition, construction, lease or improvement of the asset financed and (ii) shall be secured only by the asset acquired, constructed, leased or improved in connection with the incurrence of such Indebtedness.

“Permitted Tax Distributions” means, one or more cash dividends or distributions by the Loan Parties and their Subsidiaries to Parent, and in turn by Parent to its direct or indirect equity owners in an aggregate amount not to exceed, as of the date of such dividend or distribution, the reasonably estimated federal, state and local income tax liability of Parent or Parent’s direct or indirect equity owners that are characterized as corporations for U.S. federal income tax purposes or are disregarded entities wholly owned by a corporation (including, in the case of any consolidated income tax return in which Parent is included, the reasonably estimated total federal, state and local income tax liability of the corporate equity owner filing such consolidated tax return) for the taxable year (or portion thereof) with respect to which such dividend or distribution is made (calculated at the marginal income tax rates reasonably determined to be

applicable to any such corporate equity owner), based upon Parent's and its Subsidiaries' reasonable determination of the proportionate share of such corporate equity owners' taxable income assuming taxation at such marginal income tax rates. For purposes of this Agreement, if it is determined after the date of making any dividends or distributions referred to above that the amount of such dividends or distributions exceeds the actual aggregate federal, state and local income tax liabilities described above due to good faith errors or inaccuracies in the reasonable determinations as to applicable marginal income tax rates, taxable income amounts allocable to a particular jurisdiction, or the amount of net taxable income subject to tax in a jurisdiction or allocable to Parent and its Subsidiaries, the excess of such dividends and distributions shall nonetheless be deemed Permitted Tax Distributions.

"Person" means natural persons, corporations, limited liability companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof.

"Plan" means any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is subject to ERISA Title IV or Section 412 or 430 of the IRC and which is sponsored, maintained or contributed to by (or to which there is an obligation to contribute of) a Borrower or any Subsidiary of a Borrower or with respect to which a Borrower or a Subsidiary thereof has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate. For avoidance of doubt, the term "Plan" shall not include a Canadian Plan or a Canadian Multiemployer Plan.

"Platform" has the meaning specified therefor in Section 17.9(c) of the Agreement.

"Post-Increase Revolver Lenders" has the meaning specified therefor in Section 2.14(e) of the Agreement.

"PPSA" means the *Personal Property Security Act* (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent's Lien on any Collateral is governed by the personal property security laws of any jurisdiction in Canada other than the laws of the Province of Ontario, "PPSA" means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Pre-Increase Revolver Lenders" has the meaning specified therefor in Section 2.14(e) of the Agreement.

"Pro Forma Basis" and "Pro Forma Compliance" means, with respect to compliance with any test or covenant or calculation under the Agreement, the determination or calculation of such test, covenant or ratio in accordance with Section 1.9 of the Agreement.

"Projections" means an annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Borrowers and their respective Subsidiaries on a consolidated basis), prepared on a month-by-month basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based.

"Pro Rata Share" means, as of any date of determination:

(a) with respect to a Lender's obligation to make all or a portion of the Revolving Loans, with respect to such Lender's right to receive payments of interest, fees, and principal with respect to the Revolving Loans, and with respect to all other computations and other matters related to the Revolver Commitments or the Revolving Loans, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders,

(b) with respect to a Lender's obligation to participate in the Letters of Credit, with respect to such Lender's obligation to reimburse Issuing Bank, and with respect to such Lender's right to receive payments of Letter of Credit Fees, and with respect to all other computations and other matters related to the Letters of Credit, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders; provided, that if all of the Revolving Loans have been repaid in full and all Revolver Commitments have been terminated, but Letters of Credit remain outstanding, Pro Rata Share under this clause shall be determined as if the Revolver Commitments had not been terminated and based upon the Revolver Commitments as they existed immediately prior to their termination, and

(c) with respect to all other matters and for all other matters as to a particular Lender (including the indemnification obligations arising under Section 15.7 of the Agreement), the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders, in any such case as the applicable percentage may be adjusted by assignments permitted pursuant to Section 13.1; provided, that if all of the Loans have been repaid in full, all Letters of Credit have been made the subject of Letter of Credit Collateralization, and all Revolver Commitments have been terminated, Pro Rata Share under this clause shall be determined as if the Revolving Loan Exposures had not been repaid, collateralized, or terminated and shall be based upon the Revolving Loan Exposures as they existed immediately prior to their repayment, collateralization, or termination.

"Protective Advances" has the meaning specified therefor in Section 2.3(d)(i) of the Agreement.

"Public-Sider" means a Lender whose representatives may trade in securities of Administrative Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by Administrative Borrower under the terms of this Agreement.

"Purchase Price" means, with respect to any Acquisition, an amount equal to the aggregate consideration and other agreements to make any payment, whether cash, property or securities (including the fair market value of any Equity Interests of Parent issued in connection with such Acquisition and including the maximum amount of Earn-Out Obligations), paid or delivered by Parent or one of its Subsidiaries in exchange for, or as part of, or in connection with such Acquisition (whether paid at the closing thereof or payable thereafter and whether fixed or contingent); provided that, solely for purposes of clause (d) of the definition of "Permitted Acquisition" Purchase Price shall not include (a) any cash of the seller and its Affiliates used to fund any portion of such consideration, and (b) any cash or Cash Equivalents acquired in connection with such Acquisition.

"Qualified Cash" means the amount of unrestricted cash and Cash Equivalents of the Loan Parties maintained in Deposit Accounts and Securities Accounts in the United States with the Agent and subject to a Control Agreement.

"Qualified Equity Interest" means and refers to any Equity Interests issued by Parent (and not by one or more of its Subsidiaries) that is not a Disqualified Equity Interest.

“Qualified IPO” means the issuance by Parent or any direct or indirect parent of Parent of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

“Real Property” means any estates or interests in real property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto.

“Real Property Collateral” means any Real Property that is subject to a Mortgage in favor of Agent.

“Receivable Reserves” means, as of any date of determination, those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c) of the Agreement, to establish and maintain (including reserves for rebates, discounts, warranty claims, and returns) with respect to the Eligible Accounts.

“Record” means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

“Refinancing Indebtedness” means refinancings, renewals, or extensions of Indebtedness so long as:

(a) such refinancings, renewals, or extensions do not result in an increase in the principal amount of the Indebtedness so refinanced, renewed, or extended, other than by the amount of premiums paid thereon and the fees and expenses incurred in connection therewith and by the amount of unfunded commitments with respect thereto,

(b) such refinancings, renewals, or extensions do not result in a shortening of the average weighted maturity (measured as of the refinancing, renewal, or extension) of the Indebtedness so refinanced, renewed, or extended,

(c) if the Indebtedness that is refinanced, renewed, or extended was subordinated in right of payment to the Obligations, then the terms and conditions of the refinancing, renewal, or extension must include subordination terms and conditions that are at least as favorable to the Lender Group as those that were applicable to the refinanced, renewed, or extended Indebtedness,

(d) such refinancing, renewal or extension is not recourse to any Person that is liable on account of the Obligations other than those Persons which were obligated with respect to the Indebtedness that was refinanced, renewed, or extended and other Persons that would be otherwise permitted to become obligated with respect to such Indebtedness under Section 6.1 of the Agreement, and

(e) if the Indebtedness that is refinanced, renewed, or extended was unsecured, then such refinancing, renewal, or extension shall also be unsecured, and (ii) if the Indebtedness that is refinanced, renewed, or extended was secured, such refinancing, renewal, or extension shall not be secured by any assets other than assets that secured the original Indebtedness.

“Register” has the meaning set forth in Section 13.1(h) of the Agreement.

“Registered Loan” has the meaning set forth in Section 13.1(h) of the Agreement.

“Related Fund” means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender, or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

“Release” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, migrating or disposing into the environment (including the abandonment or discarding of barrels, containers, and other closed receptacles containing any Hazardous Materials or pollutant or contaminant) or within or upon any building.

“Relevant Public Company” means and direct or indirect parent company of Parent that is the registrant with respect to a Qualified IPO.

“Remedial Action” means all actions taken to (a) clean up, remove, remediate, contain, treat, monitor, assess, evaluate, or in any way address Hazardous Materials in the indoor or outdoor environment, (b) prevent or minimize a Release or threatened Release of Hazardous Materials so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, (c) restore or reclaim natural resources or the environment, (d) perform any pre-remedial studies, investigations, or post-remedial operation and maintenance activities, or (e) conduct any other actions with respect to Hazardous Materials required by Environmental Laws.

“Replacement Lender” has the meaning specified therefor in Section 2.13(b) of the Agreement.

“Report” has the meaning specified therefor in Section 15.16 of the Agreement.

“Required Lenders” means, at any time, Lenders having or holding more than 50.0% of the aggregate Revolving Loan Exposure of all Lenders; provided, that (a) the Revolving Loan Exposure of any Defaulting Lender shall be disregarded in the determination of the Required Lenders, (b) at any time there are two or more Lenders that are not Affiliates, “Required Lenders” must include at least two Lenders (who are not Affiliates of one another).

“Reserves” means, as of any date of determination, subject to subject to Section 2.1(c) of the Agreement, (a) Dilution Reserves, Receivable Reserves, Bank Product Reserves, Canadian Priority Payables Reserves, Spare Parts Reserves and Landlord Reserves that Agent establishes and maintains in its Permitted Discretion and, (b) those other reserves that Agent deems necessary or appropriate, in its Permitted Discretion, to establish and maintain (including reserves with respect to (i) sums that Parent or its Subsidiaries are required to pay under any Section of the Agreement or any other Loan Document (such as taxes, assessments, insurance premiums, or, in the case of leased assets, rents or other amounts payable under such leases) and has failed to pay, (ii) amounts owing by Parent or its Subsidiaries to any Person to the extent secured by a Lien on, or trust over, any of the Collateral (other than a Permitted Lien), which Lien or trust, in the Permitted Discretion of Agent likely would have a priority superior to the Agent’s Liens (such as Liens or trusts in favor of carriers, mechanics, materialmen, laborers, or suppliers, or Liens or trusts for ad valorem, excise, sales, or other taxes where given priority under applicable law) in and to such item of the Collateral and (iii) unpaid past due wages, vacation pay, health care reimbursements and other similar amounts subject to any wage lien law (including pursuant to Wis. Stat 109.01, et seq., or any similar law), in each case that are not subject to Permitted Protest) with respect to the Borrowing Base; provided that, notwithstanding the foregoing, no reserves shall be established with respect to surety, appeal, statutory, return-of-money and fiduciary bonds, performance bonds, bid bonds, completion guarantees and similar arrangements entered into by the Borrowers to facilitate the Loan Parties’ business, except to the extent (1)

any assets included in the Borrowing Base are subject to a perfected or common law Lien securing reimbursement obligations in respect of such arrangements and such Liens are *pari passu* or senior to the Agent's Lien, or (2) the counterparties to any such surety bond arrangement have made written demands for cash collateral which have not been satisfied.

"Restricted Payment" means to (a) declare or pay any dividend or make any other payment or distribution, directly or indirectly, on account of Equity Interests issued by Parent or any of its Subsidiaries (including any payment in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) or to the direct or indirect holders of Equity Interests issued by Parent or any of its Subsidiaries in its capacity as such (other than dividends or distributions payable in Qualified Equity Interests issued by Parent or any of its Subsidiaries), (b) purchase, redeem, make any sinking fund or similar payment, or otherwise acquire or retire for value (including in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) any Equity Interests issued by Parent or any of its Subsidiaries, or (c) make any payment to retire, or to obtain the surrender of, any outstanding warrants, options, or other rights to acquire Equity Interests of Parent or any of its Subsidiaries now or hereafter outstanding.

"Revolver Commitment" means, with respect to each Revolving Lender, its Revolver Commitment, and, with respect to all Revolving Lenders, their Revolver Commitments, in each case as such Dollar amounts are set forth beside such Revolving Lender's name under the applicable heading on Schedule C-1 to the Agreement or in (a) the Assignment and Acceptance pursuant to which such Revolving Lender became a Revolving Lender under the Agreement, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement, or (b) the documentation pursuant to which such Revolving Lender became a Lender in connection with an Increase pursuant to Section 2.14 of the Agreement.

"Revolver Usage" means, as of any date of determination, the sum of (a) the amount of outstanding Revolving Loans (inclusive of Swing Loans, and Protective Advances), plus (b) the amount of the Letter of Credit Usage.

"Revolving Lender" means a Lender that has a Revolver Loan Commitment or that has an outstanding Revolving Loan.

"Revolving Loan Exposure" means, with respect to any Revolving Lender, as of any date of determination (a) prior to the termination of the Revolver Commitments, the amount of such Lender's Revolver Commitment, and (b) after the termination of the Revolver Commitments, the aggregate outstanding principal amount of the Revolving Loans of such Lender.

"Revolving Loans" has the meaning specified therefor in Section 2.1(a) of the Agreement.

"RPMRR" means the Register of Personal and Movable Real Rights (Quebec).

"Sanctioned Entity" means (a) a country or territory or a government of a country or territory, (b) an agency of the government of a country or territory, (c) an organization directly or indirectly controlled by a country or territory or its government, or (d) a Person resident in or determined to be resident in a country or territory, in each case of clauses (a) through (d) that is a target of Sanctions, including a target of any country sanctions program administered and enforced by OFAC or the federal government of Canada.

“Sanctioned Person” means, at any time (a) any Person named on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, OFAC’s consolidated Non-SDN list or any other Sanctions-related list maintained by any Governmental Authority, (b) a Person or legal entity that is a target of Sanctions, (c) any Person operating, organized or resident in a Sanctioned Entity, or (d) any Person directly or indirectly owned or controlled (individually or in the aggregate) by or acting on behalf of any such Person or Persons described in clauses (a) through (c) above.

“Sanctions” means individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes, anti-terrorism laws and other sanctions laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (b) the United Nations Security Council, (c) the European Union or any European Union member state, (d) Her Majesty’s Treasury of the United Kingdom, (e) the federal government of Canada, including without limitation the Canadian Economic Sanctions and Export Control Laws, or (f) any other Governmental Authority with jurisdiction over any member of Lender Group or any Loan Party or any of their respective Subsidiaries or Specified Affiliates.

“S&P” means S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

“SEC” means the United States Securities and Exchange Commission and any successor thereto.

“Securities Account” means a securities account (as that term is defined in the Code or the STA, as applicable).

“Securities Act” means the Securities Act of 1933.

“Seller” means SCUSI Limited, a private limited company organized under the laws of England and Wales.

“Senior Secured Net Leverage Ratio” means, with respect to the last day of any Test Period, the ratio of (a) (i) the amount of Funded Indebtedness as of such date secured by a Lien on the assets of the Loan Parties and their Subsidiaries that is senior or pari passu to the Agent’s Lien on such assets minus (ii) unrestricted cash and Cash Equivalents of the Loan Parties and their Subsidiaries as of such date not in excess of \$15,000,000 in the aggregate (provided that such cash and Cash Equivalents shall not be included in this clause (ii) after the date occurring 60 days after the Closing Date if such cash and Cash Equivalents do not constitute Qualified Cash), to (b) EBITDA for the Test Period then ended.

“Settlement” has the meaning specified therefor in Section 2.3(e)(i) of the Agreement.

“Settlement Date” has the meaning specified therefor in Section 2.3(e)(i) of the Agreement.

“Solvent” and “Solvency” shall mean, with respect to any Person on any date of determination, that on such date (i) the fair value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured

liability); (ii) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (iii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including, without limitation, contingent and subordinated liabilities) as they become absolute and mature in the ordinary course of business on their respective stated maturities and are otherwise “solvent” within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; (iv) such Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting; and (v) such Person is not an “insolvent person” as such term is defined in the BIA

“Spare Parts” means any accessory, appurtenance, or part that is capable of being used on Fleet Assets.

“Spare Parts Reserves” means, as of any date of determination, (a) Landlord Reserves, and (b) those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c), to establish and maintain with respect to Eligible Spare Parts.

“Specified Affiliates” means, collectively, any Parent Company and any direct or indirect Subsidiary of a Parent Company (but excluding, for the avoidance of doubt, Variant Equity Advisors, LLC, Variant Equity I, LP, and their respective investors and portfolio companies (other than any Parent Company and its Subsidiaries (including the Loan Parties))).

“Specified Contribution” has the meaning specified therefor in Section 9.3 of the Agreement.

“Specified Representations” means (a) the representations and warranties of the Loan Parties contained in Sections 4.1(a)(i) (with respect to the corporate or other organizational existence and good standing of the Loan Parties), 4.1(a)(iv), 4.2(a), 4.2(b)(i)(y) (with respect to the charter documents of any Loan Party), 4.4 (with respect to clause (b) thereof, solely to the extent perfection is required by clause (a) of Schedule 3.1 after giving effect to the proviso thereto), 4.9 (solely with respect to the first sentence thereof), 4.16 (solely with respect to the second sentence thereof), 4.17 and 4.18 of the Agreement and (b) the representations and warranties regarding the Target and its Subsidiaries to be made on the Closing Date by the Seller in the Closing Date Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that the Administrative Borrower or its affiliates have the right to terminate their respective obligations (or refuse to consummate the Closing Date Acquisition) under the Closing Date Acquisition Agreement as a result of a breach of such representations and warranties in the Closing Date Acquisition Agreement without resulting in the payment by the Administrative Borrower or its Affiliates of any termination fee or liquidated damages under the Closing Date Acquisition Agreement as a result of such termination or refusal to consummate the Closing Date Acquisition under the Closing Date Acquisition Agreement.

“Sponsor” means, collectively, Variant Equity Advisors, LLC, Variant Equity I, LP and their respective Controlled Investment Affiliates.

“Spot Rate” means, for a currency, the rate determined by Agent to be the rate quoted by Wells Fargo as the spot rate for the purchase by Wells Fargo of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date 2 Business Days prior

to the date as of which the foreign exchange computation is made; provided that Agent may obtain such spot rate from another financial institution designated by Agent if Wells Fargo acting in such capacity does not have as of the date of determination a spot buying rate for any such currency.

“STA” means the Securities Transfer Act (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent’s Lien on any Collateral is governed by the securities transfer laws of any jurisdiction in Canada other than the laws of the Province of Ontario, “STA” means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

“Stagecoach” means Stagecoach Group plc., a public limited company organized under the laws of Scotland.

“Standard Letter of Credit Practice” means, for Issuing Bank, any domestic or foreign law or letter of credit practices applicable in the city in which Issuing Bank issued the applicable Letter of Credit or, for its branch or correspondent, such laws and practices applicable in the city in which it has advised, confirmed or negotiated such Letter of Credit, as the case may be, in each case, (a) which letter of credit practices are of banks that regularly issue letters of credit in the particular city, and (b) which laws or letter of credit practices are required or permitted under ISP or UCP, as chosen in the applicable Letter of Credit.

“Subordinated Indebtedness” means any unsecured Indebtedness of any Loan Party incurred from time to time that is at all times subordinated in right of payment to the Obligations, (a) that is not subject to scheduled amortization, redemption, sinking fund or similar payment until the date that is 91 days after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (b) that does not have a final maturity on or before the date that is 6 months after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (c) that capitalizes all interest, fees or other payments or otherwise does not require any payments of interest, fees or other amounts in cash prior to the date that is 91 days after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (d) that only has obligors thereunder that are also Loan Parties hereunder, (e) that is on terms and conditions acceptable to Agent in its Permitted Discretion, and (f) the terms and conditions of the subordination are acceptable to Agent in its Permitted Discretion.

“Subsidiary” of a Person means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a “qualifying share” of the former Person shall be deemed to be outstanding.

“Supermajority Lenders” means, at any time, Lenders having or holding more than 66-2/3% of the aggregate Revolving Loan Exposure of all Lenders; provided, that (a) the Revolving Loan Exposure of any Defaulting Lender shall be disregarded in the determination of the Required Lenders, and (b) at any time there are two or more Lenders, “Supermajority Lenders” must include at least two Lenders (who are not Affiliates of one another).

“Swap Obligation” means, with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a “swap” within the meaning of section 1a(47) of the Commodity Exchange Act.

“Swing Lender” means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent agrees, in such Lender’s sole discretion, to become the Swing Lender under Section 2.3(b) of the Agreement.

“Swing Loan” has the meaning specified therefor in Section 2.3(b) of the Agreement.

“Swing Loan Exposure” means, as of any date of determination with respect to any Lender, such Lender’s Pro Rata Share of the Swing Loans on such date.

“Target” means Coach USA Administration, Inc., a Nevada corporation.

“Target Historical Accounting Principles” has the meaning specified therefor in Section 1.2 of the Agreement.

“Taxes” means all present or future taxes, levies, imposts, duties, fees, assessments, deductions, withholdings (including backup withholding) or other charges of whatever nature now or hereafter imposed by any jurisdiction or by any political subdivision or taxing authority thereof or therein and all interest, penalties or similar liabilities with respect to such taxes, levies, imposts, duties, fees, assessments or other charges.

“Tax Lender” has the meaning specified therefor in Section 14.2(a) of the Agreement.

“Test Period” means for any date of determination under the Agreement, the 4 consecutive fiscal quarters most recently ended on or prior to such date of determination and for which financial statements have been, or were required to have been, delivered to the Agent pursuant to clause (b) or (d) of Schedule 5.1 to the Agreement.

“Third Party” means any Person other than a Loan Party or any Affiliate thereof.

“Transactions” shall mean, collectively, (i) the consummation of the Closing Date Acquisition pursuant to the Closing Date Acquisition Agreement, (ii) the repayment of Indebtedness in connection with the Closing Date Acquisition, (iii) replacement, backstopping or cash collateralization of any existing letters of credit, surety bonds, performance bonds, completion guarantees or similar obligations of the Target or any of its Subsidiaries, (iv) the entering into of the Loan Documents and the incurrence of the Revolving Loans on the Closing Date, (v) the Equity Investment and (vi) the payment of all Transaction Costs.

“Transaction Costs” shall mean the fees, premiums, commissions and expenses payable by Parent, the Administrative Borrower or its Subsidiaries in connection with the transactions described in clauses (i) through (v) of the definition of “Transactions.”

“UCP” means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits 2007 Revision, International Chamber of Commerce Publication No. 600 and any subsequent revision thereof adopted by the International Chamber of Commerce on the date such Letter of Credit is issued.

“Updated Borrowing Base Deliveries” means (x) a detailed aging of the accounts receivable of the Target and its Subsidiaries as of the Applicable Month End, and (y) the unaudited consolidated balance sheet of the Target as of the Applicable Month End.

“Unfunded Pension Liability” of any Plan subject to Title IV of ERISA means the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

“Unused Line Fee” has the meaning specified therefor in Section 2.10(b) of the Agreement.

“U.S.” and “United States” means the United States of America.

“US Copyright Security Agreement” has the meaning specified therefor in the Guaranty and Security Agreement.

“US Patent Security Agreement” has the meaning specified therefor in the Guaranty and Security Agreement.

“US Trademark Security Agreement” has the meaning specified therefor in the Guaranty and Security Agreement.

“Voidable Transfer” has the meaning specified therefor in Section 17.8 of the Agreement.

“Wells Fargo” means Wells Fargo Bank, National Association, a national banking association.

“Wholly-Owned Domestic Subsidiary” means, as to any Person, any Wholly-Owned Subsidiary of such Person which is a Domestic Subsidiary of such Person.

“Wholly-Owned Subsidiary” means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director’s qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA. For avoidance of doubt, at no time shall the term “Withdrawal Liability” apply to any Canadian Plan or a Canadian Multiemployer Plan.

“Write-Down and Conversion Powers” means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

Schedule 3.1

The effectiveness of this Agreement and the obligation of each Lender to make its initial extension of credit provided for in the Agreement is subject to the fulfillment, to the satisfaction of (or waiver by) each Lender (the making of such initial extension of credit by any Lender being conclusively deemed to be its satisfaction or waiver of the following), of each of the following conditions precedent on or prior to April 16, 2019:

(a) Agent shall have received:

(i) evidence that appropriate financing statements (or equivalent) against each Loan Party have been or will be duly filed in such office or offices as may be necessary to perfect the Agent's Liens in and to the Collateral, and

(ii) certificates, if any, representing the Pledged Interests referred to in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, in each case accompanied by undated stock powers or transfer powers executed in blank and instruments, if any, evidencing the pledged Indebtedness indorsed in blank;

provided that notwithstanding any requirements set forth in this paragraph (a) and paragraph (b) below, to the extent the creation or perfection of Agent's Liens in any Collateral is not or cannot reasonably be created or perfected on the Closing Date (other than the creation and perfection of security interests in assets required to be pledged pursuant to which a Lien may be perfected upon the Closing Date by the filing of a financing statement (or equivalent) under the UCC, PPSA or RPMRR) after Administrative Borrower's use of commercially reasonable efforts to do so, or without undue burden or expense, then the creation or perfection, as applicable, of any such security interest in such Collateral shall not constitute a condition precedent to the effectiveness of this Agreement, but instead shall be created or perfected, as applicable, within the timeframes set forth on Schedule 3.6 to the Agreement (or such later date as Agent may agree in its reasonable discretion);

(b) Agent shall have received copies of each of the following documents, in form and substance satisfactory to Agent in its Permitted Discretion, duly executed and delivered by the Loan Parties, and each such document shall be in full force and effect:

(i) the Agreement,

(ii) a completed Borrowing Base Certificate updated for a month ending no more than 55 days prior to the Closing Date (any such applicable month end, the "Applicable Month End"), which Borrowing Base Certificate, in the case of amounts included in clauses (a), (b), (c), (d) and (g) of the definition of the "Borrowing Base," at Borrower's option may be prepared based on the Updated Borrowing Base Deliveries (as defined below) for the Applicable Month End,

(iii) the Fee Letter,

(iv) the Guaranty and Security Agreement,

(v) the Canadian Guarantee and Security Agreement,

(vi) the Deed of Hypothec,

(vii) the Intercompany Subordination Agreement,

- (viii) a completed Perfection Certificate for the Loan Parties,
- (ix) the Canadian IP Security Agreement,
- (x) the US Trademark Security Agreement,
- (xi) a promissory note in favor of each Lender as of the Closing Date,
- (xii) a Borrowing request; and

(c) Agent shall have received a certificate from an authorized officer or manager of each Loan Party (i) attesting to the resolutions of such Loan Party's board of directors or managers authorizing its execution, delivery and performance of the Loan Documents to which it is a party, (ii) authorizing the officers of such Loan Party to execute the same, and (iii) attesting to the incumbency and signatures of specific officers of such Loan Party;

(d) Agent shall have received copies of each Loan Party's Governing Documents, as amended, modified, or supplemented on or prior to the Closing Date, which Governing Documents shall be (i) certified by an authorized officer or manager of such Loan Party, and (ii) with respect to Governing Documents that are charter documents for Loan Parties other than the Canadian Loan Parties, certified as of a recent date (not more than 30 days prior to the Closing Date) by the appropriate governmental official;

(e) Agent shall have received a certificate of status (or equivalent) with respect to each Loan Party, dated within 30 days of the Closing Date, such certificate to be issued by the appropriate officer of the jurisdiction of organization of such Loan Party, which certificate shall indicate that such Loan Party is in good standing in such jurisdiction;

(f) Agent shall have received executed copies of the favorable written opinions, each dated the Closing Date, of (i) Alston & Bird LLP ("A&B"), counsel for the Loan Parties, and (ii) local counsel for the Loan Parties in each jurisdiction where a Loan Party is organized (and with respect to a Canadian Loan Party, where such party maintains Collateral) and A&B does not have an office (which, in respect of the Canadian Loan Parties, shall be provided by Borden Ladner Gervais LLP for the Provinces of Ontario and Quebec), in each case as to such matters as Agent may reasonably request and in form and substance reasonably satisfactory to Agent (and each such Loan Party hereby instructs such counsel to deliver such opinions to Agent and Lenders);

(g) On the Closing Date the Borrowers shall have, after giving effect to (i) the initial extensions of credit under the Agreement, (ii) the consummation of the Closing Date Acquisition and the payment of all consideration payable on the Closing Date in connection therewith, and (iii) the payment of all fees and expenses required to be paid by Borrowers on the Closing Date in connection with the Transactions, Excess Availability plus Additional Liquidity shall not be less than the greater of (x) \$50,000,000 and (y) 25% of the Line Cap on the Closing Date, with at least \$30,000,000 of such Excess Availability being derived from all or a portion of clauses (a) through (h) of the definition of "Borrowing Base";

(h) Parent and its Subsidiaries shall have no Third Party Indebtedness for borrowed money (including guarantees thereof) on the Closing Date immediately after giving effect to the Transactions other than (a) the Obligations, (b) Indebtedness of the Target or its Subsidiaries (and guarantees thereof by any Loan Party) in an amount and type permitted to remain outstanding pursuant to the Closing Date Acquisition Agreement (as originally in effect, without giving effect to any amendments,

restatements, supplements or other modifications thereof unless approved by Agent in writing), and (c) other Permitted Indebtedness;

(i) the Lenders shall have received at least five days prior to the Closing Date, (a) with respect to any Borrower that qualifies as a “legal entity customer” under the 31 C.F.R. § 1010.230 (the “Beneficial Ownership Regulation”), a certification regarding the Beneficial Owners of such Borrower in the forms attached hereto as Exhibit Q-2, and (b) to the extent requested in writing at least 10 Business Days prior to the Closing Date, all other documentation and other information required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing laws and including satisfactory internal regulatory compliance review for the Flood Disaster Protection Act;

(j) Borrowers shall have paid all fees due on the Closing Date under the Fee Letter and, to the extent invoiced at least one Business Day prior to the Closing Date, Lender Group Expenses incurred in connection with the transactions evidenced by the Agreement and the other Loan Documents;

(k) Agent shall have received a closing certificate of the Administrative Borrower certifying as to the satisfaction of the items in clauses (g), (m) (which in the case of clause (m) shall also certify that attached to such certificate is a fully executed copy of the Closing Date Acquisition Agreement (including any amendments thereto), as in effect on the Closing Date), (n), (o) and (p) of this Schedule 3.1;

(l) Agent shall have received a solvency certificate substantially in the form attached to the Agreement as Exhibit Q-1;

(m) The Closing Date Acquisition shall be consummated substantially concurrently with (or immediately prior to) the initial funding hereunder on the Closing Date in accordance in all material respects with the Closing Date Acquisition Agreement, without waiver or amendment thereof or any consent thereunder materially adverse to the Lenders (including any reduction in the purchase price that does not meet the criteria below) unless consented to by the Lenders (such consent not to be unreasonably withheld, delayed or conditioned); it being understood that (a) any reduction of, increase in, or other modification to, the purchase price shall be deemed not to be materially adverse to the Lenders so long as the condition set forth in clause (g) above is satisfied immediately after giving effect thereto, and (b) any amendment or modification of the definition Company Material Adverse Effect shall be deemed to be materially adverse to the interests of the Agent and Lenders unless consented to by the Agent.

(n) the Specified Representations (i) described in clause (a) of the definition thereof shall be true and correct in all material respects (but in all respects if such representation or warranty is qualified by “material” or “Material Adverse Effect”) (except in the case of any Specified Representation that expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be); provided that, to the extent that any of the Specified Representations are qualified by or subject to a Material Adverse Effect or similar term or qualification, the definition thereof shall be a Company Material Adverse Effect for purposes of any such representations and warranties made or deemed made on, or as of, the Closing Date (or any date prior thereto); and (ii) described in clause (b) of the definition thereof shall be true and correct;

(o) since December 19, 2018, there shall not have occurred any Company Material Adverse Effect;

(p) the Equity Investment shall have occurred;

(q) the Agent shall have received (i) the unaudited consolidated balance sheet of the Target as of January 31, 2019 and the related unaudited consolidated statements of operations and comprehensive income and statements of cash flows for the portion of the fiscal year then ended, and (ii) a pro forma consolidated balance sheet of the Administrative Borrower as of January 31, 2019, prepared after giving effect to the Transactions as if the Transactions had occurred as of such date, which need not be prepared in compliance with Regulation S-X of the Securities Act, as amended, or include adjustments for purchase accounting (including adjustments of the type contemplated by Financial Accounting Standards Board Accounting Standards Codification 805, Business Combinations (formerly SFAS 141R)); and

(r) Agent shall have received certificates of insurance evidencing the insurance required to be maintained by the Loan Parties or their Subsidiaries pursuant to Section 5.6 of the Agreement.

Schedule 3.6

(a) On or prior to the date which is 5 Business Days following the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received evidence that Transportation Management Services, Inc. sent a letter (in form and substance satisfactory to Agent in its Permitted Discretion) in accordance with Section 9-210 of the Code to Firsttrust Bank, as the secured party listed on the UCC-1 filing number 2016042901268, filed 4/29/2016 with the Secretary of the Commonwealth of Pennsylvania, requesting that such secured party confirm that such UCC-1 does not apply to the assets of Transportation Management Services, Inc. and that such secured party does not have a Lien on any assets of Transportation Management Services, Inc.

(b) On or before the date that is 10 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), (i) Borrowers shall file such registrations in Quebec with the RPMRR as are necessary to render the hypothecs created by the Deed of Hypothec opposable to third parties and provide the certified statement(s) of same to Agent, and (ii) Agent shall have received an executed copy of a favorable written opinion of Borden Ladner Gervais LLP in respect of the publication (registration) of the Deed of Hypothec (such opinion to be in form and substance reasonably satisfactory to Agent).

(c) On or before the date that is 15 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), to the extent not delivered to Agent on the Closing Date, (i) Agent shall have received the Certificated Securities (as defined in Section 8-102(a)(4) of the Code) identified on Schedule 5 to the Guaranty and Security Agreement, in each case, together with a stock transfer power properly executed in blank by the Loan Party identified as the holder thereof on such Schedule, the form and substance of which shall be reasonably satisfactory to Agent and (ii) Norton Rose Fulbright Canada LLP shall have received in Toronto, Ontario, the share certificates identified on Schedule 1 to the Canadian Guarantee and Security Agreement, in each case, together with a stock transfer power properly executed in blank by the Loan Party identified as the holder thereof on such Schedule, the form and substance of which shall be reasonably satisfactory to Agent.

(d) On or before the date that is 15 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received a certified copy of articles of restatement in respect of Douglas Braund Investments Limited, in form and substance reasonably satisfactory to Agent.

(e) On or before the date that is 30 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received the lender's loss payable and/or additional insured endorsements with respect to the Loan Parties' United States insurance policies, as required by Section 5.6 of the Agreement, the form and substance of which shall be reasonably satisfactory to Agent.

(f) On or before the date that is 45 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received the insurance certificates and endorsements with respect to the Loan Parties' Canadian insurance policies, as required by Section 5.6 of the Agreement, the form and substance of which shall be reasonably satisfactory to Agent.

(g) On or before the date that is 60 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), the Liens and financing statements described on Annex A hereto of the Agreement shall have been terminated.

(h) On or before the date that is 60 days after the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Agent shall have received evidence reasonably satisfactory to Agent that releases of security interests in intellectual property from The Bank of New York Mellon and JPMorgan Chase Bank, N.A. with respect to the agreements set forth on Annex B hereto have been filed with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable.

(i) On or prior to the date which is 60 days following the Closing Date (or such later date as may be agreed to by Agent in its sole discretion), Borrowers shall have delivered to Agent copies of notifications (each, a “Credit Card Notification”), substantially in the form attached to the Agreement as Exhibit R-1, which have been executed on behalf of the applicable Borrower and delivered to such Borrower’s Credit Card Issuers and Credit Card Processors listed on Schedule 4.29 to the Agreement.

ANNEX A

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0685963	03/04/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0685989	03/04/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0955887	03/25/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0955952	03/25/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0955960	03/25/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 0955978	03/25/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 1091740	03/30/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 1339735	04/28/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 1339743	04/28/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2009 4162746	12/29/2009
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2010 4601005	12/28/2010
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2010 4601013	12/28/2010
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2011 4534452	11/29/2011
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2011 4691500	12/07/2011
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2011 4849348	12/16/2011
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2011 4942481	12/23/2011

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2012 0990954	03/14/2012
Coach USA, Inc.	RBS ASSET FINANCE, INC.	Delaware SOS	2012 1305590	04/04/2012
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14087214	03/04/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14090479	03/05/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14145311	03/25/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14145389	03/25/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14247238	04/28/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	14878009	12/28/2009
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	15880902	12/28/2010
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	15880910	12/28/2010
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	16806692	11/29/2011
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	16833924	12/07/2011
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	16862010	12/16/2011
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	16880914	12/23/2011
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	17106562	03/14/2012
Coach Leasing, Inc.	RBS ASSET FINANCE, INC.	Illinois SOS	17169807	04/04/2012

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Niagara Scenic Bus Lines, Inc.	Manufacturers and Traders Trust Company	New York DOS	010409 095281 081597 106075 107898 050248 064230 181950 181952 181953	01/31/1969 08/24/1970 07/28/1971 10/06/1971 12/23/1974 06/16/1975 04/23/1982 08/02/1985 08/02/1985 08/02/1985
Keeshin Charter Service, Inc. (as former name of Airport Supersaver, Inc.)	Bridgestone Americas Tire Operations, LLC	Illinois SOS	3560560	07/02/1996
Dillon's Bus Service, Inc.	Christopher Beam, George Thomas	Maryland Dept. of Assessments and Taxation	181519678	01/16/2015
Coach USA, Inc.	Retail Recovery Service of NJ	Trenton Superior Court (New Jersey)	BER VJ-7008/10	04/01/2010
International Bus Services, Inc.	NY Dept. of Taxation and Finance	New York State Department of State	E-039933204-W001-2	01/25/2019
Powder River Transportation Services, Inc.	Dept. of Employment, Workers' Safety and Compensation Division of the State of Wyoming	Campbell County, Wyoming	0337283	07/11/2012
Community Transportation, Inc.	Jacquelin Vital Miriam Alvarado	Trenton Superior Court (New Jersey)	J 26333/09	11/04/2009
Transportation Management Services, Inc.	Commonwealth of Pennsylvania	Court of Common Pleas of Allegheny County, PA	GD-15-15361	09/08/2015
Orange, Newark, Elizabeth Bus, Inc.	Elena Fedorova	Trenton Superior Court (New Jersey)	VJ 5060/07	04/19/2007

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Suburban Transit Corp.	National Auto Dealers Exchange	Trenton Superior Court (New Jersey)	J 024720 02	01/23/2002
Suburban Transit Corp.	NJ Dept. of Environment	Trenton Superior Court (New Jersey)	DJ 198960 07	05/30/2007
Suburban Trails, Inc.	NJ Dept. of Environment	Middlesex County (New Jersey)	DJ 198960 07	05/30/2007
Elko, Inc.	Nevada Dept. of Taxation	Elko County, NV	691781 699564	10/30/2014 06/19/2015
Hudson Transit Lines, Inc.	NY Dept of Finance	New York County, New York	S0000011188865	12/28/2006
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN044661	07/29/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN044664	07/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN044665	07/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN044671	07/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN053570	08/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN053572	08/30/2002
Hudson Transit Lines, Inc.	Criminal Court of City of NY	New York County, New York	2002SN053578	08/30/2002
Rockland Coaches, Inc.	Criminal Court City of NY	New York County, New York	2014SN079034	01/29/2015
Transportation Management Services, Inc.	Alan Huang	Allegheny County, Pennsylvania	GD-12-008725	11/12/2015

<u>Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date Filed</u>
Lakefront Lines, Inc.	STATE OF OHIO DEPARTMENT OF TAXATION vs. LAKEFRONT LINES, INC.	Cuyahoga County, OH	JL-15-739503	08/05/2015
Lakefront Lines, Inc.	Ohio Dept. of Job and Family Services, Bureau of Unemployment Compensation Tax as representative of Michael Colbert	Cuyahoga County, OH	201206130272	06/13/2012
Pacific Sightseeing Tours & Charters, Inc.	CA Board of Equalization	Orange County, CA	2015000112160	03/04/2015
Community Transit Lines, Inc.	DIV of Taxation	Trenton Superior Court, New Jersey	DJ294540/11	10/20/2011
Megabus Southwest, LLC	STATE OF TEXAS	Bexar County, Texas	20160068727	04/13/2016

ANNEX B

1. Assignment and Assumption dated as of April 22, 2009, by and between Bear Stearns Corporate Lending Inc. (“BSCL”) and The Bank of New York Mellon (“BONY”), recorded in the United States Patent and Trademark Office (the “USPTO”) on April 24, 2009 at Reel 3977, Frame 0057.
2. Assignment and Assumption dated as of February 18, 2011, by and between BSCL and JPMorgan Chase Bank, N.A. (“JPMCB”), recorded in the USPTO on February 22, 2011 at Reel 4483, Frame 0907.
3. Intellectual Property Security Agreement dated as of January 5, 2012, by and among Coach AM Holdings Corp, Coach America Holdings, Inc., American Coach Lines, Inc., American Coach Lines of Atlanta, Inc., CUSA, LLC, CUSA ES, LLC, Get A Bus, LLC, and JPMCB, recorded in the USPTO on January 6, 2012 at Reel 4695, Frame 0340.
4. Assignment and Assumption dated as of April 22, 2009, by and between BSCL and BONY, recorded in the USPTO on April 24, 2009 at Reel 3977, Frame 0063.
5. First Lien After-Acquired Intellectual Property Security Agreement dated as of February 18, 2011, by and among Coach America Holdings, Inc., Get A Bus, LLC, and JPMCB, recorded in the USPTO on February 22, 2011 at Reel 4483, Frame 0889.

Schedule 4.1(b)
Capitalization of Borrowers

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Project Kenwood Intermediate Holdings III, LLC	Project Kenwood Acquisition, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Project Kenwood Acquisition, LLC	Coach USA Administration, Inc.	Common Shares	Y	1	2,630	2,630 / 100%
Coach USA Administration, Inc.	Coach USA, Inc.	Common Stock	Y	11	1147	1147 / 100%
Coach USA, Inc.	349 First Street Urban Renewal Corp.	Common Shares	Y	1	100	100 / 100%
Coach USA MBT, LLC	American Coach Lines of Atlanta, Inc.	Common Stock	Y	17	11,000	11,000 / 100%
Coach USA, Inc.	American New York Tours Corp.	Common Class A Voting	Y	4	350	350 / 100%
Coach USA, Inc.	American New York Tours Corp.	Class "B" Common Non-Voting	Y	26	650	650 / 100%
Coach USA, Inc.	American Tour Connection Inc.	Common Stock	Y	3	100	100 / 100%
Coach USA, Inc.	B & B Bus Company, Inc.	Common Stock	Y	12	100	100 / 100%
Coach USA, Inc.	Barclay Transportation Services, Inc.	Common Stock	Y	15	200	200 / 100%
Coach USA, Inc.	Butler Motor Transit, Inc.	Common Stock	Y	30	5500	5500 / 100%
International Bus Services, Inc.	CAM Leasing, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Cape Transit Corp.	Common Stock	Y	5	309	309 / 100%
Coach USA, Inc.	Cape Transit Corp.	Common Stock	Y	4	1	1 / 100%
Coach USA, Inc.	Central Cab Company	Common Stock	Y	11	2442	2442 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Central Charters & Tours, Inc.	Common Stock	Y	4	500	500 / 100%
Coach USA, Inc.	Central Jersey Transit, Inc.	Common Stock	Y	2	76 2/3	76 2/3 / 100%
Limousine Rental Service, Inc.	Chenango Valley Bus Lines, Inc.	Common Stock	Y	2	100	100 / 100%
Coach USA, Inc.	Cisko Bus Co.	Common Stock	Y	2	13	13 / 100%
Coach USA, Inc.	Clinton Avenue Bus Company	Common Stock	Y	23	50	50 / 100%
Coach USA, Inc.	Coach Leasing, Inc.	Common Stock	Y	1	100	100 / 100%
TRT Transportation, Inc.	Coach USA MBT, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Coach USA Tours - Las Vegas, Inc.	Common Stock	Y	001	1000	1000 / 100%
Coach USA, Inc.	Colonial Coach Corp.	Common Stock	Y	34	240	240 100%
Coach USA, Inc.	Commodore Tours, Inc.	Common Stock	Y	7	200	200 / 100%
Coach USA, Inc.	Community Bus Lines, Inc.	Common Stock	Y	20	610	610 / 100%
Coach USA, Inc.	Community Coach, Inc.	Common Stock	Y	20	610	610 / 100%
Coach USA, Inc.	Community Tours, Inc.	Common Stock	Y	20	610	610 / 100%
Coach USA, Inc.	Community Transit Lines, Inc.	Common Stock	Y	18	610	610 / 100%
Coach USA, Inc.	Community Transportation, Inc.	Common Stock	Y	18	610	610 / 100%
Coach USA, Inc.	Dillon's Bus Service, Inc.	Common Stock	Y	2	1000	1000 / 100%
Coach USA, Inc.	Dragon Bus, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A 100%
Independent Bus Company, Inc.	E&A Bus Company	Common Stock	Y	1	20	20 / 100%
Coach USA, Inc.	Elizabeth Bus Company	Common Stock	Y	4	20	20 / 100%
Coach USA MBT, LLC	Elko, Inc.	Common Stock	Y	22	1000	1000 / 100%
Coach USA, Inc.	Friedman Transportation, Inc.	Common Stock	Y	3	100	100 / 100%
Butler Motor Transit, Inc.	Gad-About Tours, Inc.	Common Stock	Y	004	100	100 / 100%
Coach USA, Inc.	Gilsam Bus Company, Inc.	Common Stock	Y	10	100	100 / 100%
Limousine Rental Services, Inc.	GL Bus Lines, Inc.	Common Stock	Y	1	10	10 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Gray Line Air Shuttle, Inc.	Class A Common Voting Shares	Y	A3	250	250 / 100%
Coach USA, Inc.	Gray Line Air Shuttle, Inc.	Class B Common Non-Voting	Y	B-14	750	750 / 100%
Coach USA, Inc.	H. A. M. L. Corporation	Common Stock	Y	8	76 2/3	76 2/3 / 100%
Coach USA, Inc.	High Adventure Tours, Inc.	Common Stock	Y	3	200	200 / 100%
Coach USA, Inc.	Airport Supersaver, Inc.	Common Stock	Y	6	3000	3000 / 100%
Coach USA, Inc.	Hudson Transit Corporation	Common Stock	Y	85	223	223 / 100%
Coach USA, Inc.	Hudson Transit Lines, Inc.	Common Stock	Y	58	981	981 / 100%
Coach USA, Inc.	Independent Bus Company, Inc.	Common Stock	Y	57	70	70 / 100%
Coach USA, Inc.	International Bus Services, Inc.	Common Stock	Y	15	100	100 / 100%
Coach USA, Inc.	J & J Transit, Inc.	Common Stock	Y	11	100	100 / 100%
Coach USA, Inc.	J&L Bus Co.	Common Stock	Y	55	7	9 / 100%
Independent Bus Company, Inc.	J&L Bus Co.	Common Stock	Y	51, 33	1, 1	
Coach USA, Inc.	Kaunas Bus Company	Common Stock	Y	54	7	9 / 100%
Independent Bus Company, Inc.	Kaunas Bus Company	Common Stock	Y	55	2	
Coach USA, Inc.	Kerrville Bus Company, Inc.	Common Shares	Y	25	10	10 / 100%
Coach USA MBT, LLC	KILT OF CT, Inc.	Class B Common	Y	23	12,947	12,947 / 100%
Coach USA MBT, LLC	KILT OF CT, Inc.	Class A Common	Y	4	659	659 / 100%
Coach USA MBT, LLC	KILT OF RI, Inc.	Common Stock	Y	102	366	366 / 100%
Coach USA, Inc.	L.E.R. Transportation Company	Common Stock	Y	2	110	110 / 100%
Coach USA, Inc.	Lakefront Lines, Inc.	Common Stock	Y	20	1225	1225 / 100%
Coach USA, Inc.	Leisure Time Tours	Common Stock	Y	17	1000	1000 / 100%
Coach USA, Inc.	Lenzner Tours, Inc.	Common Stock	Y	3	1000	1000 / 100%
Coach USA, Inc.	Lenzner Tours, LTD	GP Interest	Y	4	N/A	N/A / 100%
Pennsylvania Transportation Systems, Inc.	Lenzner Transit, Inc.	Common Stock	Y	3	1000	1000 / 100%
Coach USA, Inc.	Lenzner Transportation Group, Inc.	Common Stock	Y	3	1000	1000 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Limousine Rental Service Inc.	Shares of Capital Stock	Y	47	1694	1694 / 100%
Coach USA, Inc.	M & J Bus Company, Inc.	Shares of Capital Stock	Y	4	100	100 / 100%
Coach USA, Inc.	Meadowlands Transit, Inc.	Common Stock	Y	41	70	90 / 100%
Independent Bus Company, Inc.	Meadowlands Transit, Inc.	Common Stock	Y	33, 22	10, 10	
Cape Transit Corporation	Megabus Acquisition, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus Northeast, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Transportation Management Services, Inc.	Megabus Philadelphia, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus Southeast, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus Southwest, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus USA, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Independent Bus Company, Inc.	Megabus West, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Midtown Bus Terminal of New York, Inc.	Common Stock	Y	24	66	66 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA MBT, LLC	Mini Coach of Boston, Inc.	Common Stock	Y	10	437	437 / 100%
Coach USA, Inc.	Minsol Bus Company, Inc.	Common Stock	Y	13	100	100 / 100%
Coach USA, Inc.	Mister Sparkle, Inc.	Common Stock	Y	2	110	110 / 100%
Red & Tan Enterprises	The Hudson Bus Transportation Co. Inc.	Common Stock	Y	C-01	4200	4200 / 100%
Coach USA, Inc.	Mountaineer Coach, Inc.	Common Stock	Y	2	100	100 / 100%
Coach USA, Inc.	New Delaware Coach, Inc.	Common Stock	Y	1	1000	1000 / 100%
Yellow Cab Service Corporation	North Shore Dispatch, Inc.	Common Stock	Y	3	100	100 / 100%
Coach USA, Inc.	Olympia Trails Bus Company, Inc.	Common Stock	Y	7	100	100 / 100%
Coach USA, Inc.	Orange, Newark, Elizabeth Bus, Inc.	Common Stock	Y	24	1200	1200 / 100%
Coach USA, Inc.	Pacific Coast Sightseeing Tours & Charters, Inc.	Common Stock	Y	9	1000	1000 / 100%
Olympia Trails Bus Company, Inc.	Paramus Northeast Mgt, Co., L.L.C.	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA MBT, LLC	PCSTC, Inc.	Common Stock	Y	7	2500	2500 / 100%
Independent Bus Company, Inc.	Penn-Mall Transit, Inc.	Common Stock	Y	1	100	100 / 100%
Coach USA, Inc.	Pennsylvania Transportation Systems, Inc.	Common Stock	Y	4	900	900 / 100%
Coach USA, Inc.	Perfect Body Inc.	Common Stock	Y	75	199	199 / 100%
Coach USA, Inc.	Powder River Transportation Services, Inc.	Common Stock	Y	3	62	62 / 100%
Coach USA, Inc.	R & W Transit, Inc.	Common Stock	Y	12	100	100 / 100%
Coach USA, Inc.	R. & W., Inc.	Common Stock	Y	16	900	900 / 100%
Red & Tan Transportation Systems, Inc.	Red & Tan Charter, Inc.	Common Stock	Y	2	100	100 / 100%
Red & Tan Transportation Systems, Inc.	Red & Tan Unlimited, Inc.	Common Stock	Y	4	100	100 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Red & Tan Enterprises	Common Stock	Y	270	10,000	10,000 / 100%
Red & Tan Transportation Systems, Inc.	Red & Tan Tours	Common Stock	Y	2	100	100 / 100%
Red & Tan Enterprises	Red & Tan Transportation Systems, Inc.	Common Stock	Y	3	100	100 / 100%
Coach USA, Inc.	Road Runner Tours, Inc.	Common Stock	Y	27	100	100 / 100%
Coach USA, Inc.	Rockland Coaches, Inc.	Common Stock	Y	55	424	424 / 100%
Red & Tan Enterprises	Rockland Transit Corporation	Common Stock	Y	C-1	125	125 / 100%
Coach USA, Inc.	Sam Van Galder, Inc.	2000 Preferred B	Y	20B	2700	3000 / 100%
Coach USA, Inc.	Sam Van Galder, Inc.	18,000 Common A	Y	19A	300	
Coach USA, Inc.	Route 17 North Realty LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Generic Holding, Inc.	Common Stock	Y	15	2500	2500 / 100%
M & J Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	1	10	70 / 100%
Minsol Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	2	10	
WJB Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	3	10	
B & B Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	4	10	
Gilsam Bus Company, Inc.	Seven Bus Corporation	Common Stock	Y	5	10	
R & W Transit, Inc.	Seven Bus Corporation	Common Stock	Y	6	10	
J & J Transit, Inc.	Seven Bus Corporation	Common Stock	Y	7	10	
Independent Bus Company, Inc.	SHM Transit, Inc.	Common Stock	Y	8	100	100 / 100%
Coach USA, Inc.	Short Line Terminal Agency, Inc.	20,000 Preferred	Y	P-70	6959	6959 / 100%
Coach USA, Inc.	Short Line Terminal Agency, Inc.	1000 Common	Y	C-24	217 ½	217 ½ / 100%
Coach USA, Inc.	SL Capital Corp.	1,000 Class A	Y	3	1000	1000 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
		Voting				
Coach USA, Inc.	SL Capital Corp.	1,000 Class B Non-Voting	Y	4	1000	1000 / 100%
Independent Bus Company, Inc.	South Orange Avenue Bus Association, Inc.	Common Stock	Y	1	100	100 / 100%
Coach USA, Inc.	South Orange Avenue Bus Co.	Common Stock	Y	16	10	10 / 100%
Coach USA MBT, LLC	Sporran AWC, Inc.	Common Stock	Y	3	50,000	50,000 / 100%
Coach USA, Inc.	Sporran FL, Inc.	Common Stock	Y	2	1	1 / 100%
Coach USA, Inc.	Sporran GBL, Inc.	Common Stock	Y	4	4,358,879	4,358,879 / 100%
Coach USA MBT, LLC	Sporran GCTC, Inc.	Common Stock	Y	7	10,000	10,000 / 100%
Sporran GBL, Inc.	Sporran GLS, Inc.	Common Stock	Y	5	10,000	10,000 / 100%
Coach USA MBT, LLC	Sporran RTI, Inc.	Common Stock	Y	7	87,000	87,000 / 100%
Coach USA, Inc.	Sporran TI, Inc.	Common Stock	Y	07	10,000	10,000 / 100%
Coach USA, Inc.	Suburban Management Corp.	Common Stock	Y	4	110	110 / 100%
Coach USA, Inc.	Suburban Trails, Inc.	Shares of Capital Stock	Y	6	44	45 / 100%
Coach USA, Inc.	Suburban Trails, Inc.	Shares of Capital Stock	Y	5	1	
Coach USA, Inc.	Suburban Transit Corp.	Common Stock	Y	2	91	91 / 100%
Coach USA, Inc.	Superior Bus Co.	Common Stock	Y	14	34	34 / 100%
Coach USA, Inc.	Syracuse & Oswego Coach Lines, Inc.	8500 Common 5000 Preferred	Y	63	211	211 / 100%
Coach USA, Inc.	The Bus Exchange, Inc.	Common Stock	Y	3	1000	1000 / 100%
Coach USA, Inc.	Trans Maintenance, Inc.	Common Stock	Y	23	1200	1200 / 100%
Red & Tan Transportation Systems, Inc.	Trans-Hudson Express, Inc.	Common Stock	Y	1	100	100 / 100%
Coach USA, Inc.	Transportation Management Services, Inc.	Common Stock	Y	3	1000	1000 / 100%
Coach USA, Inc.	TRT Transportation, Inc.	Common Stock	Y	20	1000	1000 / 100%
Coach USA, Inc.	Twenty-Four Corp.	Common Stock	Y	23	1000	1000 / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Tyburn Limited	Common Stock	Y	4	940	940 / 100%
Independent Bus Company, Inc.	Vailsburg Bus Co.	Common Stock	Y	12	100	100 / 100%
Leisure Time Tours	Van Nortwick Bros., Inc.	Common Stock	Y	2	100	100 / 100%
Coach USA, Inc.	Wisconsin Coach Lines, Inc.	Common Stock	Y	37	100	100 / 100%
Coach USA, Inc.	WJB Bus Company, Inc.	Common Stock	Y	4	100	100 / 100%
Coach USA, Inc.	Wohlgemuth Bus Company	Common Stock	Y	23	1000	1000 / 100%
Yellow Cab Service Corporation	XYZ-JP Taxi, Inc.	Common Stock	Y	3	500	500 / 100%
Yellow Cab Service Corporation	XYZ-PBT, Inc.	Common Stock	Y	3	2000	2000 / 100%
Coach USA MBT, LLC	Yellow Cab Service Corporation	Common Stock	Y	46	1000	1000 / 100%
Coach USA, Inc.	Barclay Airport Service, Inc.	Common Stock	Y	17	610	610 / 100%
Coach USA, Inc.	Tri-State Coach Lines, Inc.	Common Shares	Y	1	1	1 / 100%
Coach USA, Inc.	3329003 Canada Inc.	Class "A" Common Shares	Y	A-1	1	1 / 100%
Coach USA, Inc.	Megabus Canada Inc.	Common Shares	Y	3	100	100 / 100%
Coach USA, Inc.	3376249 Canada Inc.	Common Shares	Y	C-4	1	1 / 100%
Coach USA, Inc.	3376249 Canada Inc.	Dividend Access Shares	Y	DA-13, DA-16 & DA-18	93,631 33,806 63,643	191,080 / 100%
Megabus Canada Inc.	4216849 Canada Inc.	Class "D" Preferred Shares	Y	D-2	200,000	200,000 / 100%
Megabus Canada Inc.	4216849 Canada Inc.	Class "A" Common Shares	Y	4	100	100 / 100%
3376249 Canada Inc.	Trentway-Wagar (Properties) Inc.	Class A Common Shares	Y	CA-3	8,296	19,627 / 100%
Coach USA, Inc.	Trentway-Wagar (Properties) Inc.	Class A Common Shares	Y	CA-1	7,365.15	
Coach USA, Inc.	Trentway-Wagar (Properties) Inc.	Class A Common Shares	Y	CA-2	3,965.85	

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA, Inc.	Trentway-Wagar (Properties) Inc.	Preference Shares	Y	P-1	19,000	26,000 / 100%
Coach USA, Inc.	Trentway-Wagar (Properties) Inc.	Preference Shares	Y	P-3	7,000	
Trentway-Wagar (Properties) Inc.	Trentway-Wagar Inc.	Common Shares	Y	CS-1	37,204	37,204 / 100%
Trentway-Wagar (Properties) Inc.	Trentway-Wagar Inc.	First Preference Shares	Y	FP-1	2,500	2,500 / 100%
Trentway-Wagar Inc.	Douglas Braund Investments Limited	Common Shares	Y	10	1,260	1,260 / 100%
Trentway-Wagar Inc.	Douglas Braund Investments Limited	Preference Shares	Y	11	5,000	5,000 / 100%
Trentway-Wagar Inc.	Douglas Braund Investments Limited	Class “A” Shares	Y	A-2	750	750 / 100%
Coach USA, Inc.	Coach USA Investment Co.	Common Shares	Y	01	1000	1000 / 100%
Coach USA, Inc.	J & J Bus Company	Common Shares	Y	24	19	19 / 100%
Coach USA MBT, LLC	Sporran GCBS, Inc.	Common Shares	Y	5	24	24 / 100%
Yellow Cab Service Corporation	Yellow Cab of San Diego, Inc.	Common Shares	Y	03	200,000	200,000 / 100%
Yellow Cab Service Corporation	Yellow Cab Leasing Company of San Diego, Inc.	Common Shares	Y	3	100	100 / 100%
Yellow Cab Service Corporation	Phantom Cab Company, Inc.	Common Shares	Y	3	100	100 / 100%
Yellow Cab Service Corporation	Liberty Bell Taxi Company, Inc.	Common Shares	Y	7	4000	4000 / 100%
KILT OF RI, Inc.	New York Splash Tours, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA, Inc.	Niagara Scenic Bus Lines, Inc.	Common Shares	Y	5	100	100 / 100%
Coach USA Administration, Inc.	Coach USA Rail North America, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%

<u>Equity Holder</u>	<u>Subsidiary of Such Equity Holder</u>	<u>Class of Shares</u>	<u>Certificated (Y/N)</u>	<u>Share Certificate No.</u>	<u>No. of Issued and Outstanding Shares</u>	<u>Number and Percentage of Shares Owned Directly and Indirectly by Parent</u>
Coach USA Rail North America, LLC	Coach USA Passenger Services, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Coach USA Passenger Services, LLC	Massachusetts Bay Transportation Services, LLC	Limited Liability Company Equity Interests	N	N/A	N/A	N/A / 100%
Lenzner Tours, Inc.	Lenzner Tours, LTD	GP Interest	Y	1	N/A	N/A / 100%
Coach USA, Inc.	All West Coachlines, Inc.	Common Stock	Y	3	50,000	100,000 / 100%
Coach USA Tours-Las Vegas, Inc.	All West Coachlines, Inc.	Common Stock	Y	4	50,000	
Trentway-Wagar Inc.	GACCTO Limited	Common Stock	Y	C-2	1	1 / 100%

Schedule 4.1(d)
Subscriptions, Options, Warrants, Calls

None.

Schedule 4.11
Environmental Matters

None.

Schedule 4.14
Permitted Indebtedness

1. Irrevocable Standby Letter of Credit Number: 68137170, dated as of January 12, 2018, in the current principal amount of \$20,184. Issuing Bank: Bank of America, N.A. Applicant: Pacific Coast Sightseeing Tours & Charter Inc. DBA Coach USA. Beneficiary: City of Los Angeles, Department of Airports.
2. Irrevocable Standby Letter of Credit Number: 68032382, dated as of December 26, 2008, in the current principal amount of \$50,000. Issuing Bank: Bank of America, N.A. Applicant: Gray Line New York Tours, Inc. Beneficiary: The Port Authority of New York and New Jersey.
3. Irrevocable Standby Letter of Credit Number: 68052493, dated as of August 25, 2010, in the current principal amount of \$125,000. Issuing Bank: Bank of America, N.A. Applicant: Rockland Coaches, Inc. Beneficiary: The Port Authority of New York and New Jersey.
4. Irrevocable Standby Letter of Credit Number: 68052495, dated as of August 25, 2010, in the current principal amount of \$6,000. Issuing Bank: Bank of America, N.A. Applicant: Community Transit Lines, Inc. Beneficiary: The Port Authority of New York and New Jersey.
5. Irrevocable Standby Letter of Credit Number: 68052497, dated as of August 25, 2010, in the current principal amount of \$13,000. Issuing Bank: Bank of America, N.A. Applicant: Midtown Bus Terminal of New York Inc. Beneficiary: The Port Authority of New York and New Jersey.
6. Irrevocable Standby Letter of Credit Number: 68052498, dated as of August 25, 2010, in the current principal amount of \$270,000. Issuing Bank: Bank of America, N.A. Applicant: Hudson Transit, Inc. Beneficiary: The Port Authority of New York and New Jersey.
7. Irrevocable Standby Letter of Credit Number: 68052500, dated as of August 25, 2010, in the current principal amount of \$215,000. Issuing Bank: Bank of America, N.A. Applicant: Suburban Transit Corporation. Beneficiary: The Port Authority of New York and New Jersey.
8. Irrevocable Standby Letter of Credit Number: 68135560, dated as of October 19, 2017, in the current principal amount of \$53,396. Issuing Bank: Bank of America, N.A. Applicant: Pacific Coast Sightseeing and Tours Inc. Beneficiary: County of Orange John Wayne Airport.
9. Irrevocable Standby Letter of Credit Number: JS64137588, dated as of December 3, 2004, in the current principal amount of \$100,000. Issuing Bank: Fleet National Bank. Applicant: Coach USA Inc. Beneficiary: Township of East Brunswick.
10. Irrevocable Standby Letter of Credit Number: 68131536, dated as of February 27, 2017, in the current principal amount of \$3,814,959.20. Issuing Bank: Bank of America, N.A. Applicant: Transportation Management Services, Inc. DBA Lenzner Coach. Beneficiary: Great Arrow Builders LLC.
11. Irrevocable Standby Letter of Credit Number: JS1234299, dated as of October 24, 2000, in the current principal amount of \$239,461. Issuing Bank: Fleet National Bank. Applicant: Coach USA Inc. Beneficiary: Ace American Insurance Company, Ace Insurance Company of Texas, Indemnity Insurance Company of North America, and Pacific Employers Insurance Company.

12. Irrevocable Standby Letter of Credit Number: 68112873, dated June 29, 2015, in the current principal amount of \$2,721,856. Issuing Bank: Bank of America, N.A. Applicant: Pacific Coast Sightseeing & Tours & Charters, Inc. Beneficiary: City of Los Angeles, Department of Airports.
13. Irrevocable Standby Letter of Credit: OSB34780TOR, dated March 3, 2017, in the face amount of \$193,500. Issuing Bank: The Bank of Nova Scotia. Applicant: Trentway-Wagar (Properties) Inc. Beneficiary: Travelers Insurance Company of Canada.
14. Irrevocable Standby Letter of Credit: OSB8263TOR, dated August 13, 2014, in the face amount of \$200,000, and as amended by Amendment no. 2, dated November 23, 2015. Issuing Bank: The Bank of Nova Scotia. Applicant: Trentway-Wagar Inc. Beneficiary: RBC Investor Services Trust.
15. Irrevocable Standby Letter of Credit: S18572/192906, dated June 11, 2003, in the face amount of \$100,000. Issuing Bank: The Bank of Nova Scotia. Applicant: Trentway-Wagar (Properties) Inc. Beneficiary: St. Paul Fire and Marine Insurance Company.
16. To the extent constituting Indebtedness, reimbursement, indemnification and other contingent obligations owing to the Seller under the Closing Date Acquisition Agreement.

Schedule 4.24
Location of Spare Parts

<u>Loan Party</u>	<u>Address of Real Property</u>
Airport Supersaver, Inc.	4400 South Racine Avenue, Chicago, IL 60609
	5545 W 127th Street, Crestwood, IL
	8144 Indianapolis Blvd, Highland, IN
Rockland Coaches, Inc.	GW Bridge - 4 Platform Positions, New York, NY
	Port Authority Parking 10 spaces, New York, NY
	Port Authority Parking 14 spaces, New York, NY
	Port Authority Parking 7 spaces, New York, NY
	180 Old Hook Road, Westwood, NJ 7675
Elko, Inc.	4105 W. Idaho Street, Elko, NV 89801
	4500 Jungo Rd, Winnemucca, NV
349 First Street Urban Renewal Corp.	349 First Street, Elizabeth, NJ 07206
Hudson Transit Lines, Inc.	66 Tetz Road, Chester, NY 10918
	14 Railroad Avenue, Middletown, NY 10940
	Port Authority Parking, New York, NY
	Ticket Booths 19, 20, 21, 22 and 23, New York City, NY
	4 Leisure Lane, Mahwah, NJ
Route 17 North Realty, LLC	160 State Route 17 North, Paramus, NJ 07652
Kerrville Bus Company, Inc.	1430 E Houston St, San Antonio, TX 78244
	710 Davis St, Grand Prairie, TX 75050
	232 North Mesquite, San Antonio, TX 78202
	160 Jefferson St, Eagle Pass, TX 78852
	1800 Delano St, Houston, TX
	840 Probandt, San Antonio, TX
Sam Van Galder, Inc.	7559 Walton Street, Rockford, IL 60118
	3120 North Pontiac Drive, Janesville, WI
	715 South Pearl Street, Janesville, WI
	Madison Park-N-Ride - Dutch Mill Road, Madison, WI
All West Coachlines Inc.	7701 Wilbur Way, Sacramento, CA
American Coach Lines of Atlanta Inc.	421 Alexandria Rd., Jacksonville, AI
Butler Motor Transit, Inc.	210 South Monroe Street, Butler, PA
	7171 West Ridge Rd., Fairview, PA
Chenango Valley Bus Lines, Inc.	123 Eldredge and 38 Liberty ST, Binghamton, NY
Coach USA, Inc.	426 Campton, Ely, NV
	120 Meadowlark Street, Glenrock, WY
Dillon's Bus Service, Inc.	10725 DeMarr Rd, White Plains, MD
	7479 New Ridge Rd, Hanover, MD
Gad-About Tours, Inc.	44015 St. Route #14, Columbiana, OH
Lakefront Lines, Inc.	13315 Brookpark Rd, Brook Park, OH
	3152 E 17th Ave, Columbus, OH
	3152 Hill Ave, Toledo, OH
	4991 Factory Dr, Fairfield, OH
Megabus Northeast, LLC	2300 Beaver Road, Landover, MD
Megabus Southwest, LLC	1500 San Jacinto St., Austin, TX

Pacific Coast Sightseeing Tours & Charters, Inc.	6828 Valjean Avenue, Los Angeles, CA
	2001 & 2005 S. Manchester Ave, Anaheim, CA
Perfect Body Inc.	7100 West Side Avenue, North Bergen, NJ
Powder River Transportation Services, Inc.	1611 East 6th Street, Gillette, WY
	1700 East Hwy. 14-16 Main Building, Gillette, WY
	1700 East Hwy. 14-16 Parking Lot A, Gillette, WY
	1701 East Hwy. 14-16 Parking Lot B, Gillette, WY
	400 Stetson Drive, Gillette, WY
	46 View Vista Drive, Livingston, MT
	524 South Broadway, Red Lodge, MT
	602 8th Avenue, North, Columbus, MT
	6830 Commercial Ave, Billings, MT
	685 Smylie Road Main Building, Douglas, WY
	685 Smylie Road Parking Lot, Douglas, WY
	Mile Post 14+2503, Survey Station 764+23, Laurel, MT
	Parking Lot, Laurel, MT
	Parking Lot @ 7568 Hwy 59, Wright, WY
	Parking Lot Laurel MT, Laurel, MT
	Union Chapel Road, Gillette, WY
Transportation Management Services, Inc.	110 Lenzner Court, Sewickley, PA
	112 Lenzner Court, Sewickley, PA
	1301 Beaver Ave, Pittsburgh, PA
Trentway-Wagar Inc.	1001 Dorchester Square (Second Desk), Montreal, QC
	5550 Monk Street, Montreal, QC
	5620 Phillip-Turcot Street, Montreal, QC
	1001 Dorchester Square, Montreal, QC
	1000 De La Gauchetiere, Montreal, QC
	180 Hickson Ave, Kingston, ON
	2015 Fisher Drive, Peterborough, ON
	4555 Erie Ave, Niagara Falls, ON
	6020 Indian Line Road, Toronto, ON
	610 Bay St, Toronto, ON
	7302 Kalar Road, Niagara Falls, ON
	1175 John Counter Blvd., Kingston, ON
Short Line Terminal Agency, Inc.	45 Sturgis Road, Monticello, NY
Suburban Transit Corp.	750 Somerset St., New Brunswick, NJ
	PABT - 39th St Lot Parking, New York, NY
	PABT - 4th Floor Office Space, New York, NY
Suburban Trails, Inc.	PABT - Inside PA, New York, NY
	East Brunswick, East Brunswick, NJ
Wisconsin Coach Lines, Inc.	1520 Arcadian Ave., Waukesha, WI
	4960 S 13th Street, Milwaukee, WI
	6626 36th Avenue, Kenosha, WI

Schedule 4.29
Credit Card Arrangements

- Amended and Restated Merchant Services Agreement, dated as of January 15, 2016, by and among Bank of America, N.A. and Banc of America Merchant Services, LLC, and which restates the Merchant Agreement by and among Coach USA, Inc. and Bank of America, N.A.
- Select Merchant Payment Instrument Processing Agreement, dated as of October 1, 2013, by and among Trentway-Wagar Inc. and the Bank of Nova Scotia.
- Merchant Application and Agreement, dated as of June 26, 2015, by and among Pacific Coast Sightseeing Tours & Charters, Inc. and Paymentech, LLC and JPMorgan Chase Bank, N.A.
- Merchant Processing Application and Agreement, dated as of July 24, 2013, by and among Short Line Terminal Agency, Inc. and First Data Merchant Services Corporation.
- Merchant Application and Agreement, dated as of April 24, 2018, by and among and Peoples Trust Company and Trentway-Wagar, Inc.
- Payment Services Agreement, dated as of November 22, 2017, by and among Trust My Travel Ltd. and Trentway-Wagar, Inc.
- Merchant Bankcard Application/Processing Agreement, dated as of March 14, 2012, by and among TRT Transportation, Inc. and Termnet Merchant Services, Inc.
- Merchant Transaction Processing Agreement, dated as of October 6, 2017, by and among First National Bank of Omaha, TSYS Merchant Solutions, LLC and Pacific Coast Sightseeing Tours & Charters, Inc., as amended by that certain Amendment to the Merchant Transaction Processing Agreement, dated as of October 6, 2017, by and among First National Bank of Omaha, TSYS Merchant Solutions, LLC and Pacific Coast Sightseeing Tours & Charters, Inc.
- Agreement, dated as of June 11, 2013, by and among First National Bank of Omaha, TSYS Merchant Solutions, LLC and Sam Van Galder, Inc.
- Merchant Transaction Processing Agreement, dated as of June 7, 2017, by and among Short Line Terminal Agency, Inc., First National Bank of Omaha and TSYS Merchant Solutions, LLC.
- Agreement, dated as of May 16, 2013, by and among Tri-State Coach Lines, Inc., First National Bank and TSYS Merchant Solutions, LLC.
- Wells Fargo Merchant Services, L.L.C. Pricing Terms, dated as of December 15, 2014, by and among Wells Fargo Merchant Services, L.L.C., Wells Fargo Bank, N.A. and Coach USA Management Business Trust.
- Agreement for American Express Card Acceptance, by and between American Express Travel Related Services Company, Inc. and Coach Leasing, Inc.

Schedule 5.1

Deliver to Agent and each Lender each of the financial statements, reports, or other items set forth below at the following times in form reasonably satisfactory to Agent:

Commencing with the first such fiscal quarter commencing after the Closing Date, as soon as available, but in any event within 45 days after the end of each of the first three fiscal quarters of each fiscal year (or 60 days in the case of the first three such fiscal quarters ending after the Closing Date),	(a) the consolidated balance sheets of Administrative Borrower and its Subsidiaries as at the end of such fiscal quarter and the related consolidated statements of income, stockholders' equity and cash flows of Administrative Borrower and its Subsidiaries for such fiscal quarter and for the period from the beginning of the current fiscal year to the end of such fiscal quarter, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous fiscal year and the corresponding figures from the projections for the current fiscal year (excluding for the avoidance of doubt all periods prior to the first delivery of the projections), all in reasonable detail, together with a Financial Officer Certification and, commencing with the third fiscal quarter after the Closing Date for which such financial statements are required to be delivered under this clause (a), a Narrative Report with respect thereto, and (b) a Compliance Certificate.
Commencing with the first fiscal year end occurring on or after December 31, 2019, as soon as available, but in any event within 120 days after the end of each fiscal year end (or 150 days in the case of the first such fiscal year end),	(c) the consolidated balance sheets of Administrative Borrower and its Subsidiaries as at the end of such fiscal year and the related consolidated statements of income, stockholders' equity and cash flows of Administrative Borrower and its Subsidiaries for such fiscal year, audited by any of BDO USA, LLC, RSM US LLP, Crowe LLP and Grant Thornton LLP (or their Affiliates or successors) or any of the "Big Four" accounting firms or other independent certified public accountants reasonably acceptable to Agent, and, commencing with the financial statements delivered pursuant to this <u>clause (c)</u> for the first fiscal year ending on or after December 31, 2021, setting forth in each case in comparative form the corresponding figures for the previous fiscal year, whereby a comparison of current and previous fiscal year unaudited internal accounts, in reasonable detail, shall be acceptable) together with a Narrative Report with respect thereto and a report thereon by such auditors (which report and/or the accompanying financial statements shall be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (other than as a result of, or with respect to, an upcoming maturity of any Indebtedness (including under the Agreement) occurring within one year from the time such opinion is delivered or any potential inability to satisfy any financial maintenance covenant in the Agreement on a future date or in a future period)) and shall state that such statements fairly present in all material respects in accordance with GAAP the financial condition of Administrative Borrower and its Subsidiaries as of the date indicated and the results of their operations for the periods indicated and that the examination by such accountants in connection with such consolidated financial

	<p>statements has been made in accordance with generally accepted auditing standards,</p> <p>(d) commencing with the first fiscal year commencing on or after December 31, 2019, a comparison of the unaudited internal accounts covered by the financial statements delivered pursuant to the foregoing <u>clause (c)</u> for each fiscal year to the corresponding figures from the projections for such fiscal year, in reasonable detail, and</p> <p>(e) a Compliance Certificate.</p>
As soon as available, but in any event within 60 days following the end of each fiscal year, commencing with the first fiscal year ending after April 30, 2018,	(f) Projections, in form and, as to scope of underlying assumptions only, substance, satisfactory to Agent in its Permitted Discretion for the forthcoming fiscal year, certified by the chief financial officer or another senior accounting officer (with similar duties) of Administrative Borrower as being such officer's good faith estimate of the financial performance of Administrative Borrower and its Subsidiaries during the period covered thereby (it being agreed that such annual forecasts shall not be provided to Public-Siders).
If and when filed, provided or received (as the case may be) by Parent or any of its Subsidiaries,	<p>(g) Form 10-Q quarterly reports, Form 10-K annual reports, and Form 8-K current reports,</p> <p>(h) any other filings made by Parent or any of its Subsidiaries with the SEC, and</p> <p>(i) any notice or notification as to any breach, non-performance of, or default under any Indebtedness in an aggregate principal amount of \$15,000,000 or more that is provided or received by Parent or any of its Subsidiaries with respect thereto, to the extent such breach, non-performance or default could reasonably be expected to result, individually, in a Material Adverse Effect.</p>
Promptly, but in any event within 5 Business Days after any officer of Parent or Administrative Borrower obtains knowledge of any event or condition that constitutes a Default or an Event of Default under any Loan Document,	(j) notice of such event or condition and a statement of the curative action that Borrowers propose to take with respect thereto.
Promptly after the commencement thereof, but in any event within 5 Business Days after the service of process with respect thereto on Parent or any of its Subsidiaries,	(k) notice of all actions, suits, or proceedings brought by or against Parent or any of its Subsidiaries before any Governmental Authority which reasonably would be expected to result in a Material Adverse Effect.
Promptly, but in any event within 3 Business Days after	(l) notice of the commencement of a Liquidity Period or a Financial Covenant Period, and

any Borrower has knowledge thereof,	(m) notice of any matter or event that would reasonably be expected to have a Material Adverse Effect, including, but not limited to, ERISA Events, litigation and environmental matters.
Upon the request of Agent,	<p>(n) any such information reasonably requested by Agent in its Permitted Discretion regarding any Multiemployer Plan or Plan to the extent such information has been received by the Borrowers from the plan administrator, and</p> <p>(o) any other information requested by Agent in its Permitted Discretion relating to the financial condition of Parent or any of its Subsidiaries.</p>

Schedule 5.2

Provide Agent and each Lender with each of the documents set forth below at the following times in form satisfactory to Agent:

Monthly (no later than the 20th day of each month as of and for the immediately preceding month), or during the occurrence and continuance of a Liquidity Period, weekly (no later than 3 Business Days after the end of each week as of and for the immediately preceding week),	<ul style="list-style-type: none">(a) an executed Borrowing Base Certificate (which such Borrowing Base Certificate shall be delivered in accordance with the provisions of <u>Section 5.2</u> of this Agreement); <u>provided</u> that, if elected by Borrowers in their sole discretion, a Borrowing Base Certificate may be delivered more periodically (including by updating all calculations of a Borrowing Base Certificate required to be delivered under the Agreement in connection with consummation of a transaction),(b) a detailed aging, in form consistent with such agings provided prior to the Closing Date, of Borrowers' Accounts, together with a reconciliation and supporting documentation for any reconciling items noted, together with an aggregate Accounts reconciliation to Borrowers' general ledger,(c) a detailed calculation of those Accounts that are not eligible for the Borrowing Base (<u>provided</u> that, during any Liquidity Period, each of the certificates and reports set forth in the foregoing <u>clauses (a) through (c)</u> of this <u>Schedule 5.2</u> may include information solely with respect to Accounts that is calculated as of the date that is no later than 14 days prior to the end of the immediately preceding week),(d) Inventory system/perpetual reports with respect to Spare Parts specifying the aggregate cost of Borrowers' Spare Parts, by category, together with a reconciliation to Borrowers' general ledger, and(e) (1) Fleet Asset reports specifying the invoiced cost, net book value and Net Orderly Liquidation Value of Borrowers' Fleet Assets, by category, with reasonable additional detail showing additions to and deletions therefrom, and also specifying Fleet Assets that are materially damaged, are in an inoperable condition or otherwise no longer usable in the ordinary course of Borrowers' business (delivered electronically in a format acceptable to Agent in its reasonable Permitted Discretion, if Borrowers have implemented electronic reporting), (2) with respect to Fleet Assets acquired since delivery of the most recent Borrowing Base Certificate that are not included in the Current Appraisal, a copy of the invoice or purchase order specifying the manufacturer, the year made, the model, and the vehicle identification number,
Monthly (no later than the 30th day of each month as of and for the immediately preceding month),	<ul style="list-style-type: none">(f) a detailed report regarding the Loan Parties' cash and Cash Equivalents, including an indication of which amounts constitute Qualified Cash,

Monthly (no later than the 30th day of each month as of and for the immediately preceding month) if a Financial Covenant Period has commenced and is continuing or if an Event of Default has occurred and is continuing,	(g) an updated <u>Schedule 4.24</u> to the Agreement to add or delete locations of Spare Parts and Fleet Assets to the extent necessary for the representations and warranties of Parent and each Borrower made pursuant to <u>Section 4.24</u> of the Agreement to remain true, correct, and complete in all material respects.
Annually,	(h) a supplement to the Perfection Certificate, and (i) a detailed list of each Loan Party's and its Subsidiaries' contractual customers (but excluding, for the avoidance of doubt, any charter customers), with address and contact information.
Promptly after, but in any event within 5 Business Days of, the date of consummation of the applicable sale or other disposition,	(j) if the aggregate amount of any asset sales or other dispositions (or series of asset sales or dispositions) of Eligible Assets since the date of delivery of the most recently delivered Borrowing Base Certificate pursuant to <u>clause (a)</u> above exceeds the Disposition Adjustment Amount, a pro forma Borrowing Base Certificate adjusted to excluding such disposed of assets from the most recent Borrowing Base submitted; <u>provided</u> that Borrowers may, in their discretion, update through the date of such sale or disposition all of the other calculations of the Borrowing Base Certificate in accordance with the terms and definitions of the Agreement.
Concurrently with the consummation of the applicable sale or other disposition,	(k) an executed Borrowing Base Certificate, if required under <u>clause (y)</u> of the proviso in <u>clause (r)</u> of the definition of "Permitted Dispositions".
Promptly after, but in any event within 3 Business Days of, the receipt thereof by any Loan Party or its Subsidiaries,	(l) any notices of defaults, events of default and forbearance agreements, and any written demands for cash collateral that have not been satisfied, in each case, with respect to any performance bonds, surety bonds, completion guarantees, or similar obligations and any indemnification agreements or other agreements related to such indemnification agreements.
Upon request by Agent in its Permitted Discretion,	(m) such other reports as to the Collateral or the financial condition of Parent and its Subsidiaries, as Agent may request in its Permitted Discretion, including copies of purchase orders and invoices for Spare Parts and/or corresponding shipping and delivery documents and credit memos, in each case, together with corresponding supporting documentation but in no event, shall any environmental reports be required to be prepared or delivered, and (n) any change in the information provided in the Beneficial Ownership Certification delivered to Agent that would result in a change to the information identified in section B or C of such certification.

Schedule 6.5
Nature of Business

The business of providing commuter bus services, airport shuttles, charters, sightseeing tours, and other contract transportation services.

FIRST AMENDMENT TO CREDIT AGREEMENT

THIS FIRST AMENDMENT TO CREDIT AGREEMENT (this “Amendment”), dated as of December 20, 2019, is entered into by and among **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent (in such capacity, together with its successors and permitted assigns in such capacity, the “Agent”) for each member of the Lender Group and the Bank Product Providers (each such term as defined in the Credit Agreement referred to below), the Lenders (as defined below) party hereto, **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), and each other Person listed on the signature pages hereto as a “Borrower” (together with Administrative Borrower each individually a “Borrower”, and collectively, jointly and severally, the “Borrowers”).

RECITALS

A. Parent, the Borrowers, the lenders party thereto from time to time (collectively, the “Lenders”) and the Agent have previously entered into that certain Credit Agreement dated as of April 16, 2019, as modified by a certain Limited Waiver to Credit Agreement, dated September 27, 2019 (as further amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), pursuant to which the Lenders have made certain loans and financial accommodations available to the Borrowers. Capitalized terms used herein without definition shall have the meanings ascribed to them in the Credit Agreement.

B. The parties hereto have agreed to amend the Credit Agreement pursuant to the terms and conditions set forth herein.

C. Parent and the Borrowers are entering into this Amendment with the understanding and agreement that, except as specifically provided herein, none of the Agent’s nor any Lender’s rights or remedies as set forth in the Credit Agreement or any other Loan Document are being waived or modified by the terms of this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Amendments to Credit Agreement.

(a) Schedule 1.1 of the Credit Agreement is hereby amended by inserting the following new defined terms in their appropriate alphabetical order:

““BHC Act Affiliate” of a Person means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such Person.”

““Covered Entity” means any of the following:

(a) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).”

““Covered Party” has the meaning specified therefor in Section 17.17 of this Agreement.”

““Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.”

““QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. § 5390(c)(8)(D).”

““QFC Credit Support” has the meaning specified therefor in Section 17.17 of this Agreement.”

““Supported QFC” has the meaning specified therefor in Section 17.17 of this Agreement.”

““U.S. Special Resolution Regimes” has the meaning specified therefor in Section 17.17 of this Agreement.”

(b) Section 17 of the Credit Agreement is hereby amended by adding the following new subsection 17.17 to the end thereof:

“17.17 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, “QFC Credit Support” and each such QFC a “Supported QFC”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “U.S. Special Resolution Regimes”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States): In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a

state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.”

2. Conditions Precedent to Effectiveness of this Amendment. The effectiveness of this Amendment is conditioned upon the satisfaction (or waiver by the Agent and each Lender party hereto) of the following conditions precedent:

(a) The Agent shall have received this Amendment, duly executed by the Lenders constituting Required Lenders, the Agent, the Parent and the Borrowers.

(b) No Default or Event of Default shall have occurred and be continuing.

(c) The representations and warranties set forth in Section 3 hereof shall be true and correct.

3. Representations and Warranties. Each Loan Party party hereto represents and warrants as follows:

(a) Authority. Each Loan Party party hereto has all requisite power and authority to enter into this Amendment, and to carry out the transactions contemplated thereby. The execution, delivery and performance by each Loan Party party hereto of this Amendment have been duly authorized by all necessary action on the part of such Loan Party. As to each Loan Party party hereto, the execution, delivery, and performance by such Loan Party of this Amendment does not and will not violate any material provision of federal, provincial, territorial, state, or local law or regulation applicable to such Loan Party.

(b) Enforceability. This Amendment has been duly executed and delivered by each Loan Party party hereto and is the legally valid and binding obligation of such Loan Party, enforceable against each such Loan Party in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors’ rights generally.

(c) Representations and Warranties. The representations and warranties of the Loan Parties contained in this Amendment and in each other Loan Document are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date hereof as though made on and as of the date hereof (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties were true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date).

(d) No Default. No Default or Event of Default has occurred and is continuing.

4. [Reserved].

5. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, ETC. THE VALIDITY OF THIS AMENDMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO, AND ANY CLAIMS, CONTROVERSIES OR

DISPUTES ARISING HEREUNDER OR RELATED SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. WITHOUT LIMITING THE FOREGOING, THIS AMENDMENT SHALL BE SUBJECT TO THE PROVISIONS (INCLUDING WITH RESPECT TO VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE) SET FORTH IN SECTION 12(b)-(f) (INCLUSIVE) OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN *MUTATIS MUTANDIS*.

6. Counterparts. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same agreement. Delivery of an executed counterpart of this Amendment by facsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Amendment. Any party delivering an executed counterpart of this Amendment by facsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Amendment but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Amendment.

7. Reference to and Effect on the Loan Documents.

(a) Upon and after the effectiveness of this Amendment, each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to “the Credit Agreement”, “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby.

(b) Except as specifically set forth in this Amendment, the Credit Agreement and all other Loan Documents, have been duly executed and delivered by each Loan Party that is a party thereto and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed and shall constitute the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors’ rights generally.

(c) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Agent or any Lender under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

8. Reaffirmation and Confirmation. The Loan Parties party hereto hereby (a) acknowledge and reaffirm their respective obligations as set forth in each Loan Document (as amended by this Amendment), (b) agree to continue to comply with, and be subject to, all of the terms, provisions, conditions, covenants, agreements and obligations applicable to them set forth in each Loan Document (as amended by this Amendment), which remain in full force and effect, and (c) confirm, ratify and reaffirm that (i) the guarantees and indemnities given by them pursuant to the Credit Agreement and/or any other Loan Document continue in full force and effect, following and notwithstanding, any waiver thereto pursuant to this Amendment; and (ii) the security interest granted to Agent, for the benefit of each member of the Lender Group, pursuant to the Loan Documents in all of their right, title, and interest in all then existing and thereafter acquired or arising Collateral in order to secure prompt payment and performance of the Obligations, is continuing and is and shall remain unimpaired and continue to constitute a first priority security interest (subject to Permitted Liens) in favor of the Agent, for the benefit

of each member of the Lender Group, with the same force, effect and priority in effect immediately prior to entering into this Amendment.

9. Integration. This Amendment, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the matters contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof.

10. Severability. Each provision of this Amendment shall be severable from every other provision of this Amendment for the purpose of determining the legal enforceability of any specific provision.

11. No Waiver. This Amendment shall have no binding force or effect until all of the conditions to the effectiveness of this Amendment have been satisfied as set forth herein. The amendments set forth in Section 1 above are effective solely for the purposes set forth herein and shall be limited precisely as written and, except as expressly provided in this Amendment, shall not be deemed to (a) be a consent to any amendment, waiver or modification of any term or condition of the Credit Agreement or of any other Loan Document or (b) prejudice, impair or effect any right or remedies that Agent or the Lenders may have or may have in the future under or in connection with the Credit Agreement or any other Loan Document.


12. Further Assurances. Each Loan Party party hereto agrees to execute and deliver any documents, agreements, instruments, certificates, notices or any other arrangements and take any and all further action that, in each case, may be required under applicable law or that the Agent or the Required Lenders may request in order to effectuate to more fully reflect the intent of the parties hereto and the matters contemplated by this Amendment or the Credit Agreement (as amended by this Amendment) or any other Loan Documents.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered as of the date first above written.


“Parent”

PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC

By: 
Name: Ross Kinnear
Title: Chief Financial Officer and Treasurer

“Administrative Borrower”

PROJECT KENWOOD ACQUISITION, LLC

By: 
Name: Ross Kinnear
Title: Chief Financial Officer and Treasurer

“Borrowers”

**LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON’S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS & CHARTERS, INC.
AIRPORT SUPERSAVER, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH USA ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.**

BARCLAY TRANSPORTATION SERVICES, INC.
BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES, INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.

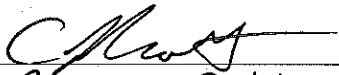
By: 

Name: Ross Kinnear

Title: Chief Financial Officer and Treasurer

"Agent" and a "Lender"

WELLS FARGO BANK, NATIONAL ASSOCIATION, a
national banking association

By: 
Name: Cameron Scott
Title: Vice President

"Lender"

MUFG UNION BANK, N.A., a national banking association

By: 
Name: **Paul M. Angland**
Title: **Director**

“Lender”

CITY NATIONAL BANK,
a national banking association

By: Catherine Chiavetta
Name: Catherine Chiavetta
Title: Senior Vice President

WAIVER AND SECOND AMENDMENT TO CREDIT AGREEMENT

THIS WAIVER AND SECOND AMENDMENT TO CREDIT AGREEMENT (this "Amendment"), dated as of December 10, 2020, is entered into by and among **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent (in such capacity, together with its successors and permitted assigns in such capacity, the "Agent") for each member of the Lender Group and the Bank Product Providers (each such term as defined in the Credit Agreement referred to below), the Lenders (as defined below) party hereto, **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company ("Parent"), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company ("Administrative Borrower"), and each other Person listed on the signature pages hereto as a "Borrower" (together with Administrative Borrower each individually a "Borrower", and collectively, jointly and severally, the "Borrowers").

RECITALS

A. Parent, the Borrowers, the lenders party thereto from time to time (collectively, the "Lenders") and the Agent have previously entered into that certain Credit Agreement dated as of April 16, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), pursuant to which the Lenders have made certain loans and financial accommodations available to the Borrowers. Capitalized terms used herein without definition shall have the meanings ascribed to them in the Credit Agreement.

B. Events of Default exist (a) under Section 8.2(a) of the Credit Agreement as a result of Borrowers' failure to (i) maintain a Fixed Charge Coverage Ratio of at least 1.00:1.00, and (ii) have a Senior Secured Net Leverage Ratio of not more than 4.75 to 1.00, in each case, for the September 30, 2020 Test Date in violation of Section 7 of the Credit Agreement, and (b) under Sections 8.2(a) and 8.2(c) of the Credit Agreement as a result of Borrowers' failure to give the notice required under clause (j) and clause (l), respectively, of Schedule 5.1 of the Credit Agreement (collectively, the "Specified Events of Default").

C. The parties hereto have agreed to, among other things, (i) waive the Existing Defaults (as defined below) and (ii) amend the Credit Agreement pursuant to the terms and conditions set forth herein.

D. Parent and the Borrowers are entering into this Amendment with the understanding and agreement that, except as specifically provided herein, none of the Agent's nor any Lender's rights or remedies as set forth in the Credit Agreement or any other Loan Document are being waived or modified by the terms of this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Waiver; Acknowledgments. Subject to the satisfaction of the conditions set forth in Section 3 below, and in reliance on the representations and warranties of the Loan Parties set

forth in Section 4 below, Agent and Lenders hereby waive (i) the Specified Events of Default and (ii) any Default or Event of Default arising solely from the making, or deemed making, of any inaccurate representation or warranty in the Credit Agreement or the other Loan Documents solely as a result of the existence of a Default or Event of Default described in this sentence (the Defaults and Events of Default described in the foregoing clauses, collectively, the “Existing Defaults”). The foregoing is a limited waiver and shall not be deemed to constitute a consent or waiver of any other term, provision or condition of the Credit Agreement or any other Loan Document, as applicable, or to prejudice any right or remedy that Agent or any Lender may now have or may have in the future under or in connection with the Credit Agreement or any other Loan Document. In connection with and as consideration for this waiver, each Loan Party acknowledges and agrees that the cash dominion provisions set forth in Section 5.16 of the Credit Agreement are in, and shall remain in, full force and effect with respect to bank accounts of the Loan Parties maintained with Wells Fargo (other than accounts that contain proceeds of loans from the Main Street Lending Program) until the first date on or after June 30, 2021 when a Liquidity Period is not in effect, and this Amendment shall constitute delivery to the Administrative Borrower of a copy of a Liquidity Notice in respect of such accounts as contemplated by Section 5.16(i) of the Credit Agreement. It is agreed and understood by the Loan Parties, Agent and the Lenders that, notwithstanding anything in the Credit Agreement or any other Loan Document to the contrary, prior to June 30, 2021, so long as no Event of Default has occurred and is continuing: (i) the Agent shall only deliver a Liquidity Notice with respect to deposit and securities accounts (other than Excluded Accounts) of the Loan Parties maintained with Wells Fargo and other deposit and securities accounts (other than Excluded Accounts) with balances in excess of \$4,000,000 in the aggregate maintained at other financial institutions, (ii) the increased reporting required under Schedule 5.2 of the Credit Agreement shall not be required and (iii) clause (h) of the definition of “Eligible Accounts” shall apply as if a Liquidity Period does not exist.

2. Amendments to Credit Agreement. Subject to the satisfaction of the conditions set forth in Section 3 below, the Credit Agreement is hereby amended as follows:

(a) Section 1.4(a) of the Credit Agreement is hereby amended by inserting the following new sentence at the end thereof: "Notwithstanding anything in this Agreement to the contrary, to the extent a determination is to be made hereunder with respect to the Borrowing Base or any component thereof on any date, such determination shall be based on the Borrowing Base and such components as set forth in the most recently delivered Borrowing Base Certificate hereunder (provided that (x) the amount of Qualified Cash included in the Borrowing Base pursuant to clause (i) thereof may be adjusted subsequent to such date of delivery as set forth in the definition of Qualified Cash and (y) the Borrowing Base may be adjusted by Agent subsequent to such date of delivery to reflect the results of any Current Appraisal)."

(b) Section 1.4(c) of the Credit Agreement is hereby amended and restated in its entirety as follows:

(c) For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent

Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

(c) Section 2.1(a)(ii)(B) is hereby amended by deleting the reference to "(based upon the most recent Borrowing Base Certificate delivered by Borrowers to Agent)" and inserting "(based upon the most recent Borrowing Base Certificate delivered by Borrowers to Agent, as the amount of Qualified Cash included therein may be adjusted subsequent to the date of such Borrowing Base Certificate pursuant to the definition of Qualified Cash and as adjusted subsequent to such date of delivery to reflect the results of any Current Appraisal).

(d) Section 2.4(e)(ii) is hereby amended and restated as follows:

(ii) In addition to mandatory prepayments pursuant to the foregoing clause (i), within 10 days following each date on or after the Closing Date upon which any Borrower receives any Net Cash Proceeds from any sale of Eligible Fleet Assets or Eligible Real Property or any other disposition pursuant to any of clauses (r) through (v) of the definition of "Permitted Dispositions", or from any policy of insurance as a result of a Casualty Event with respect to the loss of, any asset, Borrower shall prepay, without premium or penalty, the Obligations (which shall not, for the avoidance of doubt, result in any reduction in the Maximum Revolver Amount or any Revolver Commitments) in accordance with Section 2.4(b)(ii) in an aggregate amount equal to such Net Cash Proceed.

(e) Section 5.7 of the Credit Agreement is hereby amended by inserting a new Section 5.7(c) therein as follows:

(c) Notwithstanding anything in Section 5.7(a) and (b) to the contrary, unless an Event of Default has occurred and is continuing, Agent agrees not to conduct an appraisal of Fleet Assets until June 30, 2021.

(f) Section 6.10(e) of the Credit Agreement is hereby amended by inserting the following proviso at the end of such Section as follows: "; provided that notwithstanding any other terms of this Agreement or other Loan Documents, at all times from and after the Second Amendment Effective Date through and including June 30, 2021, no payments shall be made to Sponsor or any of its Affiliates by any Loan Party or any of its Subsidiaries other than payments to reimburse reasonable out-of-pocket costs and expenses of Sponsor in connection with the management, consulting, monitoring or advising the Loan Parties in an amount not to exceed \$50,000 per calendar month after the Second Amendment Effective Date so long as no Event of Default has occurred and is continuing on the date of such payment, or would occur on such date as a result of such payment."

(g) Section 7 of the Credit Agreement is hereby amended by inserting the following sentence at the end of such section: "Each Borrower covenants and agrees that Borrowers will maintain Excess Availability in an amount not less than (a) \$5,000,000 at all times during the period beginning on the Second Amendment Effective Date and ending on March 30, 2021, (b) \$7,500,000 at all times during the period beginning on March 31, 2021 and ending on

May 30, 2021 and (c) \$8,500,000 at all times during the period beginning on May 31, 2021 and ending on June 30, 2021. Each Borrower covenants and agrees that Borrowers will maintain Excess Availability plus Qualified Cash (without any duplication of Qualified Cash included in the Borrowing Base in the calculation of Excess Availability) of at least \$20,000,000 during a consecutive five (5) Business Day period commencing after the Second Amendment Date, which consecutive five (5) Business Day period shall commence no later than January 8, 2021 (the "Minimum Liquidity Covenant").

(h) Section 15.11(a) of the Credit Agreement is hereby amended by inserting the following proviso at the end of the first sentence thereof: "; provided that anything to the contrary contained in any of the Loan Documents notwithstanding, no Lien on any Collateral shall be released if a Default or Event of Default pursuant to Section 8.1 due failure to comply with Section 2.4(e)(i) exists or would be caused thereby."

(i) The following definitions in Schedule 1.1 of the Credit Agreement are hereby amended and restated in their entirety as follows:

"Financial Covenant Period" means the period commencing on the first date upon which a Liquidity Event has occurred and terminating on the end of such Liquidity Event; provided that no Financial Covenant Period shall be in effect during the period beginning on the Second Amendment Effective Date and ending on June 30, 2021.

"Liquidity Event" means the occurrence of a date when (i) Excess Availability shall have been less than an amount equal to 10.00% of the Maximum Revolver Amount, until such date as (ii) Excess Availability shall have been at least equal to 10.00% of the Maximum Revolver Amount for 30 consecutive calendar days.

"New Appraisal Period" means (a) the period commencing on November 18, 2020 through June 30, 2021 and (b) each period thereafter commencing on the date on which a new appraisal of Fleet Assets is obtained by or delivered to the Agent in accordance with Section 5.7 and ending on (and including) the last day of the month ending immediately prior to the first month commencing at least 30 days after the date such appraisal is obtained by or delivered to the Agent in accordance with Section 5.7.

"Qualified Cash" means the amount of unrestricted cash and Cash Equivalents of the Loan Parties maintained in Deposit Accounts and Securities Accounts in the United States with the Agent and subject to a Control Agreement (provided that, notwithstanding anything herein to the contrary, on any date of determination on or after January 8, 2021, the amount of Qualified Cash included in the Borrowing Base pursuant to clause (i) thereof shall be the amount reflected in the most recent Borrowing Base Certificate delivered by Borrowers to Agent, as adjusted after the date of such delivery by Agent from time to time in its Permitted Discretion to reflect any decreases or increases in the amount of Qualified Cash from the amount reported in such Borrowing Base Certificate).

(j) The following definitions are hereby added to Schedule 1.1 to the Credit Agreement in appropriate alphabetical order:

“Minimum Liquidity Covenant” has the meaning set forth in Section 7.

“Second Amendment Effective Date” means December 10, 2020.

(k) The definition of "Eligible Accounts" in Schedule 1.1 to the Credit Agreement is hereby amended by amending and restating clause (q) thereof as follows:

(q) Accounts owned by a target acquired in connection with a Permitted Acquisition or Permitted Investment, or Accounts owned by a Person that is joined to this Agreement after the Closing Date as a Borrower pursuant to the provisions of this Agreement, until the completion of a field examination with respect to such Accounts satisfactory to Agent in its Permitted Discretion (which field examination may be conducted prior to the consummation of such Permitted Acquisition, Permitted Investment or joinder, as applicable.

(l) The definition of "Excluded Subsidiary" in Schedule 1.1 to the Credit Agreement is hereby amended by (i) amending and restating clause (a) thereof as follows: "a Foreign Subsidiary that is a CFC (other than a Canadian Loan Party)", (ii) amending and restating clause (c) thereof as follows: "(c) [reserved]", (iii) amending and restating clause (h) thereof as follows: "(h) [reserved]" and (iv) inserting the following at the end of such definition: "Notwithstanding the foregoing, it is understood and agreed that (x) no Borrower shall constitute an Excluded Subsidiary and (y) no Subsidiary of the Parent that is a Loan Party as of the Second Amendment Effective Date shall constitute an Excluded Subsidiary or be released from its guarantee under the Guarantee and Security Agreement until the payment in full of the Obligations and the termination of the Commitments, other than a Subsidiary of Parent (except for a Borrower) to the extent all (but not less than all) of the Equity Interests of such Subsidiary are sold to a Third Party pursuant to a transaction permitted by Section 6.4 of the Agreement or such Person no longer constitutes a “Subsidiary” of Parent pursuant to a transaction permitted by Section 6.3(b)(ii) of the Agreement, so long as no Default or Event of Default pursuant to Section 8.1 due failure to comply with Section 2.4(e)(i) exists or would be caused thereby."

(m) Schedule 5.1 to the Credit Agreement is hereby amended by inserting the following new clause (p) at the end thereof:

as soon as available, but in any event within 20 days after the end of each month (beginning with November 2020).	(p) a prospective thirteen (13) week cash flow statement, in form and substance satisfactory to Agent in its reasonable Permitted Discretion.
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3. Conditions Precedent to Effectiveness of this Amendment. The effectiveness of this Amendment is conditioned upon the satisfaction of the following conditions precedent:

(a) The Agent shall have received this Amendment, duly executed by the Lenders constituting Required Lenders, the Agent, the Parent, the Borrowers and the Guarantors;

(b) Administrative Borrower on behalf of each Borrower shall have executed and delivered that certain Second Amendment Fee Letter between Administrative Borrower and Agent dated as of the date hereof;

(c) No Default or Event of Default (other than the Existing Defaults) shall have occurred and be continuing; and

(d) The Agent shall have received a certificate of an officer of the Loan Parties stating that on the date hereof representations and warranties set forth in Section 4 hereof are true and correct in all material respects (without duplication of any materiality qualifier therein), except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties were true and correct in all material respects (without duplication of any materiality qualifier therein) as of such earlier date).

4. Representations and Warranties. Each Loan Party party hereto represents and warrants as follows:

(a) Authority. Each Loan Party party hereto has all requisite power and authority to enter into this Amendment, and to carry out the transactions contemplated thereby. The execution, delivery and performance by each Loan Party party hereto of this Amendment have been duly authorized by all necessary action on the part of such Loan Party. As to each Loan Party party hereto, the execution, delivery, and performance by such Loan Party of this Amendment does not and will not violate any material provision of federal, provincial, territorial, state, or local law or regulation applicable to such Loan Party;

(b) Enforceability. This Amendment has been duly executed and delivered by each Loan Party party hereto and is the legally valid and binding obligation of such Loan Party, enforceable against each such Loan Party in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally;

(c) Representations and Warranties. After giving effect to the waivers set forth in Section 1 of this Amendment, the representations and warranties of the Loan Parties contained in this Amendment and in each other Loan Document are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date hereof as though made on and as of the date hereof (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties were true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date); and

(d) No Default. After giving effect to the waivers set forth in Section 1 of this Amendment, no Default or Event of Default has occurred and is continuing.

5. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, ETC. THE VALIDITY OF THIS AMENDMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR RELATED SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. WITHOUT LIMITING THE FOREGOING, THIS AMENDMENT SHALL BE SUBJECT TO THE PROVISIONS (INCLUDING WITH RESPECT TO VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE) SET FORTH IN SECTION 12(b)-(f) (INCLUSIVE) OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN *MUTATIS MUTANDIS*.

6. Counterparts. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same agreement. Delivery of an executed counterpart of this Amendment by facsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Amendment. Any party delivering an executed counterpart of this Amendment by facsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Amendment but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Amendment.

7. Reference to and Effect on the Loan Documents.

(a) Upon and after the effectiveness of this Amendment, each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to “the Credit Agreement”, “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby.

(b) Except as specifically set forth in this Amendment, the Credit Agreement and all other Loan Documents, have been duly executed and delivered by each Loan Party that is a party thereto and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed and shall constitute the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors’ rights generally.

(c) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Agent or any Lender under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

8. Release. In consideration of the agreements of Agent and each Lender contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Loan Party on behalf of itself and on behalf of its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably releases, remises

and forever discharges Agent and each Lender and its successors and assigns, and its present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, employees, agents and other representatives (Agent, each Lender and all such other Persons being hereinafter referred to collectively as the "Releasees" and individually as a "Releasee"), of and from all demands, actions, causes of action, suits, controversies, damages and any and all other claims, counterclaims, defenses, rights of set-off and demands whatsoever (individually, a "Claim" and collectively, "Claims") of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which any such Loan Party or any of their respective successors, assigns, or other legal representatives may now or hereafter own, hold, have or claim to have against the Releasees or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever, in each case arising on or prior to the date hereof in relation to, or in any way in connection with, any of the Credit Agreement, or any of the other Loan Documents or transactions thereunder or related thereto. Each Borrower on behalf of itself and each other Loan Party understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release. Each Borrower on behalf of itself and each other Loan Party agrees that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

9. Reaffirmation and Confirmation. The Loan Parties party hereto hereby (a) acknowledge and reaffirm their respective obligations as set forth in each Loan Document (as amended by this Amendment), (b) agree to continue to comply with, and be subject to, all of the terms, provisions, conditions, covenants, agreements and obligations applicable to them set forth in each Loan Document (as amended by this Amendment), which remain in full force and effect, and (c) confirm, ratify and reaffirm that (i) the guarantees and indemnities given by them pursuant to the Credit Agreement and/or any other Loan Document continue in full force and effect, following and notwithstanding, any waiver thereto pursuant to this Amendment; and (ii) the security interest granted to Agent, for the benefit of each member of the Lender Group, pursuant to the Loan Documents in all of their right, title, and interest in all then existing and thereafter acquired or arising Collateral in order to secure prompt payment and performance of the Obligations, is continuing and is and shall remain unimpaired and continue to constitute a first priority security interest (subject to Permitted Liens) in favor of the Agent, for the benefit of each member of the Lender Group, with the same force, effect and priority in effect immediately prior to entering into this Amendment.

10. Integration. This Amendment, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the matters contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof.

11. Severability. Each provision of this Amendment shall be severable from every other provision of this Amendment for the purpose of determining the legal enforceability of any specific provision.

12. No Waiver. This Amendment shall have no binding force or effect until all of the conditions to the effectiveness of this Amendment have been satisfied as set forth herein. The

waivers and amendments respectively set forth in Sections 1 and 2 above are effective solely for the purposes set forth herein and shall be limited precisely as written and, except as expressly provided in this Amendment, shall not be deemed to (a) be a consent to any amendment, waiver or modification of any term or condition of the Credit Agreement or of any other Loan Document or (b) prejudice, impair or effect any right or remedies that Agent or the Lenders may have or may have in the future under or in connection with the Credit Agreement or any other Loan Document.

13. Further Assurances. Each Loan Party party hereto agrees to execute and deliver any documents, agreements, instruments, certificates, notices or any other arrangements and take any and all further action that, in each case, may be required under applicable law or that the Agent or the Required Lenders may request in order to effectuate to more fully reflect the intent of the parties hereto and the matters contemplated by this Amendment or the Credit Agreement (as amended by this Amendment) or any other Loan Documents.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered as of the date first above written.

“Parent”

**PROJECT KENWOOD INTERMEDIATE
HOLDINGS III, LLC**

By: 
Name: Ross Kinnear
Title: Chief Financial Officer and Treasurer

“Administrative Borrower”

PROJECT KENWOOD ACQUISITION, LLC

By: 
Name: Ross Kinnear
Title: Chief Financial Officer and Treasurer

Other “Borrowers”

LAKEFRONT LINES, INC.
MEGABUS CANADA, INC.
TRENTWAY-WAGAR (PROPERTIES), INC.
TRENTWAY-WAGAR, INC.
COACH USA, INC.
DILLON’S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS &
CHARTERS, INC.
COACH USA ILLINOIS, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH US ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES, INC.
BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY, INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT TRAILS BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES,
INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES,

INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.

Each by:

By: 

Name: Ross Kinnear

Title: Chief Financial Officer and Treasurer

Other "Guarantors"

COACH USA TOURS - LAS VEGAS, INC.
SUBURBAN TRAILS, INC.
COMMODORE TOURS, INC.
COMMUNITY BUS LINES, INC.
COMMUNITY TOURS, INC.
LIMOUSINE RENTAL SERVICE INC.
PARAMUS NORTHEAST MGT. CO., L.L.C.
RED & TAN ENTERPRISES
SL CAPITAL CORP.
INTERNATIONAL BUS SERVICES, INC.
3329003 CANADA INC.
3376249 CANADA INC.
4216849 CANADA INC.
DOUGLAS BRAUND INVESTMENTS LIMITED

Each by:

By: 

Name: Ross Kinnear

Title: Chief Financial Officer and Treasurer

“Agent” and a “Lender”

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association

By: _____

Name: Cameron Scott

Title: Vice President

“Lender”

MUFG UNION BANK, N.A., a national banking
association

By: *Paul M. Angland*

Name: Paul M. Angland

Title: Director

“Lender”

CITY NATIONAL BANK, a national banking
association

By: Raymond Forgette
Name: Raymond Forgette
Title: Vice President

THIRD AMENDMENT TO CREDIT AGREEMENT

THIS THIRD AMENDMENT TO CREDIT AGREEMENT (this “Amendment”), dated as of December 11, 2020, is entered into by and among **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent (in such capacity, together with its successors and permitted assigns in such capacity, the “Agent”) for each member of the Lender Group and the Bank Product Providers (each such term as defined in the Credit Agreement referred to below), the Lenders (as defined below) party hereto, **PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC**, a Delaware limited liability company (“Parent”), **PROJECT KENWOOD ACQUISITION, LLC**, a Delaware limited liability company (“Administrative Borrower”), and each other Person listed on the signature pages hereto as a “Borrower” (together with Administrative Borrower each individually a “Borrower”, and collectively, jointly and severally, the “Borrowers”).

RECITALS

A. Parent, the Borrowers, the lenders party thereto from time to time (collectively, the “Lenders”) and the Agent have previously entered into that certain Credit Agreement dated as of April 16, 2019, as modified by a certain Limited Waiver to Credit Agreement, dated September 27, 2019 (as further amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), pursuant to which the Lenders have made certain loans and financial accommodations available to the Borrowers. Capitalized terms used herein without definition shall have the meanings ascribed to them in the Credit Agreement.

B. The parties hereto have agreed to amend the Credit Agreement pursuant to the terms and conditions set forth herein.

C. Parent and the Borrowers are entering into this Amendment with the understanding and agreement that, except as specifically provided herein, none of the Agent’s nor any Lender’s rights or remedies as set forth in the Credit Agreement or any other Loan Document are being waived or modified by the terms of this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Amendments to Credit Agreement.

(a) Prepayments and Amendments.

(i) Section 6.6(a) of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

“(a) except in connection with Refinancing Indebtedness permitted by Section 6.1 and subject to Section 6.13, optionally prepay, redeem, defease, purchase or otherwise optionally acquire any Indebtedness of Borrowers or their respective Subsidiaries, other than:

(i) the Obligations in accordance with this Agreement,

(ii) Permitted Intercompany Advances to the extent permitted under the Intercompany Subordination Agreement,

(iii) End-of-Lease Buyouts,

(iv) Other Permitted Indebtedness of Borrowers and their respective Subsidiaries (including Indebtedness that has been contractually subordinated in right of payment to the Obligations) so long as the Payment Condition is satisfied with respect thereto; and

(v) the Main Street Lending Debt; or”

(ii) Section 6.6(b)(i) of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

“(i) any agreement, instrument, document, indenture, or other writing evidencing or concerning Permitted Indebtedness other than (A) the Obligations in accordance with this Agreement, (B) Permitted Intercompany Advances, (C) Indebtedness permitted under clauses (c), (h), (j) and (k) of the definition of “Permitted Indebtedness”, (D) subject to Section 6.13, the Main Street Lending Debt or (E) so long as (i) no Event of Default has occurred and is continuing or would immediately result therefrom, and (ii) such amendment, modification, waiver or change would not require a payment that is prohibited by Section 6.6(a), any other agreement, instrument, document, or other writing evidencing or concerning Permitted Indebtedness so long as such amendment, modification, waiver or change would not either (x) cause such Indebtedness to cease to qualify as Permitted Indebtedness or (y) individually, or in the aggregate, reasonably be expected to be materially adverse to the interests of the Agent or any of the Lenders under the Loan Documents,”

(b) Restricted Payments. The introductory paragraph appearing before clause (a) of Section 6.7 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

“**6.7 Restricted Payments**. Subject to Section 6.13, no Loan Party shall, nor shall it permit any of its Subsidiaries through any manner or means or through any other Person to, directly or indirectly declare, make or pay any Restricted Payment; provided, that so long as it is permitted by law each Loan Party may and may permit any of its Subsidiaries to make (and such Subsidiaries may make):

(c) Main Street Lending Program Covenants. Section 6 of the Credit Agreement is hereby amended by inserting the following new Section 6.13 at the end thereof:

“**6.13 Main Street Lending Program Covenants**. Notwithstanding anything to the contrary in this Agreement:

(a) Each Loan Party will not make any claim that Agent, any Lender or any of their respective Affiliates have rendered advisory services of any kind in connection with the CARES Act, any Main Street Lending Debt or the Main Street Lending Program;

(b) Prior to the Main Street Lending Program Termination Date, Borrower shall not cancel or reduce any of its committed lines of credit with any lender, including

under to this Agreement, except Borrower may (i) repay a line of credit (including a credit card) in accordance with Borrower's normal course of business usage for such line of credit, (ii) take on and pay additional Indebtedness required in the normal course of business and on standard terms, including inventory and equipment financing, provided that such debt is secured only by the newly acquired property, or (iii) refinance Indebtedness that is maturing no later than 90 days from the date of such refinancing;

(c) Prior to the Main Street Lending Program Termination Date, Borrower shall not prepay, purchase or otherwise acquire any Indebtedness of Borrower or make, directly or indirectly, any optional or voluntary payment in respect of any such Indebtedness, except Borrower may (i) repay a line of credit (including a credit card) in accordance with Borrower's normal course of business usage for such line of credit; or (ii) take on and pay Indebtedness required in the normal course of business and on standard terms, including inventory, (iii) refinance Indebtedness that is maturing no later than 90 days from the date of such refinancing or (iv) make any optional payments or prepayments of principal and interest in respect of the Main Street Lending Debt;

(d) Prior to the Main Street Lending Program Termination Date, in the event that at any time any terms of the Main Street Lending Documents are more restrictive than the terms set forth in this Agreement applicable to the same matter, the terms hereof shall be deemed to be amended, *mutatis mutandis*, to be the same as the Main Street Lending Documents and in the event that any representations, covenants or events of default that are set forth in the Main Street Lending Documents are not included in this Agreement or the other Loan Documents, this Agreement shall be deemed to be amended, *mutatis mutandis*, to add such representations, covenants or events of default;

(e) Prior to the first anniversary of the Main Street Lending Program Termination Date, Borrower shall comply with the compensation, stock repurchase, and capital distribution restrictions that apply to direct loan programs under Section 4003(c)(3)(A)(ii) of the CARES Act, except that if Borrower is an S corporation or other tax pass-through entity it may make distributions to the extent reasonably required to cover its owners' tax obligations in respect of Borrower's earnings; and

(f) Borrower shall provide concurrent notice to Agent of any amendments, waivers or other modifications to, and any defaults or events of default occurring under, the Main Street Lending Program."

(d) Cross-Default. Section 8.6 of the Credit Agreements is hereby amended and restated in its entirety to read as follows:

"8.6 Default Under Other Agreements.

If there is (i) a default in one or more agreements evidencing Indebtedness of any Loan Party or any of its Subsidiaries with an aggregate principal amount of \$20,000,000 or more, and such default (a) consists of a failure to pay, when due, any principal of or interest on any such Indebtedness, or (b) results in a right by the holder or holders of such Indebtedness (or a trustee on behalf of such holder(s)) that is then exercisable but irrespective of whether actually exercised, to accelerate the maturity of such Loan Party's or its Subsidiary's obligations thereunder; provided that, notwithstanding the foregoing, a default described in the foregoing clause (b) occurring under a Capital Lease shall not give rise to a Default or Event of Default hereunder or

under any other Loan Document unless (i) the holder (or holders) of such Indebtedness (or a trustee on behalf of such holder(s)) accelerates the maturity of such Loan Party's or its Subsidiary's obligations thereunder as a result of such default, or (ii) such default is continuing for a period of more than 45 consecutive days or (ii) an event of default with respect to the Main Street Lending Debt that results in the Main Street Lending Debt becoming due prior to its scheduled maturity, or (iii) any default in respect of the Main Street Lending Debt, which default continues for more than the applicable cure period, if any, with respect thereto."

(e) Bank Product Obligations. The definition of "Bank Product Obligations" as set forth in Schedule 1.1 of the Credit Agreement is hereby amended by adding the following sentence at the end thereof:

"Anything to the contrary contained in the foregoing notwithstanding, in no event shall Main Street Lending Debt constitute "Bank Product Obligations".

(f) Obligations. The proviso appearing in the first sentence of the definition of "Obligations" as set forth in Schedule 1.1 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"provided that, anything to the contrary contained in the foregoing notwithstanding, the Obligations shall exclude any (i) Excluded Swap Obligation and (ii) the Main Street Lending Debt."

(g) Permitted Indebtedness. The definition of "Permitted Indebtedness" as set forth in Schedule 1.1 of the Credit Agreement is hereby amended to (i) delete ", and" at the end of clause (v), (ii) replace "." at the end of clause (w) with ", and" and (iii) add the following new clause (x) at the end thereof:

"(x) the Main Street Lending Debt; provided, that,

(i) in no event shall the principal amount of such indebtedness exceed \$35,000,000 plus any accrued interest that is capitalized and added to such principal amount,

(ii) Borrower is eligible to receive the loan under the Main Street Lending Program in accordance with the terms of the Main Street Lending Program, such loan under the Main Street Lending Program is a Main Street New Loan Facility (as provided for in the Main Street Lending Program), all representations and certifications made by Borrower in connection with obtaining such loan under the Main Street Lending Program are true and correct, and Borrower is and shall at all times be in compliance in all material respects with the terms and conditions of the Main Street Lending Program, and

(iii) Borrower shall provide to Agent (or Agent shall have otherwise received) copies of all Main Street Lending Documents, including providing any amendments or supplements to any such agreements, documents or instruments, in each case promptly upon the execution thereof, together with such other information with respect to the Main Street Lending Debt as Agent may from time to time reasonably request."

(h) Additional Definitions. Schedule 1.1 of the Credit Agreement is hereby amended by inserting the following new defined terms in their appropriate alphabetical order:

“CARES Act” means the Coronavirus Aid, Relief and Economic Security Act, Public Law 116-136, as amended (including any successor thereto) and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, regardless of the date enacted, adopted, issued or implemented.”

“Main Street Lending Debt” means the indebtedness arising pursuant to the term loan by an Eligible Lender (as defined in the Main Street Lending Program) to a Borrower in which the Main Street Lending SPV has purchased a participation in accordance with the terms of the program.”

“Main Street Lending Documents” means at any time all agreements, documents and instruments that evidence or set forth any of the terms of the Main Street Lending Debt, including any amendment, modification or supplement thereto.”

“Main Street Lending Program” means the program for the purchase of participations in loans made by an Eligible Lender to an Eligible Borrower (as such terms are defined therein) by the Main Street Lending SPV, as authorized under Section 13(3) of the Federal Reserve Act and administered by the Federal Reserve Bank of Boston.”

“Main Street Lending SPV” means MS Facilities LLC, a Delaware limited liability company, the special purpose vehicle established under the Main Street Lending Program.”

“Main Street Lending Termination Date” means the earlier of (a) the date of the payment in full of the Main Street Lending Debt or (b) the date that neither the Main Street Lending SPV, nor a Governmental Assignee holds an interest in the Main Street Lending Debt in any capacity. For purposes hereof the term “Governmental Assignee” means any of the following entities, if the Main Street Lending SPV’s interest in the Main Street Lending Debt is transferred or assigned to such entity: any Federal Reserve Bank, any vehicle authorized to be established by the Board of Governors of the Federal Reserve System or any Federal Reserve Bank, any entity created by an act of the United States Congress, or any vehicle established or acquired by the Department of the Treasury or any other department or agency of the Federal government of the United States.”

2. Conditions Precedent to Effectiveness of this Amendment. The effectiveness of this Amendment is conditioned upon the satisfaction (or waiver by the Agent and each Lender party hereto) of the following conditions precedent:

(a) The Agent shall have received this Amendment, duly executed by the Lenders constituting Required Lenders, the Agent, the Parent and the Borrowers.

(b) No Default or Event of Default shall have occurred and be continuing.

(c) The Agent shall have received a certificate of an officer of the Loan Parties

stating that on the date hereof the representations and warranties set forth in Section 3 hereof are true and correct in all material respects (other than in the case of clause (d) which is true and correct in all respects) (without duplication of any materiality qualifier therein), except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties were true and correct in all material respects (without duplication of any materiality qualifier therein) as of such earlier date)

3. Representations and Warranties. Each Loan Party party hereto represents and warrants as follows:

(a) Authority. Each Loan Party party hereto has all requisite power and authority to enter into this Amendment, and to carry out the transactions contemplated thereby. The execution, delivery and performance by each Loan Party party hereto of this Amendment have been duly authorized by all necessary action on the part of such Loan Party. As to each Loan Party party hereto, the execution, delivery, and performance by such Loan Party of this Amendment does not and will not violate any material provision of federal, provincial, territorial, state, or local law or regulation applicable to such Loan Party.

(b) Enforceability. This Amendment has been duly executed and delivered by each Loan Party party hereto and is the legally valid and binding obligation of such Loan Party, enforceable against each such Loan Party in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally.

(c) Representations and Warranties. The representations and warranties of the Loan Parties contained in this Amendment and in each other Loan Document are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date hereof as though made on and as of the date hereof (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties were true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date).

(d) No Default. No Default or Event of Default has occurred and is continuing.

4. [Reserved]

5. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, ETC. THE VALIDITY OF THIS AMENDMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR RELATED SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. WITHOUT LIMITING THE FOREGOING, THIS AMENDMENT SHALL BE SUBJECT TO THE PROVISIONS (INCLUDING WITH RESPECT TO VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE) SET FORTH IN SECTION 12(b)-(f) (INCLUSIVE) OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN *MUTATIS MUTANDIS*.

6. Counterparts. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same agreement. Delivery of an executed counterpart of this Amendment by facsimile or other electronic method of

transmission shall be equally as effective as delivery of an original executed counterpart of this Amendment. Any party delivering an executed counterpart of this Amendment by facsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Amendment but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Amendment.

7. Reference to and Effect on the Loan Documents.

(a) Upon and after the effectiveness of this Amendment, each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to “the Credit Agreement”, “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby.

(b) Except as specifically set forth in this Amendment, the Credit Agreement and all other Loan Documents, have been duly executed and delivered by each Loan Party that is a party thereto and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed and shall constitute the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors’ rights generally.

(c) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Agent or any Lender under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

8. Reaffirmation and Confirmation. The Loan Parties party hereto hereby (a) acknowledge and reaffirm their respective obligations as set forth in each Loan Document (as amended by this Amendment), (b) agree to continue to comply with, and be subject to, all of the terms, provisions, conditions, covenants, agreements and obligations applicable to them set forth in each Loan Document (as amended by this Amendment), which remain in full force and effect, and (c) confirm, ratify and reaffirm that (i) the guarantees and indemnities given by them pursuant to the Credit Agreement and/or any other Loan Document continue in full force and effect, following and notwithstanding, any waiver thereto pursuant to this Amendment; and (ii) the security interest granted to Agent, for the benefit of each member of the Lender Group, pursuant to the Loan Documents in all of their right, title, and interest in all then existing and thereafter acquired or arising Collateral in order to secure prompt payment and performance of the Obligations, is continuing and is and shall remain unimpaired and continue to constitute a first priority security interest (subject to Permitted Liens) in favor of the Agent, for the benefit of each member of the Lender Group, with the same force, effect and priority in effect immediately prior to entering into this Amendment.

9. Integration. This Amendment, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the matters contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof.

10. Severability. Each provision of this Amendment shall be severable from every other provision of this Amendment for the purpose of determining the legal enforceability of any specific provision.

11. No Waiver. This Amendment shall have no binding force or effect until all of the

conditions to the effectiveness of this Amendment have been satisfied as set forth herein. The amendments set forth in Section 1 above are effective solely for the purposes set forth herein and shall be limited precisely as written and, except as expressly provided in this Amendment, shall not be deemed to (a) be a consent to any amendment, waiver or modification of any term or condition of the Credit Agreement or of any other Loan Document or (b) prejudice, impair or effect any right or remedies that Agent or the Lenders may have or may have in the future under or in connection with the Credit Agreement or any other Loan Document.

12. Further Assurances. Each Loan Party party hereto agrees to execute and deliver any documents, agreements, instruments, certificates, notices or any other arrangements and take any and all further action that, in each case, may be required under applicable law or that the Agent or the Required Lenders may request in order to effectuate to more fully reflect the intent of the parties hereto and the matters contemplated by this Amendment or the Credit Agreement (as amended by this Amendment) or any other Loan Documents.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered as of the date first above written.

“Parent”

PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC

By:  _____

Name: Ross Kinnear

Title: Chief Financial Officer and Treasurer

“Administrative Borrower”

PROJECT KENWOOD ACQUISITION, LLC

By:  _____

Name: Ross Kinnear

Title: Chief Financial Officer and Treasurer

“Borrowers”

**LAKEFRONT LINES, INC.
MEGABUS CANADA, INC.
TRENTWAY-WAGAR (PROPERTIES), INC.
TRENTWAY-WAGAR, INC.
COACH USA, INC.
DILLON’S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
MEGABUS PHILADELPHIA, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS & CHARTERS, INC.
COACH USA ILLINOIS, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH US ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES, INC.**

BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY, INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT TRAILS BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION SERVICES, INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION
MIDTOWN BUS TERMINAL OF NEW YORK, INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.

By: 

Name: Ross Kinnear

Title: Chief Financial Officer and Treasurer

“Agent” and a “Lender”

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national
banking association

By: _____

Name: Cameron Scott

Title: Vice President

“Lender”

MUFG UNION BANK, N.A., a national banking association

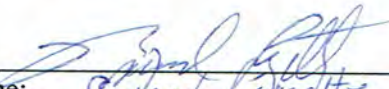
By: Paul M. Angland

Name: Paul M. Angland

Title: Director

"Lender"

CITY NATIONAL BANK, a national banking association

By: 
Name: Raymond P. Seltzer
Title: Vice President

SCHEDULE 2.3
TO
CREDIT AGREEMENT

Fees and Expenses

1. Origination Fee. The Borrowers will pay to Lender, for the account of Lender, an origination fee (the "Origination Fee") of 1.00% of the principal amount of the Loan. The Origination Fee shall be earned in full and due and payable on the Funding Date.
2. Transaction Fee. The Borrowers will pay to the SPV, on behalf of Lender, a transaction fee (the "Transaction Fee") of 1.00% of the principal amount of the Loan. The Transaction Fee shall be earned in full and due and payable on the Funding Date.
3. Lender Expenses. The Borrowers shall pay to Lender the Lender Expenses on the earlier of (a) the first day of the month following the date on which the applicable Lender Expenses were first incurred, or (b) the date on which demand therefor is made by Lender (it being acknowledged and agreed that any charging of such costs, expenses or Lender Expenses to the account maintained on its books in the name of each Borrower shall be deemed to constitute a demand for payment thereof for the purposes hereof). The Borrowers agree that their obligations contained in this Schedule 2.3 shall survive payment in full of all other Obligations.

SCHEDULE 2.5
TO
CREDIT AGREEMENT

LIBOR Replacement

Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document:

(a) Benchmark Replacement. If a Benchmark Transition Event or an Early Opt-in Election, as applicable, occurs, the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes under this Agreement or under any other Loan Document; provided, that any Hedge Agreement shall be deemed not to be a “Loan Document” for purposes of this Schedule 2.5. Any Benchmark Replacement will become effective on the applicable Benchmark Replacement Date without any further action or consent of the Borrowers.

(b) Benchmark Replacement Conforming Changes. Lender will have the right to make Benchmark Replacement Conforming Changes from time to time and any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of the Borrowers.

(c) Notices; Standards for Decisions and Determinations. Lender will promptly notify the Borrowers of (i) any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, (ii) the implementation of any Benchmark Replacement, and (iii) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by Lender pursuant to the provisions set forth on this Schedule 2.5, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and will be made in its sole discretion and without the Borrowers’ consent.

(d) Certain Defined Terms. As used in this Agreement, each of the following capitalized terms has the meaning given to such term below:

“Benchmark” means, initially, LIBOR; provided, however, that if a Benchmark Transition Event or an Early Opt-in Election, as applicable, has occurred with respect to LIBOR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has become effective pursuant to the provisions of this Agreement.

“Benchmark Administrator” means, initially, ICE Benchmark Administration Limited, a United Kingdom company, or any successor administrator of the then-current Benchmark or any insolvency or resolution official with authority over such administrator.

“Benchmark Replacement” means the first alternative set forth in the order below that can be determined by Lender as of the applicable Benchmark Replacement Date:

(1) the sum of: (A) Term SOFR or, if Lender determines that Term SOFR for the Corresponding Tenor cannot be determined, Term SOFR for the longest tenor that can be determined by Lender that is shorter than the Corresponding Tenor, and (B) the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected or recommended by the Relevant Governmental Body for Term SOFR; provided, however, that this clause (1) shall not apply to any borrowings under

the Loan if a Hedge Agreement between Lender (or any of its Affiliates) and the Borrowers is in effect with respect to all or any portion of the Loan as of the Benchmark Transition Event or Early Opt-in Election;

(2) the sum of: (A) the alternate rate of interest that has been selected by Lender as the replacement for the then-current Benchmark for the Corresponding Tenor (which, without limitation, may be compounded SOFR in arrears, or another benchmark selected by Lender); and (B) the spread adjustment or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by Lender.

With respect to Lender's decisions under this paragraph 2:

(i) if a Hedge Agreement between Lender (or any of its Affiliates) and the Borrowers relating to a portion of the Loan is in effect as of the Benchmark Transition Event or Early Opt-in Election, then Lender may without limitation, select (i) the benchmark referenced in the Hedge Agreement, which may be the sum of a fallback rate and spread adjustment, for the entire balance of the Loan, or (ii) the benchmark referenced in the Hedge Agreement, which may be the sum of a fallback rate and spread adjustment, for the hedged portion of the Loan, and the applicable Benchmark Replacement for the remaining non-hedged portion of the Loan; and

(ii) Lender's selection of any applicable Benchmark Replacement shall give due consideration to any selection or recommendation by the Relevant Governmental Body at such time and any evolving or then-prevailing market convention at such time for the mechanism for determining a replacement rate and the methodology or conventions applicable to a replacement rate. If publicly available, Lender will use any selection or recommendation by the Relevant Governmental Body at such time for the spread adjustment, or method for calculating or determining such spread adjustment, for any Benchmark Replacement selected by Lender.

"Benchmark Replacement Conforming Changes" means any technical, administrative or operational changes (including changes to the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, prepayment provisions and other administrative matters) that Lender decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by Lender.

"Benchmark Replacement Date" means the date specified by Lender in a notice to the Borrowers following a Benchmark Transition Event or Early Opt-in Election.

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark: a public statement or publication of information by or on behalf of the Benchmark Administrator or a regulatory supervisor for the Benchmark Administrator announcing that (A) the Benchmark Administrator has ceased or will cease to provide the Benchmark permanently or indefinitely or (B) the Benchmark is no longer representative of underlying markets.

"Corresponding Tenor" means a tenor having approximately the same length as the applicable Interest Period.

"Early Opt-in Election" means the occurrence of: (1) a determination by Lender that at least five currently outstanding U.S. dollar denominated syndicated or bilateral credit facilities at such time contain (as a result of amendment or as originally executed) as a benchmark interest rate, in lieu of LIBOR, a new

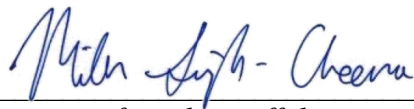
benchmark interest rate to replace LIBOR, and (2) the election by Lender to declare that an Early Opt-in Election has occurred and the provision by Lender of written notice of such election to the Borrowers.

“Relevant Governmental Body” means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

“SOFR” with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator thereof, (or a successor administrator) on its website.

“Term SOFR” means the forward-looking term rate for the Corresponding Tenor based on SOFR that has been selected or recommended by the Relevant Governmental Body.

THIS IS EXHIBIT "CC" REFERRED TO IN THE
AFFIDAVIT OF SPENCER WARE
SWORN
THE 13TH DAY OF JUNE, 2024

A handwritten signature in blue ink, reading "Milin Singh - Cheema". The signature is fluid and cursive, with the first name "Milin" and last name "Cheema" clearly legible, and "Singh" in the middle.

A Commissioner for taking affidavits, etc.

Court File No.: _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF 3329003 CANADA INC., MEGABUS CANADA INC.,
3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR
(PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND
INVESTMENTS LIMITED**

**APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE *COMPANIES
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36 AMENDED**

Applicant

CONSENT TO ACT AS INFORMATION OFFICER

ALVAREZ & MARSAL CANADA INC. hereby consents to act as the information officer in respect of the above-captioned proceedings pursuant to the terms of the Supplemental Order (Foreign Main Proceeding) contained in the Applicant's Application Record.

Dated at Toronto, Ontario this 13th day of June, 2024

ALVAREZ & MARSAL CANADA INC.

Per: 

Name: Alan Hutchens

Title: Senior Vice-President

Tab 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	FRIDAY, THE 14 TH
)	
JUSTICE OSBORNE)	DAY OF JUNE, 2024

**IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF 3329003 CANADA INC., MEGABUS CANADA INC.,
3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR
(PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND
INVESTMENTS LIMITED**

**APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36,
AS AMENDED**

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)**

THIS APPLICATION, made by Coach USA, Inc., in its capacity as the foreign representative (the “**Foreign Representative**”) of 3329003 Canada Inc., Megabus Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc. and Douglas Braund Investments Limited (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Spencer Ware affirmed June 13, 2024, and the affidavit of service of Milan Singh-Cheema affirmed June 13, 2024, filed,

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) (the “**Supplemental Order**”) is being sought,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for Alvarez & Marsal Canada Inc., in its capacity as proposed information officer (as appointed pursuant to the Supplemental Order, the “**Information Officer**”), Wells Fargo Bank, National Association and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Milan Singh-Cheema affirmed June 13, 2024:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the “foreign representative” as defined in section 45 of the CCAA of the Canadian Debtors in respect of the cases commenced in the United States Bankruptcy Court for the District of Delaware by the Canadian Debtors pursuant to Chapter 11 of the United States Bankruptcy Code (collectively, the “**Foreign Proceeding**”).

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT ORDERS** that the centre of main interests for each of the Canadian Debtors is the United States of America and that the Foreign Proceeding is hereby recognized as a “foreign main proceeding” as defined in section 45 of the CCAA.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

- (a) all proceedings taken or that might be taken against the Canadian Debtors under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act* are stayed;
- (b) further proceedings in any action, suit or proceeding against the Canadian Debtors are restrained; and

- (c) the commencement of any action, suit or proceeding against the Canadian Debtors is prohibited.

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the Canadian Debtors is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

GENERAL

6. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Information Officer, shall cause to be published a notice once a week for two (2) consecutive weeks, in the *Globe and Mail* (National Edition) regarding the issuance of this Order and the Supplemental Order.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Canadian Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Canadian Debtors and the Foreign Representative and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: [●]

AND IN THE MATTER OF MEGABUS CANADA INC., 3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR (PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND INVESTMENTS LIMITED

APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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Lawyers for the Applicant

Tab 4

Court File No. — [●]

ONTARIO

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE
~~JUSTICE~~

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)
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~~WEEKDAY~~FRIDAY, THE #
~~DAY OF MONTH, 20YR~~14TH

JUSTICE OSBORNE

)
)

DAY OF JUNE, 2024

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C 36, AS AMENDED**

**AND IN THE MATTER OF ~~THE [LIST DEBTOR NAMES]~~(the "~~Debtors~~")3329003
CANADA INC., MEGABUS CANADA INC., 3376249 CANADA INC., 4216849 CANADA
INC., TRENTWAY-WAGAR (PROPERTIES) INC., TRENTWAY-WAGAR INC. AND
DOUGLAS BRAUND INVESTMENTS LIMITED**

**APPLICATION OF ~~[NAME OF FOREIGN REPRESENTATIVE]~~
COACH USA, INC. UNDER SECTION 46 OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN¹ PROCEEDING)**

**THIS APPLICATION,² made by ~~[NAME OF FOREIGN REPRESENTATIVE]~~Coach
USA, Inc., in its capacity as the foreign representative (the "Foreign Representative") of
3329003 Canada Inc., Megabus Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc.,
Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc. and Douglas Braund
Investments Limited (collectively, the "Canadian Debtors" and each a "Canadian Debtor"),**

¹ Under section 47 the Canadian Court must be satisfied that the application for the recognition of a foreign proceeding relates to a foreign proceeding and that the applicant is a foreign representative in respect of that foreign proceeding, and then determine if the foreign proceeding is a foreign "main" or a foreign "non-main" proceeding. If the Canadian Court recognizes a foreign proceeding as a "main" proceeding, then section 48 of the CCAA provides that the Court must grant certain relief, subject to any terms and conditions it considers appropriate. The provisions of this model Order are minimal, and based on the mandatory relief set out in section 48 of the CCAA with respect to a foreign main proceeding. As noted below, supplemental and other relief is set out in the model Supplemental Order (Foreign Main Proceeding).

² Part IV of the CCAA governs cross-border insolvencies.

pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference via Zoom at ~~330 University Avenue~~, Toronto, Ontario.

ON READING the Notice of Application, the affidavit of ~~[NAME]~~ sworn ~~[DATE]~~, ~~[the preliminary report of [NAME], in its capacity as proposed information officer (the "Proposed Information Officer") dated [DATE]~~ Spencer Ware affirmed June 13, 2024, and the affidavit of service of Milan Singh-Cheema affirmed June 13, 2024, filed, ~~and upon being provided with copies of the documents required by s.46 of the CCAA,~~

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) ~~[will be/~~ (the "Supplemental Order") is being] sought,³

AND UPON HEARING the submissions of counsel for the Foreign Representative, ~~[counsel for the Proposed Alvarez & Marsal Canada Inc.], in its capacity as proposed information officer (as appointed pursuant to the Supplemental Order, the "Information Officer," counsel for [OTHER PARTIES], and upon being advised that no~~ Wells Fargo Bank, National Association and those other persons were parties present, no one else appearing although duly served with as appears from the Notice of Affidavit of Application service of Milan Singh-Cheema affirmed June 13, 2024.⁴

SERVICE

³ In addition to the mandatory relief contained in this Order pursuant to section 48 of the CCAA, certain discretionary relief may be granted by the Court pursuant to section 49 of the CCAA. Examples of such discretionary relief are contained in a model Supplemental Order (Foreign Main Proceeding), also available on the Commercial List website.

⁴ Revise to be consistent with the service recital in the Supplemental Order, if it is being sought concurrently.

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated⁵ so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the "foreign representative" as defined in section 45 of the CCAA of the Canadian Debtors in respect of ~~[DESCRIBE FOREIGN PROCEEDING]~~ (the cases commenced in the United States Bankruptcy Court for the District of Delaware by the Canadian Debtors pursuant to Chapter 11 of the United States Bankruptcy Code (collectively, the "Foreign Proceeding").

⁵ If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in the appropriate circumstances.

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. THIS COURT ~~ORDE~~**CLARES** that the centre of ~~its~~ main interests for each of the Canadian Debtors is ~~[FILING JURISDICTION FOR FOREIGN PROCEEDING]~~,⁶ the United States of America and that the Foreign Proceeding is hereby recognized as a "foreign main proceeding"⁷ as defined in section 45 of the CCAA.

STAY OF PROCEEDINGS⁸

4. THIS COURT **ORDERS** that until otherwise ordered by this Court:

- (a) all proceedings taken or that might be taken against ~~any Debtor~~ the Canadian Debtors under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act* are stayed;
- (b) further proceedings in any action, suit or proceeding against ~~any Debtor~~ the Canadian Debtors are restrained; and
- (c) the commencement of any action, suit or proceeding against ~~any Debtor~~ the Canadian Debtors is prohibited.

⁶ A "foreign main proceeding" as defined in section 45 of the CCAA is "a foreign proceeding in a jurisdiction where the debtor company has the centre of its main interests". Accordingly, the Court must make this determination in concluding that the proceeding being recognized is a foreign main proceeding. This determination should be made for each individual Debtor.

⁷ A separate model order is being developed with respect to foreign non-main proceedings.

⁸ The provisions of this paragraph 4 are based on section 48 of the CCAA. More comprehensive stay provisions are found in the model Supplemental Order (Foreign Main Proceeding).

NO SALE OF PROPERTY⁹

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the Canadian Debtors is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

⁹ ~~Based on section 48(d) of the CCAA.~~

GENERAL

6. **THIS COURT ORDERS** that ~~[without delay]~~ within ~~[NUMBER]~~ **five (5) business** days from the date of this Order, or as soon as practicable thereafter¹⁰, the ~~Foreign Representative~~ **Information Officer**, shall cause to be published a notice ~~substantially in the form attached to this Order as Schedule [*]~~¹¹ once a week for two **(2)** consecutive weeks, in ~~[NAME OF NEWSPAPER(S)]~~ **the Globe and Mail (National Edition)** regarding the issuance **of this Order and the Supplemental Order.**¹²

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, **the United States of America or any other foreign jurisdiction**, to give effect to this Order and to assist the **Canadian** Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** ~~AND DECLARES that [the Interim Initial Order made on [DATE]] shall be of no further force and effect once this Order becomes effective, and that]~~ **that** this Order shall be effective as of ~~[TIME]~~¹³ **12:01 a.m. Eastern Standard Time** on the date of this Order~~[, provided that nothing herein shall invalidate any action taken in compliance with such Interim Initial Order prior to the effective time of this Order.]~~¹⁴

¹⁰ Section 53 of the CCAA requires publication "without delay after the order is made". The alternative language, above, may provide more certainty as to when that publication must take place.

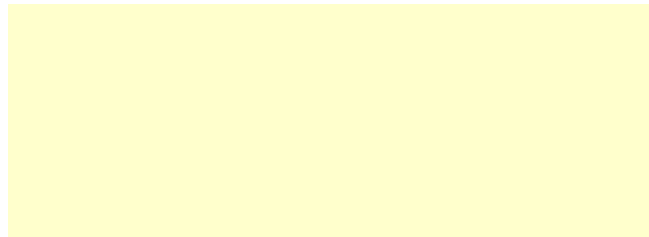
¹¹ The notice must contain information prescribed under the CCAA (section 53(b)).

¹² Section 53(b) of the CCAA requires that the Foreign Representative publish, unless otherwise directed by the Court, notice of the Recognition Order once a week for two consecutive weeks, in one or more newspapers in Canada specified by the Court. In addition, the Foreign Representative has ongoing reporting obligations pursuant to section 53(a) of the CCAA.

¹³ This time should be after the effective time that the Foreign Representative was appointed in the Foreign Proceeding.

¹⁴ If an Interim Initial Order was not made, references to an Interim Initial Order should be removed from this paragraph.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the [Canadian](#) Debtors and the Foreign Representative and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.



IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: [●]

AND IN THE MATTER OF MEGABUS CANADA INC., 3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR (PROPERTIES) INC.,
TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND INVESTMENTS LIMITED

APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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Email: singhcheemam@bennettjones.com

Lawyers for the Applicant

~~{ATTACH APPROPRIATE SCHEDULE(S)}~~

Document comparison by Workshare 10.0 on Thursday, June 13, 2024 9:17:50 PM

Input:	
Document 1 ID	file:///C:/Users/singhcheemam/Downloads/order-initial-recognition-order-foreign-main-proceeding-EN (1).doc
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Document 2 ID	iManage:///bjwork.legal.bjlocal/WSLegal/37128437/6
Description	#37128437v6<WSLegal> - Coach - Initial Recognition Order (Draft)
Rendering set	Standard

Legend:	
<u>Insertion</u>	
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Deletions	121
Moved from	2
Moved to	2
Style changes	0
Format changes	0
Total changes	219

Tab 5

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE
JUSTICE OSBORNE

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)
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FRIDAY, THE 14TH
DAY OF JUNE, 2024

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF 3329003 CANADA INC., MEGABUS CANADA INC.,
3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR
(PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND
INVESTMENTS LIMITED**

**APPLICATION OF COACH USA, INC UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36,
AS AMENDED**

**SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)**

THIS APPLICATION, made by Coach USA, Inc., in its capacity as the foreign representative (the “**Foreign Representative**”) of 3329003 Canada Inc., Megabus Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc. and Douglas Braund Investments Limited (collectively, the “**Canadian Debtors**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Spencer Ware affirmed June 13, 2024 (the “**Ware Affidavit**”), and the affidavit of service of Milan Singh-Cheema affirmed June 13, 2024, filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as proposed information officer, Wells Fargo Bank, National Association and those other parties present, no one else

appearing although duly served as appears from the affidavit of service of Milan Singh-Cheema affirmed June 13, 2024, and on reading the consent of A&M to act as the information officer:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Ware Affidavit.

INITIAL RECOGNITION ORDER

3. **THIS COURT ORDERS** that the provisions of this Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order (Foreign Main Proceeding) dated as of June 14, 2024 (the “**Recognition Order**”), provided that in the event of a conflict between the provisions of this Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. **THIS COURT ORDERS** that the following orders of the United States Bankruptcy Court for the District of Delaware (the “**U.S. Bankruptcy Court**”) made in the Foreign Proceeding (as defined in the Recognition Order) (the “**Foreign Orders**”) are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

- (a) *Order (I) Authorizing Coach USA Inc. to Act as Foreign Representative of the Debtors and (II) Granting Related Relief* (the “**Foreign Representative Order**”);
- (b) *Interim Order (I) Authorizing Applicable Debtors to: (A) Use Cash Collateral on an Emergency Basis Pending a Final Hearing; (B) Postpetition Debt on a Emergency Basis Pending a Final Hearing; and (C) Grant Adequate Protection and Provide Security and Other Relief to Wells Fargo Bank, National Association, as Agent and the Other Secured Parties* (the “**Interim DIP Order**”);

- (c) *Order (I) Authorizing the Joint Administration of the Debtors' Chapter 11 Cases, (II) Granting Related Relief (the “**Joint Administration Order**”);*
- (d) *Interim Order (I) Prohibiting Utility Companies From Altering, Refusing, or Discontinuing Utility Services, (II) Deeming Utility Companies Adequately Assured of Future Payment, (III) Establishing Procedures for Determining Additional Adequate Assurance of Payment, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief (the “**Interim Utilities Order**”);*
- (e) *Interim Order (I) Authorizing the Debtors to Pay Certain Prepetition Taxes and Fees and Related Obligations, (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief (the “**Interim Taxes Order**”);*
- (f) *Interim Order (I) Authorizing Payment of Certain Prepetition Wages, Salaries, and Other Compensation; (II) Authorizing Certain Employee Benefits and Other Associated Obligations; (III) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief (the “**Interim Wages Order**”);*
- (g) *Interim Order (I) Authorizing (A) Payment of Prepetition Obligations Incurred in the Ordinary Course of Business in Connection with Insurance and Surety Programs, Including Payment of Policy Premiums, Broker Fees, and Claims Administrator Fees, and (B) Continuation of Insurance Premium Financing Program; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief (the “**Insurance and Surety Bond Motion**”);*
- (h) *Interim Order (I) Authorizing Maintenance of the Cash Management System; (II) Authorizing Maintenance of the Existing Bank Accounts; (III) Authorizing Continued Use of Existing Business Forms; (IV) Authorizing Continued Performance of Intercompany Transactions in the Ordinary Course of Business and Grant of Administrative Expense Status for Postpetition Intercompany Claims; and (V) Granting Related Relief (the “**Interim Cash Management Order**”);*

- (i) *Interim Order (I) Authorizing Debtors to Honor and Continue Certain Customer Programs and Customer Obligations in the Ordinary Course of Business; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the “**Interim Customer Programs Order**”);
- (j) *Interim Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants, and Lien Claimants; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the “**Interim Critical Vendors Order**”);
- (k) *Chapter 11 Debtors’ Application for Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent* (the “**Kroll Retention Motion**”);
- (l) *An Order (I) Authorizing the Redaction of Certain Personal Identification Information in Chapter 11 Debtors’ Creditor Matrix; and (II) Granting Related Relief* (the “**Creditor Matrix Redaction Order**”); and
- (m) *Interim Order Establishing Certain Notice and Hearing Procedures for (I) Certain Transfers of Equity In (A) Project Kenwood Holdings, Inc., (B) Project Kenwood Intermediate Holdings I, Inc., (C) Project Kenwood Intermediate Holdings II, LLC and (D) Project Kenwood Intermediate Holdings III, LLC, and (II) Certain Claims of Worthlessness With Respect To The Foregoing Equity Interests* (the “**Interim NOL Order**”);

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below). Copies of which are attached as Schedules “A” to “M” hereto, respectively.

APPOINTMENT OF INFORMATION OFFICER

5. **THIS COURT ORDERS** that A&M is hereby appointed as an officer of this Court (in such capacity, the “**Information Officer**”), with the powers and duties set out herein.

NO PROCEEDINGS AGAINST THE CANADIAN DEBTORS OR THE PROPERTY

6. **THIS COURT ORDERS** that until such date as this Court may order (the “**Stay Period**”) no proceeding or enforcement process in any court or tribunal in Canada (each, a “**Proceeding**”) shall be commenced or continued against or in respect of the Canadian Debtors, or their employees or representatives acting in such capacities, or affecting their business (the “**Business**”) or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”), except with the written consent of the Canadian Debtors or with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Canadian Debtors or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that, without limiting the stay of proceedings provided for in the Recognition Order, during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the Canadian Debtors or their employees and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Canadian Debtors or leave of this Court, provided that nothing in this Order shall (a) prevent the assertion of or the exercise of rights and remedies outside of Canada, (b) empower any of the Canadian Debtors to carry on any business in Canada which that Canadian Debtor is not lawfully entitled to carry on, (c) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (d) prevent the filing of any registration to preserve or perfect a security interest, or (e) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by any of the Canadian Debtors and affecting the Business in Canada, except with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Canadian Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of the Canadian Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Canadian Debtors, and that the Canadian Debtors shall be entitled to the continued use in Canada of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names.

10. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Canadian Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Canadian Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

- (a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;

- (b) shall report to this Court periodically with respect to the status of these proceedings and the status of the Foreign Proceeding, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;
- (c) in addition to the periodic reports referred to in paragraph 12(b) above, the Information Officer may report to this Court at such other times and intervals as the Information Officer may deem appropriate with respect to any of the matters referred to in paragraph 12(b) above;
- (d) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Canadian Debtors, to the extent that is necessary to perform its duties arising under this Order; and
- (e) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that the Canadian Debtors and the Foreign Representative shall (a) advise the Information Officer of all material steps taken by the Canadian Debtors or the Foreign Representative in these proceedings or in the Foreign Proceeding, (b) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (c) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

15. **THIS COURT ORDERS** that the Information Officer (a) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (b) may post on its website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of a Canadian Debtor with information provided by the Canadian Debtors in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by the Canadian Debtors is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the relevant Canadian Debtors may agree.

17. **THIS COURT ORDERS** that the Information Officer and counsel to the Information Officer shall be paid by the Canadian Debtors their reasonable fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. The Canadian Debtors are hereby authorized and directed to pay the accounts of the Information Officer and counsel for the Information Officer on such terms as such parties may agree and, in addition, the Canadian Debtors are hereby authorized to pay to Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer retainers *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

19. **THIS COURT ORDERS** that Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer, shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$500,000 as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs 25 and 27 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that Canadian Debtors shall indemnify its directors and officers against obligations and liabilities that they may incur as directors or officers of Canadian Debtors after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

21. **THIS COURT ORDERS** that the directors and officers of Canadian Debtors shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of US\$3,900,000, as security for the indemnity provided in paragraph 20 of this Order. The Directors' Charge shall have the priority set out in paragraphs 25 and 27 hereof.

22. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Canadian Debtors' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

REDUCTION OF DIRECTORS' CHARGE

23. **THIS COURT ORDERS** that the amount of the Directors' Charge granted in paragraph 23 of the Supplemental Order shall be reduced: (i) to US\$450,000 upon the completion of one or more transactions for the sale of all or substantially all of the Property providing for the employment of substantially all employees of the Canadian Debtors and a corresponding reduction in exposure for liabilities for the directors and officers of the Canadian Debtors that were secured under the Directors' Charge, as evidenced by the filing of a certificate of the Information Officer confirming closing of such transaction(s); or (ii) by such other amount as may be agreed to by the Canadian Debtors and the DIP Lender, in consultation with the Information Officer, upon the service by the Information Officer of a certificate substantially in the form attached as Schedule "O" hereto (the "**Information Officer's Certificate**") on the Service List.

DIP FINANCING

24. **THIS COURT ORDERS** that the Agent, for and on behalf of themselves and the DIP Secured Parties (each as defined in the Interim DIP Order), shall be entitled to the benefit of and is hereby granted a charge (the “**DIP Charge**”) on the Property, which DIP Charge shall be consistent with the liens, charges and priorities created by or set forth in the Interim DIP Order (including, with respect to the Carveout and the Prepetition ABL Priority Obligations (each as defined in the Ware Affidavit)), provided however that, with respect to the Property, the DIP Charge shall have the priority set out in paragraphs 25 and 27 hereof, and further provided that, the DIP Charge shall not be enforced except with leave of this Court on notice to those parties on the Service List (as hereinafter defined).

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

25. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors’ Charge and the DIP Charge (collectively, the “**Charges**”), as among them, shall be as follows:

- (a) First – Administration Charge (to the maximum amount of US\$500,000);
- (b) Second – Directors’ Charge (subject to paragraph 23 to the maximum amount of US\$3,900,000); and
- (c) Third – DIP Charge.

26. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

27. **THIS COURT ORDERS** that the Charges (as constituted and defined herein) shall constitute a charge on the Property and such Charges, subject to paragraph 24 herein with respect to the DIP Charge, shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person.

28. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Canadian Debtors shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Charges.

29. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”), or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds any Canadian Debtor, and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by a Canadian Debtor of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (c) the payments made by the Canadian Debtors to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

30. **THIS COURT ORDERS** that the Charges created by this Order over leases of real property in Canada shall only be a Charge in the applicable Canadian Debtors’ interest in such real property leases.

SERVICE AND NOTICE

31. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: [●]

32. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or the CCAA and the regulations thereunder is not practicable, the Canadian Debtors, the Foreign Representative and the Information Officer are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to the Canadian Debtors’ creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the books and records of the Canadian Debtors and that any such service or distribution shall be deemed to be received on the earlier of (a) the date of forwarding thereof, if sent by electronic message on or prior to 5:00 p.m. Eastern Standard/Daylight Time (or on the next business day following the date of forwarding thereof if sent on a non-business day); (b) the next business day following the date of forwarding thereof, if sent by courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. Eastern Standard/Daylight Time; or (c) on the third business day following the date of forwarding thereof, if sent by ordinary mail.

33. **THIS COURT ORDERS** that the Canadian Debtors, the Foreign Representative, the Information Officer and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Canadian Debtors’ creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial

obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

34. **THIS COURT ORDERS** that the Information Officer shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the “**Service List**”). The Information Officer shall post the Service List, as may be updated from time to time, on the case website as part of the public materials in relation to this proceeding. Notwithstanding the foregoing, the Information Officer shall have no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

GENERAL

35. **THIS COURT ORDERS** that the Information Officer may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

36. **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of any Canadian Debtor, the Business or the Property.

37. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, in the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Canadian Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Canadian Debtors, the Foreign Representative and the Information Officer, as may be necessary or desirable to give effect to this Order, or to assist the Canadian Debtors, the Foreign Representative, the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

38. **THIS COURT ORDERS** that each of the Canadian Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

39. **THIS COURT ORDERS** that the Guidelines for Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule “N” hereto (the “**JIN Guidelines**”), are hereby adopted by this Court for the purposes of these recognition proceedings.

40. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days’ notice to the Canadian

41. Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

42. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.

SCHEDULE A
FOREIGN REPRESENTATIVE ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 4

**ORDER (I) AUTHORIZING COACH USA, INC. TO ACT AS FOREIGN
REPRESENTATIVE OF THE DEBTORS AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of an Order (I) Authorizing Coach USA, Inc. to Act as Foreign Representative of the Debtors, and (II) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion;

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors and their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Coach USA is hereby authorized (a) to act as the foreign representative of the Debtors, (b) to seek recognition by the Canadian Court of these Chapter 11 Cases and of certain orders made by the Court in these Chapter 11 Cases from time to time, (c) to request that the Canadian Court lend assistance to this Court and grant comity to the foreign representative, and (d) to seek any other appropriate relief from the Canadian Court that the Debtors deem just and proper.
3. This Court requests the aid and assistance of the Canadian Court to recognize these Chapter 11 Cases as a “foreign main proceeding” and Coach USA as a “foreign representative” pursuant to the Companies’ Creditors Arrangement Act and to recognize and give full force and effect to this Order in all provinces and territories of Canada.
4. This Court requests the assistance of the Canadian Court to act in aid of and be auxiliary to this Court in relation to the protection of the Debtors’ assets in Canada, including by giving effect to the automatic stay under section 362(a) of the Bankruptcy Code in Canada.

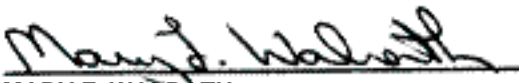
5. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

6. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

8. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744780.2

SCHEDULE B
INTERIM DIP ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Re: Docket No. 17

**INTERIM ORDER (I) AUTHORIZING THE APPLICABLE DEBTORS TO OBTAIN
POSTPETITION SECURED FINANCING; (II) AUTHORIZING THE DEBTORS'
USE OF CASH COLLATERAL; (III) GRANTING ADEQUATE PROTECTION TO
PREPETITION ABL ADMINISTRATIVE AGENT AND THE OTHER
PREPETITION SECURED PARTIES; (IV) SCHEDULING A FINAL HEARING;
AND (V) GRANTING RELATED RELIEF**

This matter came before this Court on the motion (the "Motion") of Project Kenwood Intermediate Holdings III, LLC ("Parent") and its direct and indirect debtor subsidiaries (the "Applicable Debtors") requesting that this Court enter an interim order authorizing the Applicable Debtors to: (a) use certain Cash Collateral on an emergency basis pending a Final Hearing; (b) incur Postpetition Debt on an emergency basis pending a Final Hearing; and (c) grant adequate protection and provide security and other relief to Wells Fargo Bank, National Association ("Wells"), in its capacity as agent ("Prepetition ABL Administrative Agent") to the lenders party to Prepetition ABL Agreement ("Prepetition ABL Lenders") and the other Prepetition Secured Parties, and Wells Fargo Bank, National Association in its capacity as agent ("DIP Agent"; together Prepetition ABL Administrative Agent, "Agents") to the lenders party to the DIP Credit Agreement ("DIP Lenders"; together with Prepetition ABL Lenders, the "Lenders") and the other Postpetition Secured Parties. Unless otherwise indicated, all capitalized terms used as defined terms herein have the meanings ascribed thereto in Exhibit A attached hereto and by this reference are made a part hereof.

This Order shall constitute findings of fact and conclusions of law pursuant to Fed. R. Bankr. P. 7052 and shall take effect and be fully enforceable as of the Petition Date.

¹

A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

Having examined the Motion, being fully advised of the relevant facts and circumstances surrounding the Motion, and having completed a hearing pursuant to Bankruptcy Code §§ 363 and 364, Rule 4001(b) and (c), and Local Rule 4001-1 and 4001-2, and objections, if any, having been withdrawn, resolved or overruled by the Court, **THE MOTION IS GRANTED, AND THE COURT HEREBY FINDS THAT:**

A. On the Petition Date, Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. Debtors have retained possession of their property and continue to operate their respective businesses as debtors in possession pursuant to Bankruptcy Code §§ 1107 and 1108.

B. The Court has jurisdiction over the Cases and this proceeding pursuant to 28 U.S.C. §§ 157(b) and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. The Court may enter a final order consistent with Article III of the United States Constitution. Determination of the Motion constitutes a core proceeding as defined in 28 U.S.C. § 157(b)(2). Venue over this Motion is proper under 28 U.S.C. § 1409(a).

C. As of the date hereof, no Committee has been appointed in these Cases.

D. Subject to Paragraph 9 of this Order, Applicable Debtors (for themselves and their non-Debtor subsidiaries) admit, stipulate and agree that:

1. the Prepetition ABL Documents evidence and govern the Prepetition Debt, the Prepetition Liens and the prepetition financing relationship among Applicable Debtors, Prepetition ABL Administrative Agent, Prepetition ABL Lenders and the other Prepetition Secured Parties;

2. the Prepetition Debt constitutes the legal, valid and binding obligation of Applicable Debtors, enforceable in accordance with the terms of the Prepetition ABL Documents, all of which are deemed to be reaffirmed by the parties thereto;

3. as of the Petition Date, Applicable Debtors are each liable for the payment and performance of the Prepetition Debt, and the Prepetition Debt shall be an allowed claim in an amount not less than \$182,269,070.45, exclusive of accrued and accruing Allowable 506(b) Amounts;

4. no offsets, defenses or counterclaims to the Prepetition Debt exist, and no portion of the Prepetition Debt is subject to contest, objection, recoupment, defense, counterclaim, offset, avoidance, recharacterization, subordination or other claim, cause of action or challenge of any nature under the Bankruptcy Code, under applicable non-bankruptcy law or otherwise;

5. the Prepetition Liens are Priority Liens, subject to Permitted Priority Liens and secure payment of all of the Prepetition Debt;

6. Nothing herein shall prejudice Prepetition ABL Administrative Agent's and any Prepetition ABL Lender's right to: (1) assert that their respective interests in the Prepetition Collateral lack adequate protection; or (2) seek a valuation of the Prepetition Collateral;

7. Debtors do not have, and each of the Debtors hereby absolutely, unconditionally and irrevocably releases, remises, and discharges and is forever barred from bringing or asserting any claims, counterclaims, causes of action, defenses or setoff rights relating to the Prepetition ABL Documents, the Prepetition Liens, the Prepetition Debt or otherwise, against the Prepetition ABL Administrative Agent, any Prepetition ABL Lenders, any other Prepetition Secured Party and each of their respective successors and assigns, and their respective present and former shareholders, members, managers, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, advisors, principals, employees, consultants, agents, legal representatives and other representatives.

E. Prepetition ABL Administrative Agent and Prepetition Secured Parties have consented to the terms of this Order and are entitled to adequate protection as set forth herein pursuant to Bankruptcy Code §§ 361, 362, 363 and 364 for any decrease in the value of their interests in the Prepetition Collateral from and after the Petition Date.

F. Applicable Debtors need to use Cash Collateral and incur Postpetition Debt as provided herein through the conclusion of the Final Hearing, in order to prevent immediate and irreparable harm to the Applicable Debtors' estates and minimize disruption to and avoid the termination of their business operations. Entry of this Order will also enhance the

possibility of maximizing the value of the Applicable Debtors' businesses in connection with an orderly sale or other disposition of the Aggregate Collateral.

G. Debtors are unable to obtain unsecured credit allowable under Bankruptcy Code § 503(b)(1) sufficient to finance the operations of their businesses. Except as provided below, Debtors are unable to obtain credit allowable under Bankruptcy Code §§ 364(c)(1), (c)(2) or (c)(3) on terms more favorable than those offered by DIP Agent and DIP Lenders. An immediate need exists for the Debtors to obtain Postpetition Debt in order to continue operations and to administer and preserve the value of their estates. The Debtors, as of the Petition Date, do not have sufficient cash resources to finance their ongoing operations and require the availability of working capital from Postpetition Debt, the absence of which would immediately and irreparably harm the Debtors, their estates and creditors.

H. The terms of the Postpetition Debt have been negotiated at arm's length, and the Postpetition Debt is being extended in good faith, as that term is used in Bankruptcy Code § 364(e).

I. The terms and conditions of the DIP Documents are fair and reasonable, the best available under the circumstances, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably equivalent value and consideration.

J. Under the circumstances of these Cases, this Order is a fair and reasonable response to Applicable Debtors' request for Agents' and Lenders' consent to the use of Cash Collateral and provision of Postpetition Debt, and the entry of this Order is in the best interest of Applicable Debtors' estates and their creditors.

K. The Interim Hearing was held pursuant to Rule 4001(b)(2). Under the exigent circumstances described in the Declarations, proper, timely, adequate, and sufficient notice of the Motion has been provided in accordance with the Bankruptcy Code, the Rules, and the Local Rules, and no other or further notice of the Motion or the entry of this Order shall be required.

WHEREFORE, IT IS HEREBY ORDERED THAT THE MOTION IS GRANTED, AND THAT:

1. Authorization to Use Cash Collateral. The Applicable Debtors are authorized to use Cash Collateral solely in accordance with the terms and provisions of this Order, to the extent required to pay when due those expenses enumerated in the Budget,

including funding the Carveout Account, and to pay Allowable 506(b) Amounts and the Postpetition Charges.

2. Procedure for Use of Cash Collateral.

(a) Delivery of Cash Collateral to DIP Agent. Applicable Debtors shall deposit all Cash Collateral now or hereafter in their possession or control into the Blocked Account (or otherwise deliver such Cash Collateral to DIP Agent in a manner satisfactory to DIP Agent) promptly upon receipt thereof for application in accordance with Paragraph 2(c) of this Order.

(b) Cash Collateral in Agents' or Lenders' Possession. Agents are authorized to collect upon, convert to cash and enforce checks, drafts, instruments and other forms of payment now or hereafter coming into its or any Agent's or any Lender's possession or control which constitute Aggregate Collateral or proceeds thereof.

(c) Application of Cash Collateral. Except as Agents may otherwise elect in their discretion, Agents are authorized to apply all Cash Collateral now or hereafter in any Agent's or any Lender's possession or control as follows: (1) first, to payment of Prepetition Debt consisting of Allowable 506(b) Amounts, until Paid in Full; (2) second, to the payment of all other Prepetition Debt in accordance with the Prepetition ABL Documents, until Paid in Full; (3) third, to the payment of Postpetition Debt consisting of Postpetition Charges, until Paid in Full; and (4) fourth, to payment of other Postpetition Debt in accordance with the DIP Credit Agreement, until Paid in Full. All such applications to Postpetition Debt shall be final and not subject to challenge by any Person, including any Trustee. All such applications to Prepetition Debt shall be final, subject only to the right of parties in interest to seek a determination in accordance with Paragraph 9 below that such applications to other Prepetition Debt resulted in the payment of a claim that was not an allowed secured claim of Prepetition ABL Administrative Agent and Prepetition Secured Parties. Any amounts that are determined by the Court as a result of any such objection or determination to have been improperly applied to the Prepetition Debt will be first applied to pay Postpetition Debt consisting of Postpetition Charges and then to all other Postpetition Debt, dollar-for-dollar, until Paid in Full.

(d) Prohibition Against Use of Cash Collateral. Unless otherwise consented to by Agents in writing, in Agents' discretion, Applicable Debtors may not use, seek to use, or be permitted to use any Cash Collateral for any purpose until the Aggregate Debt is Paid in Full; provided, however, that Debtors may use Cash Collateral solely as provided for in this Order.

3. Authorization To Incur Postpetition Debt.

(a) DIP Documents. Applicable Debtors are hereby authorized and have agreed to: (1) execute the DIP Documents, including all documents that DIP Agent and DIP Lenders find reasonably necessary or desirable to implement the transactions contemplated by the DIP Documents; and (2) perform their obligations under and comply with all of the terms and provisions of the DIP Documents and this Order (notwithstanding, until the entry of the Final Order, the Unused Line Fee shall be charged only against the unused portion of the \$20,000,000 of new money commitments under the DIP Documents). Upon execution and delivery thereof, the DIP Documents shall constitute valid and binding obligations of Applicable Debtors enforceable in accordance with their terms. To the extent there exists any conflict among the terms of the Motion, the DIP Documents, and this Order, this Order shall govern and control.

(b) Permitted Uses of Postpetition Debt. Applicable Debtors are authorized and have agreed to incur Postpetition Debt solely: (1) in accordance with the terms and provisions of this Order, (2) to the extent required to pay those expenses enumerated in the Budget, including funding the Carveout Account, as and when such expenses become due and payable, subject to the Permitted Variance and the terms of the DIP Documents, and (3) to pay Allowable 506(b) Amounts and the Postpetition Charges. If DIP Lenders advance monies to Applicable Debtors and Applicable Debtors use such monies other than in accordance with the terms or provisions of this Order, such advances shall be considered Postpetition Debt for purposes of this Order. Except as otherwise permitted by Section 6.7(d) of the DIP Credit Agreement, no Applicable Debtor shall, nor shall it permit any of its Subsidiaries (as defined in the DIP Credit Agreement), through any manner or means or through any other person to, directly or indirectly, use proceeds of the Postpetition Debt: (i) to declare or pay any dividend or make any other payment or distribution, directly or indirectly, on account of Equity Interests (as defined in the DIP Credit Agreement) issued by Parent or any of its Subsidiaries (including any

payment in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) or to the direct or indirect holders of Equity Interests issued by Parent or any of its Subsidiaries in its capacity as such (other than dividends or distributions payable in Qualified Equity Interests (as defined in the DIP Credit Agreement) issued by Parent or any of its Subsidiaries), (ii) to purchase, redeem, make any sinking fund or similar payment, or otherwise acquire or retire for value (including in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) any Equity Interests issued by Parent or any of its Subsidiaries, (iii) to make any payment to retire, or to obtain the surrender of, any outstanding warrants, options, or other rights to acquire Equity Interests of Parent or any of its Subsidiaries now or hereafter outstanding, (iv) in furtherance of an offer, to pay, to promise to pay, or to authorize the payment or giving of money, or anything else of value, to or for the benefit of any Affiliate of Administrative Borrower that is not a Loan Party (as each such term is defined in the DIP Credit Agreement), or (v) in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Prepetition ABL Administrative Agent, Prepetition ABL Lenders, DIP Agent or DIP Lenders, except for up to \$50,000 permitted for investigation costs of any official statutory committee appointed pursuant to Section 1102 of the Bankruptcy Code.

(c) Additional Terms of Postpetition Debt.

(i) Maximum Amount. The maximum principal amount of Postpetition Debt outstanding shall not at any time exceed \$199,969,560.45 (the "Maximum Amount").

(ii) Interest. The Postpetition Debt shall bear interest at a per annum rate equal to the Base Rate (as defined in the DIP Credit Agreement) plus 4.0% (exclusive of any default rate interest that may be imposed under the DIP Credit Agreement).

(iii) Closing Fee. Applicable Debtors shall pay to DIP Agent, for the benefit of DIP Lenders, a closing fee (the "Closing Fee") in an amount equal to \$600,000, which Closing Fee shall be fully earned, due and payable in kind immediately upon the closing of the DIP Credit Agreement.

(iv) Servicing Fee. A monthly servicing fee in an amount equal to \$12,000.

(v) Contingent Obligations. Upon the entry of this Order, all of the Prepetition Debt consisting of contingent Prepetition Debt (including, without limitation, in respect of "Letters of Credit", "Hedge Obligations" and "Bank Product Obligations", as such terms are defined in the Prepetition ABL Agreement) will be deemed to be assumed by the Debtors and reissued or otherwise incurred by the Debtors under the DIP Documents as Postpetition Debt.

(vi) Maturity. The earliest of (i) the date that is 180 days after the Petition Date, (ii) 28 days following the consummation of a sale of all or substantially all of the Debtors' assets and (iii) the effective date of a plan of reorganization.

(vii) Guarantors. Each Guaranty and all related security documents shall remain in full force and effect notwithstanding the entry of this Order and any subsequent orders amending this Order or otherwise providing for the use of Cash Collateral consented to by Agents and Lenders pursuant to Bankruptcy Code § 363 or additional financing by DIP Agent and DIP Lenders pursuant to Bankruptcy Code § 364. Each Guarantor is and shall remain liable for the guaranteed obligations under each such Guaranty, including, without limitation, all Postpetition Debt, and any refinancing thereof.

(viii) Prepetition ABL Documents. Each Prepetition Third Party Document, and other Prepetition ABL Document will remain in full force and effect notwithstanding the entry of this Order and any subsequent orders amending this Order or otherwise providing for the use of any Cash Collateral consented to by Agents and Lenders pursuant to Bankruptcy Code § 363 or additional financing by Agents and Lenders pursuant to Bankruptcy Code § 364. Each "Borrower" and "Guarantor" (as each such term is defined in the Prepetition ABL Agreement) is and will remain liable for all guaranteed obligations and indebtedness under the Prepetition ABL Documents.

(ix) Joint and Several Liability of Applicable Debtors. The obligations of each Debtor under this Order shall be joint and several.

(x) Control Agreements. All "Control Agreements" (as defined in the Prepetition ABL Agreement) in effect as of the Petition Date shall remain in full force and effect notwithstanding the entry of this Order and any subsequent orders amending this Order.

(d) Superpriority Administrative Expense Status; Postpetition Liens. The Postpetition Debt is hereby granted superpriority administrative expense status under Bankruptcy Code § 364(c)(1), with priority over all costs and expenses of administration of the Cases that are incurred under any provision of the Bankruptcy Code. In addition, DIP Agent is hereby granted the Postpetition Liens, for the benefit of itself, the DIP Lenders and the other

Postpetition Secured Parties to secure the Postpetition Debt. The Postpetition Liens: (1) are in addition to the Prepetition Liens; (2) are (x) with respect to all Prepetition Collateral, Priority Liens (subject only to Permitted Priority Liens, the Prepetition Liens and Replacement Liens) pursuant to Bankruptcy Code § 364(c)(3) and (y) with respect to all Postpetition Collateral (excluding the Prepetition Collateral), Priority Liens (subject only to Permitted Priority Liens subject to § 364(c)(2), in each case of the foregoing clauses (x) and (y), without any further action by Applicable Debtors or DIP Agent and without the execution, delivery, filing or recordation of any financing statements, security agreements, control agreements, title notations, mortgages, deeds of trust or other documents or instruments; (3) shall not be subject to any security interest or lien which is avoided and preserved under Bankruptcy Code § 551; (4) shall remain in full force and effect notwithstanding any subsequent conversion or dismissal of any Case; (5) shall not be subject to Bankruptcy Code § 510(c); and (6) upon approval of the Final Order, shall not be subject to any landlord's lien, banker's lien, bailee's rights, carrier's lien, right of distraint or levy, security interest, right of setoff, or any other lien, right or interest that any bailee, warehouseman, bank, processor, shipper, carrier, or landlord may have in any or all of the Aggregate Collateral. Without limiting the foregoing, Debtors shall execute and deliver to DIP Agent such financing statements, security agreements, control agreements, title notations, mortgages, deeds of trust, instruments and other documents and instruments as DIP Agent may request from time to time, and any such documents filed by DIP Agent shall be deemed filed as of the Petition Date. Further, Prepetition ABL Administrative Agent shall serve as agent for DIP Agent for purposes of perfecting DIP Agent's security interest in any Postpetition Collateral that may require perfection by possession, control or title notation, including, without limitation, under the Control Agreements. In addition, all Prepetition Third Party Documents shall be deemed to be for the benefit of DIP Agent and Postpetition Secured Parties without further order of Court or action by any Person. Without limiting the foregoing, DIP Agent, for itself and the Postpetition Secured Parties, has, and will be deemed to have, a perfected Postpetition Lien on all existing deposit accounts of each Debtor and any new deposit account that any Applicable Debtor may establish on or after the date hereof without any further action by Debtors or DIP Agent. A copy of this Order (or a notice of this Order in recordable form) may be used by DIP Agent as a financing statement, mortgage, deed of trust or similar instrument for purposes of any public filing made by DIP Agent for the perfection of the Postpetition Liens and the filing of this Order (or a notice of this Order in recordable form) shall have the same effect as if such

instrument had been filed or recorded at the time and on the Petition Date. All state, federal, and county recording officers are authorized and directed to accept a copy of this Order (or a notice of this Order in recordable form) for filing for such purposes.

(e) Prohibition Against Additional Debt. Debtors will not incur or seek to incur debt secured by a lien which is equal to or superior to the Prepetition Liens or the Postpetition Liens, or which is given superpriority administrative expense status under Bankruptcy Code § 364(c)(1), unless, in addition to the satisfaction of all requirements of Bankruptcy Code § 364, Agents have consented to such order.

4. Adequate Protection of Interests of Prepetition ABL Administrative Agent and Prepetition Secured Parties in the Prepetition Collateral and the Prepetition Liens. Prepetition ABL Administrative Agent and Prepetition Secured Parties have consented to the terms of this Order and are entitled to adequate protection as set forth herein and to the extent required under Bankruptcy Code §§ 361, 362, 363 or 364 for any decrease in the value of such interests in the Prepetition Collateral from and after the Petition Date on account of the stay, use, sale, lease, license, grant or other disposition of any Prepetition Collateral.

(a) Payments to Prepetition ABL Lenders. Debtors will timely make (x) monthly payments of interest and letter of credit commissions to the Prepetition ABL Lenders at the default rate as provided for in, and in accordance with, Section 2.6(c) of the Prepetition ABL Agreement commencing on the first scheduled payment date occurring after the Petition Date, whether or not included in the Budget and (y) payments in cash on a current basis of all fees, costs and expenses of Prepetition ABL Administrative Agent's legal counsel (including local and special counsel) and advisors; provided, however, that none of such fees, costs and expenses ("Prepetition ABL Administrative Agent Professional Fees") provided as adequate protection payments under this paragraph (a) shall be subject to approval by the Court or the United States Trustee, and no recipient of any such payment shall be required to file with respect thereto any interim or final fee application with the Court. Prior to any conversion of the Chapter 11 Cases to chapter 7, any Prepetition ABL Administrative Agent Professional Fees shall be paid by the Debtors within fourteen (14) days after delivery of a summary invoice (redacted for privilege) to the Debtors and without the need for application to or order of this Court. A copy of such summary invoice shall be provided by the Prepetition ABL

Administrative Agent to the U.S. Trustee and counsel to the Committee, if one is appointed, contemporaneously with the Debtors' receipt of such summary invoice. Notwithstanding the foregoing, if (x) the Debtors, U.S. Trustee, or the Committee object to the reasonableness of a summary invoice submitted by the Prepetition ABL Administrative Agent and (y) the parties cannot resolve such objection, in each case within the fourteen (14)-day period following receipt of such summary invoice, the Debtors, the U.S. Trustee or the Committee, as the case may be, shall file with this Court and serve on the Prepetition ABL Administrative Agent a fee objection (a "Prepetition ABL Administrative Agent Fee Objection"), which objection shall be limited to the issue of the reasonableness of such Prepetition ABL Administrative Agent Professional Fees. The Debtors shall promptly pay any submitted invoice after the expiration of the fourteen (14)-day period if no Prepetition ABL Administrative Agent Fee Objection is filed with this Court and served on the Prepetition ABL Administrative Agent in such fourteen (14)-day period. If a Prepetition ABL Administrative Agent Fee Objection is timely filed and served, the Debtors shall promptly pay the undisputed amount of the summary invoices, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the Prepetition ABL Administrative Agent Fee Objection.

(b) Priority of Prepetition Liens/Allowance of Prepetition ABL Lenders' Claim. Subject to the terms of Paragraph 9 of this Order: (1) the Prepetition Liens constitute Priority Liens, subject only to the Permitted Priority Liens; (2) the Prepetition Debt constitutes the legal, valid, and binding obligation of each Applicable Debtor, enforceable in accordance with the terms of the Prepetition ABL Documents; (3) no offsets, defenses, or counterclaims to the Prepetition Debt exist, and no portion of the Prepetition Debt is subject to avoidance, recharacterization or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (4) Prepetition ABL Administrative Agent's and Prepetition Secured Parties' claim with respect to the Prepetition Debt is for all purposes an allowed claim.

(c) Replacement Liens. Prepetition ABL Administrative Agent is hereby granted the Replacement Liens, for the benefit of itself and the Prepetition Secured Parties, as security for the complete payment and performance of the Prepetition Debt. The Replacement Liens: (1) are subject to the Carveout, (2) are in addition to the Prepetition Liens; (3) are properly perfected, valid, and enforceable liens without any other or further action by Applicable Debtors or Prepetition ABL Administrative Agent, and without the execution, filing,

or recordation of any financing statement, security agreement, control agreement, mortgage, deed of trust, title notation, or other document or instrument; and (4) will remain in full force and effect notwithstanding any subsequent conversion or dismissal of any Case. Without limiting the foregoing, Applicable Debtors are authorized to, and must, execute and deliver to Prepetition ABL Administrative Agent any such financing statements, security agreements, control agreements, mortgages, deeds of trust, title notations and other documents and instruments as Prepetition ABL Administrative Agent may request from time to time in its discretion in respect of the Replacement Liens, and any such documents filed by Prepetition ABL Administrative Agent shall be deemed filed as of the Petition Date. A copy of this Order (or a notice of this Order in recordable form) may be used by Prepetition ABL Administrative Agent as a financing statement, mortgage, deed of trust or similar instrument for purposes of any public filing made by Prepetition ABL Administrative Agent for the perfection of the Prepetition Liens and the filing of this Order (or a notice of this Order in recordable form) shall have the same effect as if such instrument had been filed or recorded at the time and on the Petition Date. All state, federal, and county recording officers are authorized to accept a copy of this Order (or a notice of this Order in recordable form) for filing for such purposes.

(d) Allowed Bankruptcy Code § 507(b) Claim. If and to the extent the adequate protection of the interests of Prepetition ABL Administrative Agent and the other Prepetition Secured Parties in the Prepetition Collateral granted pursuant to this Order proves insufficient, Prepetition ABL Administrative Agent and the other Prepetition Secured Parties will have an allowed claim under Bankruptcy Code § 507(b), subject to the Carveout, in the amount of any such insufficiency, with priority over (1) any and all costs and expenses of administration of the Cases (other than the claims of DIP Agent, DIP Lenders, and the other Postpetition Secured Parties under Bankruptcy Code § 364) that are incurred under any provision of the Bankruptcy Code and (2) the claims of any other party in interest under Bankruptcy Code § 507(b).

5. Reporting and Rights of Access and Information. The Applicable Debtors shall timely comply with all reporting requirements set forth in the Prepetition ABL Agreement and the DIP Credit Agreement, as applicable. The Applicable Debtors shall comply with the rights of access and information afforded to the DIP Agent and DIP Lenders under the DIP

Documents and the Prepetition ABL Administrative Agent and the Prepetition ABL Lenders under the Prepetition ABL Documents.

6. Termination Date; Rights and Remedies.

(a) Effect of Termination Date. Upon the Termination Date without further notice or order of Court: (1) Applicable Debtors' authorization to use Cash Collateral and incur Postpetition Debt hereunder will automatically terminate; and (2) at DIP Agent's election: (i) the Postpetition Debt shall be immediately due and payable, (ii) Applicable Debtors shall be prohibited from using Cash Collateral for any purpose other than application to the Aggregate Debt in accordance with Paragraph 2(c) of this Order and (iii) each Agent shall be entitled to setoff any cash in any Agent's or any Lender's possession or control and apply such cash to the Aggregate Debt in accordance with Paragraph 2(c) of this Order.

(b) Rights and Remedies. At the conclusion of the Remedies Notice Period, at DIP Agent's election without further order of the Court: (1) Agents shall have automatic and immediate relief from the automatic stay with respect to the Aggregate Collateral (without regard to the passage of time provided for in Fed. R. Bankr. P. 4001(a)(3)), and shall be entitled to exercise all rights and remedies available to them under the Prepetition ABL Documents, the DIP Documents and applicable non-bankruptcy law (including, with respect to any Aggregate Collateral consisting of Real Property, the right to appoint a receiver, the right to foreclose judicially or non-judicially, and other rights and remedies which, under applicable non-bankruptcy law, could be granted to a mortgagee or to a trustee or to a beneficiary pursuant to the terms of a Mortgage (as defined in the Prepetition ABL Agreement and DIP Credit Agreement)); and (2) Applicable Debtors shall promptly surrender the Aggregate Collateral upon written demand by any Agent and otherwise cooperate and not interfere with Agents and Lenders in the exercise of their rights and remedies under the Prepetition ABL Documents, the DIP Documents and applicable non-bankruptcy law, including, without limitation, by filing a motion to retain one or more agents to sell, lease or otherwise dispose of the Aggregate Collateral upon the request and subject to terms and conditions acceptable to Agents. Notwithstanding the foregoing, during the Remedies Notice Period, Applicable Debtors, any Committee, and the United States Trustee shall be entitled to seek an emergency hearing seeking an order of this Court determining that an Event of Default alleged to have given rise to the Termination Date

did not occur; provided, however, that during the Remedies Notice Period (x) the Applicable Debtors shall be entitled to use Cash Collateral in accordance with the terms of this Order solely to make payroll and other critical expenses (as agreed to by Applicable Debtors and Agent) in accordance with the terms of the Budget and (y) DIP Lenders shall have no obligation to advance Postpetition Debt to Applicable Debtors and may exercise sole dominion over deposit accounts (or otherwise exercise rights under any deposit account control agreements) and except as otherwise set forth in subclause (x), apply all Cash Collateral to the Aggregate Debt in accordance with Paragraph 2(c) of this Order.

(c) Access to Collateral. Upon the entry of the Final Order, notwithstanding anything to the contrary herein or in any Prepetition Third Party Document or DIP Document, upon written notice to the landlord of any of the Applicable Debtors' leased premises that an Event of Default has occurred and is continuing, Agents may elect to (but will not be obligated to) enter upon any such leased premises for the purpose of exercising any right or remedy with respect to the Aggregate Collateral located thereon and will be entitled to such Applicable Debtor's rights and privileges under such lease without any interference from such landlord; provided, however, that such Agent shall pay to such landlord rent first accruing after the date on which such Agent commences occupancy of the leased premises, calculated on a per diem basis at the non-default rate of rent, solely for the period during which Agent actually occupies such leased premises.

7. Carveout.

(a) Carveout Terms. For purposes of this Order, “Carveout” shall mean: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee 28 U.S.C. § 1930(a) plus interest at the statutory rate (without regard to the Carveout Trigger Notice) (collectively, the “Statutory Fees”); plus the sum of (ii) all reasonable fees and expenses up to \$25,000 incurred by a trustee under Bankruptcy Code § 726(b) (without regard to the Carveout Trigger Notice) (the “Chapter 7 Trustee Carveout”); (iii) to the extent allowed at any time, whether by final order, interim order, procedural order, or otherwise, subject to the Budget (as set forth below), all unpaid fees, costs, disbursements and expenses (the “Allowed Professional Fees”) incurred or earned by the Carveout Professionals at any time before or on the Carveout Trigger Date, whether allowed by the Court prior to, on, or after delivery of a Carveout Trigger

Notice (the “Pre-Trigger Carveout Cap”); and (iv) Allowed Professional Fees of the Carveout Professionals incurred after the Carveout Trigger Date in an aggregate amount not to exceed the Post-Carveout Trigger Notice Amount, to the extent allowed at any time, whether by final order, interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “Post-Carveout Trigger Notice Cap” and such amounts set forth in clauses (i) through (iv), the “Carveout Cap”); *provided that*, (A) nothing herein shall be construed to impair any party’s ability to object to Court approval of the fees, expenses, reimbursement of expenses or compensation of any Carveout Professional, (B) the Carveout with respect to each Carveout Professional shall not exceed the aggregate amount provided in the applicable line item in the Budget for such Carveout Professional for the period commencing on the Petition Date and ending on the Carveout Trigger Date, (C) the Carveout with respect to each Carveout Professional shall be reduced dollar-for-dollar by any payments of fees and expenses to the Carveout Professional, (D) the Carveout with respect to each Carveout Professional shall be paid out of any prepetition retainer or property of the estate (other than property subject to an unavoidable security interest or lien in favor of any Agent or any other Secured Party) before such payments are made from proceeds of the Postpetition Debt or the Aggregate Collateral and (E) no Carveout Professional shall be entitled to any portion of the Carveout allocated for any other Carveout Professional in the Budget (provided, however, (x) any Carveout Professional that is counsel for the Applicable Debtors may use any portion of the Carveout allocated for any other Carveout Professional that is counsel for the Applicable Debtors and (y) any Carveout Professional that is counsel for the Committee may use any portion of the Carveout allocated for any other Carveout Professional that is counsel for the Committee). Neither the Agent nor the Lenders shall be responsible for the payment or reimbursement of any fees or disbursements of any Carveout Professional incurred in connection with the Cases, other than payment or reimbursement of any fees or disbursements from proceeds of Aggregate Collateral to the extent of the Carveout as set forth in this Paragraph 7. Nothing in this Order or otherwise shall be construed to obligate the any Agent or any Lender, in any way, to pay compensation to, or to reimburse expenses of, any Carveout Professional or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(b) Carveout Usage. No portion of the Carveout and no Postpetition Debt or Aggregate Collateral may be used to pay any fees or expenses incurred by any Person,

including any Debtor, any Committee, or any Carveout Professional, in connection with claims or causes of action adverse (or which claim an interest adverse) to any Agent, any Lender, any other Secured Party, or any of their respective rights or interests in the Aggregate Collateral, the DIP Documents, or the Prepetition ABL Documents, including, without limitation, (1) preventing, hindering, or delaying any Agent's or any other Secured Party's enforcement or realization upon any of the Aggregate Collateral or the exercise of their rights and remedies under this Order, any DIP Document, any Prepetition ABL Document, or applicable law, in each case, once an Event of Default has occurred, (2) using or seeking to use any Cash Collateral or incurring indebtedness in violation of the terms hereof, or (3) objecting to, or contesting in any manner, or in raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of any Aggregate Debt, any Prepetition ABL Document, any DIP Document, or any mortgages, deeds of trust, liens, or security interests with respect thereto or any other rights or interests of any Agent or any other Secured Party, or in asserting any claims or causes of action, including, without limitation, any actions under chapter 5 of the Bankruptcy Code, against any Agent or any other Secured Party; provided, however, that the foregoing shall not apply to costs and expenses, in an aggregate amount not to exceed \$50,000, incurred by all of the Committee's Carveout Professionals in connection with the investigation of a potential Challenge in accordance with Paragraph 9 of this Order; provided, further, however, that the Carveout may be used to pay fees and expenses incurred by the Carveout Professionals in connection with the negotiation, preparation, and entry of this Order or any amendment hereto consented to by DIP Agent.

(c) Carveout Procedure. On the last business day of each week prior to the Carveout Trigger Date, the Debtors shall fund the Carveout Account using proceeds of Postpetition Debt (subject to the terms and conditions of the DIP Credit Agreement) in an amount equal to the professional fees for Carveout Professionals as set forth in the Budget for the week then ended (with the Carveout amount for each Carveout Professional determined in accordance with the provisos set forth subclauses (B) through (E) in Paragraph 7(a) above). Except as set forth in the preceding sentence, DIP Lenders shall have no obligation to fund the Carveout Account or any fees or expenses of Carveout Professionals accrued on, prior to, or after the Carveout Trigger Date and the Carveout Account shall be funded solely with the proceeds of Postpetition Debt as described in this Paragraph 7(a). All funds in the Carveout Account shall be

used to pay the Carveout (whether such fees are allowed on an interim or final basis) for Allowed Professional Fees for the Carveout Professionals in an amount not to exceed the Carveout Cap, and, subject to the Carveout Cap, all Carveout Professionals shall have all professional fees paid from the Carveout Account prior to seeking payment from any other Aggregate Collateral. If, after payment in full of the Carveout (up to the Carveout Cap) for Allowed Professional Fees of Carveout Professionals, all remaining funds in the Carveout Account shall be returned to the Agents on behalf of the Lenders. The Applicable Debtors shall periodically, upon the request of the DIP Agent, provide to the DIP Agent a written report (the "Carveout Report"), in which the Applicable Debtors disclose their then current estimate of (1) the aggregate amount of unpaid professional fees, costs and expenses accrued or incurred by the Carveout Professionals, through the date of the Carveout Report, and (2) projected fees, costs and expenses of the Carveout Professionals for the 30 day period following the date of such Carveout Report. Nothing herein shall be construed as consent by Agents and Lenders to the allowance of any fees or expenses of the Carveout Professionals or shall affect the right of Agents or any Lender to object to the allowance and payment of such fees, costs or expenses, or the right of Agents or any Lender to the return of any portion of the Carveout that is funded with respect to fees and expenses for a Carveout Professional that are approved on an interim basis that are later denied on a final basis.

8. No Surcharge. Applicable Debtors represent that the Budget contains all expenses that are reasonable and necessary for the operation of Applicable Debtors' businesses and the preservation of the Aggregate Collateral through the period for which the Budget runs, and therefore includes any and all items potentially chargeable to Agents and Lenders under Bankruptcy Code § 506(c). Therefore, in the exercise of their business judgment, subject to entry of the Final Order, Applicable Debtors (or any Trustee) agree that there will be no surcharge of the Aggregate Collateral for any purpose unless agreed to in writing by Agents and Lenders, and effective upon entry of the Final Order, each Applicable Debtor (or any Trustee), on behalf of its estate, will be deemed to have waived any and all rights, benefits, or causes of action under Bankruptcy Code § 506(c), the enhancement of collateral provisions of Bankruptcy Code § 552, and under any other legal or equitable doctrine (including, without limitation, unjust enrichment or the "equities of the case" exception under Bankruptcy Code § 552(b)) as they may

relate to, or be asserted against, any Agent, any Lender, or any of the Aggregate Collateral. In reliance on the foregoing, Agents and Lenders have agreed to the entry of this Order.

9. Reservation of Rights; Bar of Challenges and Claims.

(a) Notwithstanding any other provisions of this Interim Order, any interested party with requisite standing (other than the Debtors or their professionals) in these Cases (including, without limitation, any Committee) shall have until the date that is seventy-five (75) days after entry of this Interim Order (such period, the “Challenge Period”, to commence an adversary proceeding against the Prepetition Secured Parties (as applicable) for the purpose (collectively, a “Challenge Action”) of: (i) challenging any of the stipulations contained in Paragraph D, (ii) challenging the validity, extent, priority, perfection, enforceability and non-avoidability of the Prepetition Liens against the Applicable Debtors, (iii) contesting the amount of the Prepetition Secured Parties' asserted claims, (iv) seeking to avoid or challenge (whether pursuant to Chapter 5 of the Bankruptcy Code or otherwise) any transfer made by or on behalf of the Applicable Debtors to or for the benefit of any of the Prepetition Secured Parties, or any of their predecessors in interest under the Prepetition ABL Documents prior to the Petition Date, (v) seeking damages or equitable relief against any of the Prepetition Secured Parties (as applicable) arising from or related to prepetition business and lending relationships of the Prepetition Secured Parties or any of their predecessors in interest under the Prepetition ABL Documents with the Applicable Debtors, including, without limitation, equitable subordination, recharacterization, lender liability and deepening insolvency claims and causes of action or (vi) challenging the application to Prepetition Debt described in Paragraph 2(c); provided, however, that any Chapter 7 trustee subsequently appointed in these Cases shall have until the later of (x) the expiration of the Challenge Period or (y) 20 days after such trustee is appointed, in order to commence a Challenge Action.

(b) All parties in interest, including without limitation the Committee (if any), that fail to act in accordance with the time periods set forth in the preceding paragraph shall be, and hereby are, barred forever from commencing a Challenge Action and shall be bound by the waivers, stipulations, and terms set forth in this Interim Order (including Paragraphs D, 9(e) and 11 of this Interim Order). Any Challenge Action filed shall prohibit application of this paragraph only to the extent of the specific matters set forth in such Challenge

Action on the date of filing unless otherwise ordered. For the avoidance of doubt, if any Challenge Action is timely filed and a final, non-appealable order is entered in favor of the plaintiff sustaining any such Challenge Action, the stipulations described in Paragraph D of this Interim Order shall nonetheless remain binding and preclusive on any Committee and any other person or entity, except to the extent that such stipulations and admissions were raised (subject to Bankruptcy Rule 7015) in an adversary proceeding or contested matter prior to the expiration of the Challenge Period and sustained by the final, non-appealable order. Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including any Committee (if appointed) or any non-statutory committees appointed or formed in these Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, and all rights to object to such standing are expressly reserved.

(c) The respective legal and equitable claims, counterclaims, defenses and/or rights of offset and setoff of the Prepetition Secured Parties in response to any such Challenge Action are reserved, and the ability of a party to commence a Challenge Action shall in no event revive, renew or reinstate any applicable statute of limitations which may have expired prior to the date of commencement of such Challenge Action. Despite the commencement of a Challenge Action, the prepetition claims and Liens of the Prepetition Secured Parties shall be deemed valid, binding, properly perfected, enforceable, non-avoidable, not subject to disallowance under Bankruptcy Code § 502(d) and not subject to subordination under Bankruptcy Code § 510 until such time as, and only to the extent that, a final and non-appealable judgment and order is entered sustaining such Challenge Action in favor of the plaintiffs therein. Notwithstanding anything to the contrary contained in this Interim Order, the Court expressly reserves the right to order other appropriate relief against the Prepetition Secured Parties in the event there is a timely and successful Challenge Action by any party in interest to the validity, enforceability, extent, perfection or priority of the Prepetition Liens or the amount, validity, or enforceability of the Prepetition Debt. For the avoidance of doubt, notwithstanding anything to the contrary in this Interim Order or the DIP Documents, the Replacement Liens and Bankruptcy Code § 507(b) claims described in Paragraph 4(d) shall be valid, enforceable, properly perfected, and unavoidable until such time as, and only to the extent that, a final and non-appealable judgment and order is entered sustaining a Challenge Action in favor of the plaintiffs therein.

(d) If a Challenge Action has not been filed during the Challenge Period or a timely-asserted Challenge Action is not successful, then without further order of the Court, the claims, liens and security interests of the Prepetition ABL Administrative Agent, the Prepetition ABL Lenders and the other Prepetition Secured Parties shall and shall be deemed to be allowed for all purposes in these Cases and shall not be subject to challenge by any party in interest, including, without limitation, as to extent, validity, amount, perfection, enforceability, priority or otherwise.

(e) In consideration of and as a condition to, among other things, the Postpetition Secured Parties making the advances under the DIP Documents and providing credit and other financial accommodations to the Applicable Debtors, the Prepetition Secured Parties consenting to, among other things, the use of Cash Collateral, and subordination by the Postpetition Secured Parties and Prepetition Secured Parties of their Liens to the Carveout pursuant to the terms of this Interim Order and the DIP Documents, each of the Applicable Debtors, on behalf of themselves, their estates, and their affiliated obligors under the Prepetition ABL Documents (each a “Releasor” and collectively, the “Releasors”), subject to the other terms of this Paragraph 9, absolutely releases, forever discharges and acquits each of the Prepetition Secured Parties and their respective present and former affiliates, shareholders, subsidiaries, divisions, predecessors, members, managers, directors, officers, attorneys, employees, agents, advisors, principals, consultants, and other representatives (the “Prepetition Releasees”) of and from any and all claims, demands causes of action, damages, choses in action, and all other claims, counterclaims, defenses, setoff rights, and other liabilities whatsoever (the “Prepetition Released Claims”) of every kind, name, nature, and description, whether known or unknown, both at law and equity (including, without limitation, any “lender liability” claims) that any Releasor may now or hereafter own, hold, have or claim against each and every of the Prepetition Releasees arising at any time prior to the entry of this Interim Order (including, without limitation, claims relating to the Debtors, the Prepetition ABL Documents, and other documents executed in connection therewith, and the obligations thereunder); provided, however, that such release shall not be effective with respect to the Debtors until entry of the Final Order, and with respect to the Debtors’ bankruptcy estates, until the expiration of the Challenge Period. In addition, upon the Payment in Full of all Postpetition Debt owed to the Postpetition Secured Parties arising under this Interim Order and the DIP Documents, the

Postpetition Releasees (defined below) shall automatically be released from any and all obligations, actions, duties, responsibilities, and causes of action arising or occurring in connection with or related to the DIP Documents.

10. Sale Milestones. To effectuate the sale process for all, or substantially all, of the assets of Applicable Debtors, Applicable Debtors have agreed to, and are authorized to, timely satisfy each of the Milestones set forth and defined in Section 5.20 (and corresponding Schedule 5.20) of the DIP Credit Agreement. Applicable Debtors, Agent, and requisite Lenders may agree to amend or otherwise modify such sale milestones from time to time, in writing, without the need of any further notice, hearing, or order of this Court (other than a notice of such amendment or modification to be filed with this Court).

11. Right to Credit Bid. In connection with the sale or other disposition of all or any portion of the Aggregate Collateral, whether under Bankruptcy Code § 363, Bankruptcy Code § 1129 or otherwise, pursuant to Bankruptcy Code § 363(k), (a) DIP Agent shall have the right to use the Postpetition Debt or any part thereof to credit bid with respect to any bulk or piecemeal sale of all or any portion of the Aggregate Collateral, and (b) subject to Paragraph 9 of this Order, Prepetition ABL Administrative Agent shall have the right to use the Prepetition Debt or any part thereof to credit bid with respect to any bulk or piecemeal sale of all or any portion of the Aggregate Collateral. With respect to any such sale or other disposition of all or any portion of the Aggregate Collateral, and any auction and sale process relating thereto, each Agent (and its respective designees) is, and will be deemed to be, a qualified bidder for all purposes under any sale and bidding procedures, and any order approving any bidding and sale procedures, and may attend and participate at any auction and any sale hearing, in each case, without regard to any of the requirements or conditions set forth therein and without any other or further action by such Agent or designee.

12. [Reserved].

13. Application of Sale Proceeds. All proceeds from sales or other dispositions of all or any portion of the Aggregate Collateral shall be remitted to Agents for application in accordance with Paragraph 2(c) of this Order.

14. Waiver of Right to Return/Consent to Setoff. Without the prior written consent of Agents, Applicable Debtors will not agree or consent to any of the following: (a) return of any Aggregate Collateral pursuant to Bankruptcy Code § 546(h); (b) any order permitting or allowing any claims pursuant to Bankruptcy Code § 503(b)(9); or (c) any setoff pursuant to Bankruptcy Code § 553.

15. Indemnification. Applicable Debtors shall indemnify and hold harmless Agents, Lenders and each other Prepetition Secured Party and Postpetition Secured Party and such other third parties as set forth in and in accordance with the DIP Credit Agreement and the Prepetition ABL Agreement.

16. No Marshaling. Subject to entry of the Final Order, no Agent, Lender or any of the Aggregate Collateral shall be subject to the doctrine of marshaling.

17. Postpetition Charges. All Postpetition Charges must be promptly paid by Debtors in accordance with this Order and the DIP Documents, without need for filing any application with the Court for approval or payment thereof, within fourteen (14) business days of DIP Agent's written notice to Debtors, any Committee, and the United States Trustee. Prior to any conversion of the Chapter 11 Cases to chapter 7, any DIP Agent professional fees and expenses shall be paid by the Debtors within fourteen (14) days after delivery of a summary invoice (redacted for privilege) to the Debtors and without the need for application to or order of this Court. A copy of such summary invoice shall be provided by the DIP Agent to the U.S. Trustee and counsel to the Committee, if one is appointed, contemporaneously with the Debtors' receipt of such summary invoice. Notwithstanding the foregoing, if (x) the Debtors, U.S. Trustee, or the Committee object to the reasonableness of a summary invoice submitted by the DIP Agent and (y) the parties cannot resolve such objection, in each case within the fourteen (14)-day period following receipt of such summary invoice, the Debtors, the U.S. Trustee or the Committee, as the case may be, shall file with this Court and serve on the DIP Agent a fee objection (a "DIP Agent Fee Objection"), which objection shall be limited to the issue of the reasonableness of such DIP Agent professional fees. The Debtors shall promptly pay any submitted invoice after the expiration of the fourteen (14)-day period if no DIP Agent Fee Objection is filed with this Court and served on the DIP Agent in such fourteen (14)-day period. If a DIP Agent Fee Objection is timely filed and served, the Debtors shall promptly pay the

undisputed amount of the summary invoices, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the DIP Agent Fee Objection.

18. Force and Effect of Prepetition ABL Documents. Except as modified herein and subject to the other provisions of this Order and the Bankruptcy Code, the Prepetition ABL Documents shall remain in full force and effect with respect to the Prepetition Debt. To the extent there exists any conflict among the terms of the Motion, the Prepetition ABL Documents and this Order, this Order shall govern and control.

19. Conditions Precedent. Except as provided for in the Carveout, neither DIP Agent nor any DIP Lender shall have any obligation to make any loans pursuant to the DIP Documents unless all of the conditions precedent to the making of such extensions of credit under the applicable DIP Documents have been satisfied in full or waived in accordance with such DIP Documents.

20. Modification of Stay. The automatic stay of Bankruptcy Code § 362 is hereby modified with respect to Agents and Lenders to the extent necessary to effectuate the provisions of this Order, including, after the Termination Date, to permit Agents and Lenders to exercise their respective rights contemplated by Paragraph 6 above.

21. Real Property. If, notwithstanding entry of this Order, a lien or security interest in any Real Property would be prohibited or would otherwise not be effective under applicable non-bankruptcy law, (x) the Prepetition Collateral and Postpetition Collateral shall not include such Real Property; provided that all proceeds, products, substitutions or replacements of such Real Property shall be included in the Prepetition Collateral and Postpetition Collateral and subject to the Replacement Liens and Postpetition Liens, respectively and (y) the Applicable Debtors shall not permit any Person (other than Prepetition ABL Administrative Agent and DIP Agent) to obtain directly or indirectly any lien or security interest over such Real Property.

22. No Waiver. None of the Agents, the Lenders, or the other Secured Parties will be deemed to have suspended or waived any of their rights or remedies under this Order, the Prepetition ABL Documents, the DIP Documents, the Bankruptcy Code, or applicable non-bankruptcy law unless such suspension or waiver is hereafter made in writing, signed by a duly

authorized officer of Agents, Lenders, or such other Secured Parties, as applicable, and directed to Applicable Debtors. No failure of any Agent or any other Secured Party to require strict performance by any Applicable Debtor (or by any Trustee) of any provision of this Order will waive, affect, or diminish any right of Agents or any other Secured Party thereafter to demand strict compliance and performance therewith, and no delay on the part of Agents or any other Secured Party in the exercise of any right or remedy under this Order, the Prepetition ABL Documents, the DIP Documents, the Bankruptcy Code, or applicable non-bankruptcy law will preclude the exercise of any right or remedy. Further, this Order does not constitute a waiver by Prepetition ABL Administrative Agent or the other Prepetition Secured Parties of any of their rights under the Prepetition ABL Documents, the Bankruptcy Code, or applicable non-bankruptcy law, including, without limitation, their right to later assert: (a) that any of their interests in the Aggregate Collateral lack adequate protection within the meaning of Bankruptcy Code §§ 362(d) or 363(e) or any other provision thereof or (b) a claim under Bankruptcy Code § 507(b).

23. "Limits on Lender Liability." By taking any actions pursuant to this Order, making any loan under the DIP Credit Agreement, authorizing the use of Cash Collateral, or exercising any rights or remedies available to it under the DIP Documents or this Order, DIP Agent and DIP Lenders shall not: (a) be deemed to be in control of the operations or liquidation of Debtors (e.g. a "controlling person" or "owner or operator"); (b) be deemed to be acting as a "responsible person", with respect to the operation, management or liquidation of Debtors; (c) otherwise cause liability to arise to the federal or state government or the status of responsible person or managing agent to exist under applicable law (as such terms, or any similar terms, are used in the Internal Revenue Code, WARN Act, the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., as amended, or any similar federal or state statute); or (d) owe any fiduciary duty to any of the Debtors. Furthermore, nothing in this Order shall in any way be construed or interpreted to impose or allow the imposition upon any of DIP Agent or DIP Lenders or, subject to the entry of the Final Order, Prepetition ABL Administrative Agent or Prepetition ABL Lenders, of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code). The foregoing provision of this Paragraph 21 shall not be effective until entry of the Final Order.

24. Release. Without limiting the terms of Paragraph 9(e), upon the date that the Postpetition Debt is Paid in Full and prior to the release of the Postpetition Liens, each Debtor, on behalf of its estate and itself, must execute and deliver to DIP Agent, DIP Lenders, the other Postpetition Secured Parties, and each of their respective successors and assigns, and each of their respective present and former affiliates, shareholders, subsidiaries, divisions, predecessors, members, managers, directors, officers, attorneys, employees, agents, advisors, principals, consultants, and other representatives (collectively, the "Postpetition Releasees"), a general release of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness, and obligations, of every kind, nature, and description, that Debtors (or any of them) had, have, or hereafter can or may have against the Postpetition Releasees (or any of them), whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, in equity, or otherwise, in respect of events that occurred on or prior to the date on which the Postpetition Debt is Paid in Full.

25. Amendments. Applicable Debtors, DIP Agent and the DIP Lenders required under the DIP Credit Agreement may enter into amendments or modifications of the DIP Documents or the Budget without further notice and hearing or order of this Court; provided, that (a) such modifications or amendments do not materially and adversely affect the rights of any creditor or other party-in-interest and (b) notice of any such amendment or modification is filed with this Court and provided to any Committee and the United States Trustee.

26. Proof of Claim. Neither the Prepetition ABL Administrative Agent nor any of the Prepetition Secured Parties shall be required to file a proof of claim with respect to any of the Prepetition Debt and the stipulations and findings set forth in this Order shall constitute an informal proof of claim in respect thereof. Notwithstanding the foregoing or any subsequent order of Court concerning proof of claim filing requirements, Prepetition ABL Administrative Agent is authorized (but not obligated) to file a single master proof of claim in Case No. 24-11258 on behalf of itself and the Prepetition ABL Lenders on account of their claims arising under the Prepetition ABL Documents and hereunder and such master proof of claim shall be deemed filed as a claim against each of the Debtors.

27. Binding Effect. Except as provided in Paragraph 9 herein, this Order shall be binding on all parties in interest in the Cases and their respective successors and assigns, including any Trustee, except that any Trustee shall have the right to terminate this Order after notice and a hearing. If, in accordance with Bankruptcy Code § 364(e), this Order does not become a final nonappealable order, if a Trustee terminates this Order, or if any of the provisions of the Order are hereafter modified, amended, vacated or stayed by subsequent order of this Court or any other court, such termination or subsequent order shall not affect the validity or enforceability of any Postpetition Debt, Postpetition Liens, the Replacement Liens or the Bankruptcy Code § 507(b) Claims described in Paragraph 4(d) or any other claim, lien, security interest or priority authorized or created hereby or pursuant to the DIP Documents or adequate protection obligations described in Paragraph 4 incurred prior to the actual receipt by the DIP Agent or the Prepetition ABL Administrative Agent, as applicable, of written notice of the effective date of such termination or subsequent order. Notwithstanding any such termination or subsequent order, any use of Cash Collateral or the incurrence of Postpetition Debt, or adequate protection obligations described in Paragraph 4 owing to the Prepetition Secured Parties by the Applicable Debtors prior to the actual receipt by the DIP Agent or Prepetition ABL Administrative Agent, as applicable, of written notice of the effective date of such termination or subsequent order, shall be governed in all respects by the provisions of this Interim Order, and the Prepetition Secured Parties shall be entitled to all of the rights, remedies, protections and benefits granted under Bankruptcy Code § 364(e), this Interim Order, and the DIP Documents with respect to all uses of Cash Collateral and the incurrence of Postpetition Debt and adequate protection obligations described in Paragraph 4 owing to the Prepetition Secured Parties.

28. Survival. The provisions of this Order, and any actions taken pursuant to or in reliance upon the terms hereof, shall survive entry of, and govern in the event of any conflict with, any order which may be entered in the Cases: (a) confirming any chapter 11 plan, (b) converting any Case to a case under chapter 7 of the Bankruptcy Code, (c) dismissing any Case, (d) withdrawing of the reference of any Case from this Court, or (e) providing for abstention from handling or retaining of jurisdiction of any of the Cases in this Court. The terms and provisions of this Order, including, without limitation, the rights granted DIP Agent and Postpetition Secured Parties under Bankruptcy Code §§ 364(c), shall continue in full force and effect until all of the Aggregate Debt is Paid in Full.

29. Order Effective. This Interim Order shall be effective as of the date of the date of the signature by the Court.

30. Notice of Final Hearing. The Final Hearing is scheduled for July 9, 2024, at 3:00 p.m. (ET), and may be continued from time to time without further notice other than that given in open court. Debtors are directed to immediately serve a copy of this Interim Order by first class mail, postage prepaid, on counsel for Agents, Debtors' other secured creditors, Debtors' thirty (30) largest unsecured creditors, and the United States Trustee, which service shall constitute adequate and proper notice of the Final Hearing. Any objection to the Order must be filed with the Court and received by counsel for the Debtors, the Agents, and the United States Trustee no later than seventy-two (72) hours prior to the commencement of the Final Hearing. Any timely and properly filed and served objection will be heard at the Final Hearing.

EXHIBIT A

DEFINED TERMS

1. ***Aggregate Collateral.*** Collectively, the Prepetition Collateral and the Postpetition Collateral.
2. ***Aggregate Debt.*** Collectively, the Prepetition Debt and the Postpetition Debt.
3. ***Allowable 506(b) Amounts.*** To the extent allowable under Bankruptcy Code § 506(b), interest at the default rate of interest as set forth in Section 2.6(c) of the Prepetition ABL Agreement, all fees, costs, expenses, and other charges due or coming due under the Prepetition ABL Documents or in connection with the Prepetition Debt (regardless of whether such fees, costs, interest and other charges are included in the Budget), and all costs and expenses at any time incurred by Prepetition ABL Administrative Agent and Prepetition ABL Lenders in connection with: (a) the negotiation, preparation and submission of this Order and any other order or document related hereto, and (b) the representation of Prepetition ABL Administrative Agents and Prepetition ABL Lenders in the Cases, including in defending any Challenge.
4. ***Applicable Debtors.*** Parent and any of its direct or indirect Debtor subsidiaries.
5. ***Bankruptcy Code.*** The United States Bankruptcy Code (11 U.S.C. § 101 *et seq.*), as amended, and any successor statute. Unless otherwise indicated, all statutory section references in this Order are to the Bankruptcy Code.
6. ***Blocked Account.*** The Dominion Account (as defined in the DIP Credit Agreement).
7. ***Budget.*** The budget attached to this Order as Exhibit B, as amended, modified or supplemented from time to time, as may be agreed to by DIP Agent and the requisite DIP Lenders required under the DIP Credit Agreement.
8. ***Carveout Account.*** The escrow accounts described below established solely to maintain proceeds of Postpetition Debt to pay the Carveout Amounts described in clause (1) of Paragraph 7(a). Solely with respect to the Debtor Carveout Professionals, the Carveout Account shall be the Young Conaway Stargatt & Taylor, LLP client trust account. Solely with respect to the Committee Carveout Professionals, the Carveout Account shall be the client trust account designated by lead counsel for the Committee.
9. ***Carveout Professionals.*** Collectively, (a) Alston & Bird LLP, as counsel for Applicable Debtors, (b) Young Conaway Stargatt & Taylor LLP, as local counsel for Applicable Debtors, (c) Spencer M. Ware of CR3 Partners LLC, as chief restructuring officer of Debtors, and such other personnel of CR3 Partners LLC that will assist Mr. Ware during these Cases, (d) Houlihan Lokey Capital, Inc., as investment banker for Applicable Debtors, (e) Kroll Restructuring Administration LLC, as claims and noticing agent in these Cases, (f) such

professionals that are authorized by the Court to be retained by any Committee, and (g) the United States Trustee.

10. ***Carveout Trigger Date.*** The date that is the earliest of (x) the date on which DIP Agent delivers (by email or other electronic means) the Carveout Trigger Notice to the Carveout Trigger Notice Parties, (y) the date on which the Prepetition Debt and Postpetition Debt have been Paid in Full, and (z) the Maturity Date (as defined in the DIP Credit Agreement).

11. ***Carveout Trigger Notice.*** A written notice delivered by email (or other electronic means) by DIP Agent to the Carveout Trigger Notice Parties stating that the Post-Carveout Trigger Cap has been invoked, which notice may be delivered following the occurrence and during the continuation of a Default or Event of Default under the DIP Credit Agreement.

12. ***Carveout Trigger Notice Parties.*** Counsel to the Applicable Debtors, the U.S. Trustee and counsel to the Committee.

13. ***Cases.*** The chapter 11 cases or any superseding chapter 7 cases of the Debtors.

14. ***Cash Collateral.*** All "cash collateral," as that term is defined in Bankruptcy Code § 363(a), in which Agents (on behalf of Secured Parties) have an interest, all deposits subject to setoff rights in favor of Agents and Secured Parties, and all cash arising from the collection or other conversion to cash of the Aggregate Collateral, including from the sale of inventory and the collection of accounts receivable.

15. ***Committee.*** Any official creditors' committee appointed to represent unsecured creditors in these Cases pursuant to Bankruptcy Code § 1102.

16. ***Declarations.*** The *Declaration of Spencer Ware in Support of the Debtors' Chapter 11 Petitions and Requests for First Day Relief* and the *Declaration of John Sallstrom in Support of the Debtors' Motion for Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Secured Financing; (II) Authorizing the Debtors' Use of Cash Collateral; (III) Granting Adequate Protection to Prepetition ABL Administrative Agent and the Other Prepetition Secured Parties; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief.*

17. ***DIP Commitment.*** \$199,969,560.45.

18. ***DIP Credit Agreement.*** That certain Debtor-in-Possession Credit Agreement substantially in the form attached to this Order as Exhibit C, by and among Parent, Project Kenwood Acquisition, LLC and each other subsidiary of Parent party thereto as a "Borrower", DIP Agent and DIP Lenders party thereto, as amended, modified, supplemented, replaced or refinanced from time to time.

19. ***DIP Documents.*** The DIP Credit Agreement, the "Loan Documents" (as that term is defined in the DIP Credit Agreement) and the "Bank Product Agreements" (as that term is defined in the DIP Credit Agreement), in each case, as amended, supplemented, or otherwise modified from time to time.

20. **Event of Default.** At DIP Agent's election, (a) the occurrence and continuance of any Event of Default first arising after the Petition Date under the DIP Credit Agreement; (b) Applicable Debtors failure to comply with the covenants or perform any of their obligations in strict accordance with the terms of this Order, (c) a motion shall be filed or an order shall be entered in any of the Cases or the Recognition Proceedings (as defined in the DIP Credit Agreement) to sell any of the Aggregate Collateral for any non-cash consideration without the prior written consent of Agents, (d) any of the Carveout, Postpetition Debt or Aggregate Collateral is used to pay any fees or expenses incurred by any Person in connection with selling (or seeking to sell) any Aggregate Collateral without Agents' written consent, (e) a motion shall be filed or an order shall be entered in any of the Cases or the Recognition Proceedings (as defined in the DIP Credit Agreement) to sell, dispose or otherwise transfer any of the Real Property without the prior written consent of Agents'.

21. **Final Hearing.** The final hearing on the Motion conducted in accordance with Fed. R. Bankr. P. 4001.

22. **Final Order.** A final order authorizing Applicable Debtors to use Cash Collateral and incur Postpetition Debt entered at or in connection with the Final Hearing.

23. **Guarantors.** Project Kenwood Intermediate Holdings III, LLC, a Delaware limited liability company ("Parent") and each other Person party to the DIP Documents as a "Guarantor".

24. **Guaranty.** Guaranty and Security Agreement dated as of June 12, 2024, by and among Applicable Debtors and DIP Agent (on behalf of the Prepetition Secured Parties)).

25. **Local Rules.** The Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware.

26. **Obligations.** The "Obligations", as that term is defined in the DIP Credit Agreement.

27. **Paid in Full.** With respect to the Postpetition Debt or the Prepetition Debt: (a) the termination of the DIP Credit Agreement and the other DIP Documents or the Prepetition ABL Agreement and the other Prepetition ABL Documents, as applicable; (b) the indefeasible payment in full in cash of all Postpetition Debt or Prepetition Debt, as applicable, together with all accrued and unpaid interest and fees thereon; (c) all commitments under the DIP Credit Agreement or commitments under the Prepetition ABL Agreement, as applicable, shall have terminated or expired; (d) DIP Agent or Prepetition ABL Administrative Agent, as applicable, shall have received cash collateral in such amount as the applicable "Issuing Bank" (as defined in the DIP Credit Agreement) or the applicable "Issuing Bank" (as defined in the Prepetition ABL Agreement), as applicable, deems is reasonably necessary to secure all contingent reimbursement obligations relating to any "Letters of Credit" (as defined in the DIP Credit Agreement) or any "Letters of Credit" (as defined in the Prepetition ABL Agreement); (e) DIP Agent or Prepetition ABL Administrative Agent, as applicable, shall have received cash collateral in such amount as the applicable "Cash Management Bank" (as defined in the DIP Credit Agreement) or the applicable "Cash Management Bank" (as defined in the DIP Credit Agreement), as applicable, deems is reasonably necessary to secure all obligations relating to any "Cash Management Agreements" (as defined in the DIP Credit Agreement) or any "Cash Management Agreements"

(as defined in the DIP Credit Agreement); (f) the indefeasible payment or repayment in full in cash of any and all other "Obligations" (as defined in the DIP Credit Agreement) or "Obligations" (as defined in the Prepetition ABL Agreement), as applicable, including, without limitation, the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of any other obligation) under any "Bank Product Agreement" provided by any "Bank Product Provider" (as such terms are defined in the DIP Credit Agreement) or any "Bank Product Agreement" provided by any "Bank Product Provider" (as such terms are defined in the Prepetition ABL Agreement); (g) all claims of the Applicable Debtors against DIP Agent, DIP Lenders and the other Postpetition Secured Parties, or of "Borrowers" and "Guarantors" (as each such term is defined in the Prepetition ABL Agreement) against Prepetition ABL Administrative Agent, Prepetition ABL Lenders and the other Prepetition Secured Parties, as applicable, arising on or before the payment date shall have been released on terms acceptable to DIP Agent or Prepetition ABL Administrative Agent, as applicable; and (h) DIP Agent or Prepetition ABL Administrative Agent, as applicable, shall have received cash collateral in such amount as DIP Agent or Prepetition ABL Administrative Agent, as applicable, deems is reasonably necessary to secure DIP Agent and the other Postpetition Secured Parties, or Prepetition ABL Administrative Agent and the other Prepetition Secured Parties, as applicable, in respect of any asserted or threatened (in writing) claims, losses, demands, actions, suits, proceedings, investigations, liabilities, fines, fees, costs, expenses (including attorneys' fees and expenses), penalties, or damages for which any of the DIP Agent and the other Postpetition Secured Parties, or Prepetition ABL Administrative Agent and the other Prepetition Secured Parties, as applicable, may be entitled to indemnification or reimbursement by any Applicable Debtor pursuant to the terms of the DIP Credit Agreement, the other DIP Documents, the Prepetition ABL Agreement, or the other Prepetition ABL Documents.

28. ***Permitted Priority Liens.*** Collectively, (a) the Carveout, and (b) liens in favor of third parties upon the Prepetition Collateral, which third-party liens, as of the Petition Date: (1) had priority under applicable law over the Prepetition Liens, (2) were not subordinated by agreement or applicable law, and (3) were non-avoidable, valid, properly perfected and enforceable as of the Petition Date.

29. ***Permitted Variance.*** The permitted variance set forth in Sections 7(a) and 7(b) of the DIP Credit Agreement, as the same may be amended or otherwise modified from time to time in accordance with the DIP Credit Agreement

30. ***Person.*** Any individual, partnership, limited liability company, corporation, trust, joint venture, joint stock company, association, unincorporated organization, government or agency or political subdivision thereof, or any other entity whatsoever.

31. ***Petition Date.*** June 11, 2024.

32. ***Post-Carveout Trigger Notice Amount.*** An amount equal to (x) if the Carveout Trigger Date occurs prior to August 8, 2024, \$500,000 and (y) if the Carveout Trigger Date occurs on or after August 8, 2024, \$250,000; provided, however, in the event that the actual Allowed Professional Fees incurred by the Carveout Professionals described in subclauses (a) and (b) of the definition thereof prior to the Carveout Trigger Date is less than the Pre-Trigger Carveout Cap for such Carveout Professionals, then the Post-Carveout Trigger Notice Amount may be increased by such shortfall up to an aggregate amount not to exceed \$100,000.

33. ***Postpetition Charges.*** Interest at the applicable rate of interest under the DIP Credit Agreement and all fees, costs, and expenses provided for in the DIP Credit Agreement, including those incurred by DIP Agent and DIP Lenders in connection with the Postpetition Debt (regardless of whether any such fees, costs, interest and other charges are included in the Budget).

34. ***Postpetition Collateral.*** All of the Real Property and personal property of the Applicable Debtors of any description whatsoever, wherever located, and whenever arising or acquired, including, without limitation, any and all accounts, books, cash (including, without limitation, all Cash Collateral, cash deposits, and all cash proceeds held in escrow), cash equivalents, chattel paper, commercial tort claims, deposits, deposit accounts, documents, equipment, fixtures, goods, general intangibles (including, without limitation, effective upon entry of the Final Order, the proceeds of all claims and causes of action under chapter 5 of the Bankruptcy Code, including, without limitation, Bankruptcy Code §§ 542, 544, 545, 547, 548, 549, 550, 551, and 553, and all proceeds thereof), instruments, intellectual property, intellectual property licenses, inventory, investment property, leasehold interests, negotiable collateral, supporting obligations and all other "Collateral" (as that term is defined in the DIP Credit Agreement), and all proceeds, rents, issues, profits, and products, whether tangible or intangible, of any and all of the foregoing, including, without limitation, any and all proceeds of insurance covering any of the foregoing, together with all books and records, customer lists, credit files, computer files, programs, printouts, and other computer materials and records related thereto.

35. ***Postpetition Debt.*** All indebtedness or obligations of Applicable Debtors to DIP Agent and DIP Lenders incurred on or after the Petition Date pursuant to this Order or otherwise, including all Obligations and any advances made by DIP Lenders to pay the Carveout.

36. ***Postpetition Liens.*** Priority Liens in the Aggregate Collateral, subject only to Permitted Priority Liens.

37. ***Postpetition Secured Parties.*** Collectively, the Lender Group and Bank Product Providers (as each term is defined in the DIP Credit Agreement).

38. ***Prepetition ABL Agreement.*** That certain Credit Agreement dated as of April 16, 2019, by and among Applicable Debtors, Prepetition ABL Administrative Agent and Prepetition ABL Lenders party thereto, as amended, modified and supplemented from time to time.

39. ***Prepetition ABL Documents.*** The Prepetition ABL Agreement, the "Loan Documents" (as that term is defined in the Prepetition ABL Agreement) and the "Bank Product Agreements" (as that term is defined in the Prepetition ABL Agreement), in each case, as amended, supplemented, or otherwise modified from time to time.

40. ***Prepetition Collateral.*** Collectively, (a) all of the "Collateral" (as that term is defined in the that certain Guaranty and Security Agreement dated as of April 16, 2019, by and among Applicable Debtors and Prepetition ABL Administrative Agent (on behalf of the Prepetition ABL Lenders)) existing as of the Petition Date, (b) all Real Property (as defined in the Prepetition ABL Agreement) that is encumbered by a Mortgage (as defined in the Prepetition ABL Agreement) as of the Petition Date and (c) all proceeds, rents, issues, profits and products of each of the assets described in the foregoing clauses (a) and (b).

41. ***Prepetition Debt.*** (a) All indebtedness or obligations under the Prepetition ABL Documents as of the Petition Date, including all "Obligations" (as defined in the Prepetition ABL Agreement), and all fees, costs, interest, and expenses as and when due and payable pursuant to the Prepetition ABL Documents, plus (b) all Allowable 506(b) Amounts.

42. ***Prepetition Liens.*** Prepetition ABL Administrative Agent's (on behalf of Prepetition ABL Lenders) asserted security interests in the Prepetition Collateral under the Prepetition ABL Documents, subject only to Permitted Priority Liens.

43. ***Prepetition Secured Parties.*** Collectively, the Lender Group and Bank Product Providers (as each term is defined in the Prepetition ABL Agreement).

44. ***Prepetition Third Party Documents.*** Collectively, Applicable Debtors' deposit account control agreements, leases, licenses, landlord agreements, warehouse agreements, bailment agreements, insurance policies, contracts or other similar agreements in which Prepetition ABL Administrative Agent has an interest.

45. ***Priority Liens.*** Liens which are first priority, properly perfected, valid and enforceable security interests, which are not subject to any claims, counterclaims, defenses, setoff, recoupment or deduction, and which are otherwise unavoidable and not subject to recharacterization or subordination pursuant to any provision of the Bankruptcy Code, any agreement, or applicable nonbankruptcy law.

46. ***Real Property.*** Any estate or interests in real property now owned or hereafter acquired by an Applicable Debtor or one of its subsidiaries and improvements thereon.

47. ***Remedies Notice Period.*** The period commencing on the Termination Date and ending five (5) business days after the occurrence of the Termination Date.

48. ***Replacement Liens.*** Priority Liens in the Postpetition Collateral granted to Prepetition ABL Administrative Agent (for the benefit of itself and the other Prepetition Secured Parties) pursuant to this Order, subject only to the Permitted Priority Liens and (x) with respect to any Postpetition Collateral also constituting Prepetition Collateral, the Prepetition Liens and (y) with respect to any Postpetition Collateral not otherwise constituting Prepetition Collateral, the Postpetition Liens.

49. ***Rules.*** The Federal Rules of Bankruptcy Procedure.

50. ***Sale Milestones.*** Those covenants described in Paragraph 10 of this Order.

51. ***Secured Parties.*** Collectively, the Prepetition Secured Parties and the Postpetition Secured Parties.

52. ***Termination Date.*** At DIP Agent's election, the earliest to occur of: (a) the date on which DIP Agent provides, via facsimile, electronic mail or overnight mail, written notice to counsel for Debtors, counsel for any Committee and the United States Trustee of the occurrence and continuance of an Event of Default and the occurrence of the "Termination Date" for purposes of this Order; (b) July 9, 2024, if the Final Order is not entered in form and

substance satisfactory to Agents by such date; (c) the date of the Final Hearing, if this Order is modified at the Final Hearing in a manner unacceptable to Agents and Lenders; (d) the date that is 28 days following the closing date of the sale of substantially all of the assets of the Applicable Debtors; (e) the date on which the Postpetition Debt is Paid in Full; (f) the date that is 180 days after the Petition Date and (g) the effective date of a plan of reorganization.

53. *Trustee*. Any trustee appointed or elected in the Cases.

54. *U.S. Trustee*. The Office of the United States Trustee for the District of Delaware.

Dated: June 13th, 2024
Wilmington, Delaware

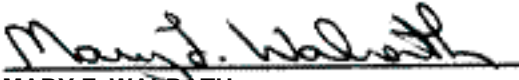

MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

BUDGET

(\$'s in 000's)

Week Ended

Receipts

Operating Disbursements

Payroll

Healthcare

Fuel

Tires, Parts & Maintenance

Occupation Costs (Rent & Utilities)

Insurance

Bus Lease Payments

3rd Party Tickets

Employee Expenses

Technology

Miscellaneous

Other (Contingency)

Subtotal

Operating Cashflow

Non-Operating & Restructuring Disbursements

ABL Interest / Fee Payments

Asset Divestiture

Restructuring Costs

Professional Fees

Subtotal

Net Cash Flow

Memo: Capitalized DIP Interest / Fees

ROLL OF BOOK CASH:

Beginning Book Cash

Net Cash Flow

Actuals - Other

Borrowing / (Repayments)

Ending Book Cash

Plus: O/S Checks

Ending Bank Cash

LOAN BALANCE

Letters of Credit

ABL Loan Balance

DIP Loan Conversion

Funded L/C's

DIP Loan (New Money)

Total Funded Debt

13 Weeks

14-Jun

6-Sep

9/6

Fest.

8/30

Fest.

8/23

Fest.

8/16

Fest.

8/9

Fest.

8/2

Fest.

7/26

Fest.

7/19

Fest.

7/12

Fest.

7/5

Fest.

6/28

Fest.

6/21

Fest.

6/14

Fest.

\$

4,488

\$

6,970

\$

9,306

\$

12,971

\$

6,604

\$

7,380

\$

12,536

\$

5,919

\$

6,963

\$

1,910

\$

1,910

\$

84,763

Case 2:14-cv-01112-MFV Document 79-1 Filed 06/13/24 Page 2 of 19

EXHIBIT C

DIP CREDIT AGREEMENT

DEBTOR-IN-POSSESSION CREDIT AGREEMENT

by and among

WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Agent,

WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Sole Lead Arranger and Sole Book Runner,

THE LENDERS THAT ARE PARTIES HERETO,

as the Lenders,

PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC,

as Parent,

and

PROJECT KENWOOD ACQUISITION, LLC,

and

THE OTHER BORROWERS LISTED ON THE SIGNATURE PAGES HERETO,

as Borrowers

DATED AS OF JUNE 12, 2024

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DEBTOR-IN-POSSESSION CREDIT AGREEMENT

THIS DEBTOR-IN-POSSESSION CREDIT AGREEMENT, is entered into as of June 12, 2024, by and among the lenders identified on the signature pages hereof (each of such lenders, together with its successors and assigns, is referred to hereinafter as a "Lender", as that term is hereinafter further defined), WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent"), WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as sole lead arranger (in such capacity, together with its successors and assigns in such capacity, the "Sole Lead Arranger") and as sole book runner (in such capacity, together with its successors and assigns in such capacity, the "Sole Book Runner"), PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC, a Delaware limited liability company ("Parent"), and PROJECT KENWOOD ACQUISITION, LLC, a Delaware limited liability company ("Administrative Borrower"; together with each other Subsidiary of Parent that is signatory hereto, each a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers").

WHEREAS, on June 11, 2024 (the "Filing Date"), Parent and Borrowers (each a "Debtor" and collectively, the "Debtors") filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for Delaware (the "Bankruptcy Court");

WHEREAS, the Canadian Loan Parties will be debtors in the Bankruptcy Cases, and, as soon as practicable and in any event, within 3 Business Days following entry of the Interim Financing Order, or as soon as possible in the circumstances thereafter, Parent (or another Loan Party acceptable to Agent), in its capacity as foreign representative on behalf of the Loan Parties (the "Foreign Representative"), will commence a recognition proceeding under Part IV of the CCAA in the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court") to recognize the Bankruptcy Cases as "foreign main proceedings" (the "Recognition Proceedings");

WHEREAS, the Debtors are continuing to operate their businesses and manage their properties as debtors-in-possession under Sections 1107 and 1108 of the Bankruptcy Code and the applicable sections of the CCAA;

WHEREAS, Borrowers have requested that Lenders provide a secured revolving credit facility to Borrowers in order to (i) fund the continued operation of Borrowers' businesses as debtor and debtor-in-possession under the Bankruptcy Code and the CCAA during the pendency of the Bankruptcy Cases and the Recognition Proceedings and (ii) repay in part or in full the Existing Secured Obligations (as hereinafter defined); and

WHEREAS, the Lenders are willing to make available to Borrowers such postpetition loans, other extensions of credit and financial accommodations upon the terms and subject to the conditions set forth herein.

The parties hereto hereby agree as follows:

1. DEFINITIONS AND CONSTRUCTION.

1.1 Definitions. Capitalized terms used in this Agreement shall have the meanings specified therefor on Schedule 1.1.

1.2 Accounting Terms. All accounting terms not specifically defined herein shall be construed in accordance with GAAP; provided that, if Borrowers notify Agent that Borrowers request an amendment to any provision hereof to eliminate the effect of any Accounting Change occurring after the Closing Date or in the application thereof on the operation of such provision (or if Agent notifies Borrowers that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such Accounting Change or in the application thereof, then Agent and Borrowers agree that they will negotiate in good faith amendments to the provisions of this Agreement that are directly affected by such Accounting Change with the intent of having the respective positions of the Lenders and Borrowers after such Accounting Change conform as nearly as possible to their respective positions immediately before such Accounting Change took effect and, until any such amendments have been agreed upon and agreed to by the Required Lenders, the provisions in this Agreement shall be calculated as if no such Accounting Change had occurred. Notwithstanding the foregoing or any other provision in the Loan Documents to the contrary, all leases treated as operating leases for purposes of GAAP on December 19, 2018 shall continue to be accounted for as operating leases hereunder, including for purposes of the definition of "Capitalized Lease Obligations", regardless of any Accounting Changes after such date. When used herein, the term "financial statements" shall include the notes and schedules thereto. Whenever the term "Administrative Borrower" is used in respect of a financial covenant or a related definition, it shall be understood to mean Administrative Borrower and its Subsidiaries on a consolidated basis, unless the context clearly requires otherwise. Notwithstanding anything to the contrary contained herein, (a) all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to any election under the Statement of Financial Accounting Standards Board's Accounting Standards Codification Topic 825 (or any similar accounting principle) permitting a Person to value its financial liabilities or Indebtedness at the fair value thereof, and (b) the term "unqualified opinion" as used herein to refer to opinions or reports provided by accountants shall mean an opinion or report that is (i) unqualified, and (ii) does not include any explanation, supplemental comment, or other comment concerning the ability of the applicable Person to continue as a going concern or concerning the scope of the audit.

1.3 Code; PPSA; CCQ. Any terms used in this Agreement that are defined in the Code shall be construed and defined as set forth in the Code unless otherwise defined herein; provided, that (i) to the extent that the Code is used to define any term herein and such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern and (ii) any such terms used in this Agreement that are defined in the PPSA or CCQ, shall have the meanings ascribed to such terms in the PPSA or CCQ, as the case may be, when used in relation to Collateral subject to the PPSA or CCQ, as the case may be.

1.4 Construction.

(a) Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or". The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties. Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns. All references to statutes and related regulations shall include any amendments of the same and any successor statutes and regulations. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record.

(b) Any reference herein or in any other Loan Document to the satisfaction, repayment, or payment in full of the Obligations shall mean (a) the payment or repayment in full in immediately available funds of (i) the principal amount of, and interest accrued and unpaid with respect to, all outstanding Loans and "Loans" (as defined in the Existing Credit Agreement), together with the payment of any premium applicable to the repayment of the Loans and "Loans" (as defined in the Existing Credit Agreement), (ii) all Lender Group Expenses and "Lender Group Expenses" (as defined in the Existing Credit Agreement) that have accrued and are unpaid regardless of whether demand has been made therefor, (iii) all fees or charges that have accrued hereunder or under any other Loan Document or Existing Loan Document and are unpaid, (b) in the case of contingent reimbursement obligations with respect to Letters of Credit or Existing Letters of Credit, providing Letter of Credit Collateralization and "Letter of Credit Collateralization" (as defined in the Existing Credit Agreement), (c) in the case of obligations with respect to Bank Products (other than Hedge Obligations) and "Bank Products" (other than "Hedge Obligations") (each as defined in the Existing Credit Agreement), providing Bank Product Collateralization and "Bank Product Collateralization" (as defined in the Existing Credit Agreement), (d) the receipt by Agent of cash collateral in order to secure any other contingent Obligations or Existing Secured Obligations for which a claim or demand for payment has been made on or prior to such time or that Agent reasonably expects will be made or in respect of matters or circumstances known to Agent, a Lender, Existing Agent or an Existing Lender at such time that are reasonably expected to result in any loss, cost, damage, or expense (including attorneys' fees and legal expenses), such cash collateral to be in such amount as Agent reasonably determines is appropriate to secure such contingent Obligations, (e) the payment or repayment in full in immediately available funds of all other outstanding Obligations and Existing Secured Obligations (including the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of the other Obligations or Existing Secured

Obligations) under Hedge Agreements provided by Hedge Providers and "Hedge Agreements" (as defined in the Existing Credit Agreement) provided by "Hedge Providers" (as defined in the Existing Credit Agreement)) other than in each case of clauses (a) to (e) hereof, (i) unasserted contingent indemnification Obligations, (ii) any Bank Product Obligations (other than Hedge Obligations) that, at such time, are allowed by the applicable Bank Product Provider to remain outstanding without being required to be repaid or cash collateralized, and (iii) any Hedge Obligations that, at such time, are allowed by the applicable Hedge Provider to remain outstanding without being required to be repaid, and (f) the termination of all of the Revolver Commitments of the Lenders. Any reference herein to any Person shall be construed to include such Person's permitted successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record.

(c) For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

(d) For purposes of any Collateral located in the province of Quebec or charged by any deed of hypothec (or any other Loan Document) and for all other purposes pursuant to which the interpretation or construction of a Loan Document may be subject to the laws of the province of Quebec or a court or tribunal exercising jurisdiction in the province of Quebec, (a) "personal property" shall be deemed to include "movable property", (b) "real property" shall be deemed to include "immovable property", (c) "tangible property" shall be deemed to include "corporeal property", (d) "intangible property" shall be deemed to include "incorporeal property", (e) "security interest", "mortgage" and "lien" shall be deemed to include a "hypothec", "prior claim" and a "resolatory clause", (f) all references to filing, registering or recording under the Code or the PPSA shall be deemed to include publication under the Civil Code of Quebec, (g) all references to "perfection" of or "perfected" Liens shall be deemed to include a reference to "opposable" or "set up" Liens as against third parties, (h) any "right of offset", "right of setoff" or similar expression shall be deemed to include a "right of compensation", (i) "goods" shall be deemed to include "corporeal movable property" other than chattel paper, documents of title, instruments, money and securities, (j) an "agent" shall be deemed to include a "mandatary", (k) "construction liens" shall be deemed to include "legal hypothecs", (l) "joint and several" shall be deemed to include "solidary", (m) "gross negligence or willful misconduct" shall be deemed to be "intentional or gross fault", (n) "beneficial ownership" shall be deemed to include "ownership on behalf of another as mandatory", (o) "easement" shall be deemed to include "servitude", (p) "priority" shall be deemed to include "prior claim", (q) "survey" shall be deemed to include "certificate of location and plan", (r) a "land surveyor" shall be deemed to include an "arpenteur-géomètre", (s) "fee simple title" shall be deemed to include "absolute ownership" and (t) all references to an "examiner" shall be deemed to mean an examiner appointed under Section 509 of the Irish Companies Act and "examinership" shall be construed accordingly. The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only (except if another language is required under any applicable law) and that all other documents contemplated

thereunder or relating thereto, including notices, may also be drawn up in the English language only. Each party hereto hereby confirms that it was represented by legal counsel and has had the opportunity to negotiate the terms of this Agreement and any other Loan Documents, including the essential stipulations thereof, with the assistance of its legal counsel. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en langue anglaise seulement (sauf si une autre langue est requise en vertu d'une loi applicable). Chaque partie aux présentes confirme qu'elle a été représentée par des conseillers juridiques et a eu l'opportunité de négocier les termes de cette convention et des autres documents de crédit, y compris leurs stipulations essentielles, avec l'aide de ses conseillers juridiques.* With respect to any Fleet Asset, any provision in the Loan Documents that requires that the Agent's Lien on such Fleet Asset be perfected (including with a certain priority) or that is a covenant by the Loan Parties to provide such perfection (including such priority) or a representation and warranty by the Loan Parties as to such perfection (including such priority), in each case, shall be deemed satisfied, complied with and correct, as applicable, to the extent that the Loan Parties are in compliance with the Fleet Asset Perfection Requirements with respect to such Fleet Asset.

1.5 Time References. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, all references to time of day refer to Pacific standard time or Pacific daylight saving time, as in effect in Los Angeles, California on such day. For purposes of the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each means "to and including"; provided, that with respect to a computation of fees or interest payable to Agent or any Lender, such period shall in any event consist of at least one full day.

1.6 Schedules and Exhibits. All of the schedules and exhibits attached to this Agreement shall be deemed incorporated herein by reference.

1.7 Intentionally Omitted.

1.8 Intentionally Omitted.

1.9 Intentionally Omitted.

1.10 Currency Matters. Principal, interest, reimbursement obligations, fees, and all other amounts payable under this Agreement and the other Loan Documents to Agent and the Lenders shall be payable in Dollars. Unless stated otherwise, all calculations, comparisons, measurements or determinations under this Agreement shall be made in Dollars. For the purpose of such calculations, comparisons, measurements or determinations, amounts or proceeds denominated in currencies other than Dollars shall be converted to the Equivalent Amount of Dollars on the date of calculation, comparison, measurement or determination. Unless expressly provided otherwise, where a reference is made to a Dollar amount, the amount is to be considered as the amount in Dollars and, therefore, each other currency shall be converted into the Equivalent Amount thereof in Dollars. If any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

2. LOANS AND TERMS OF PAYMENT.

2.1 Revolving Loans.

(a) Subject to the terms and conditions of this Agreement and subject to the terms and conditions of the Financing Order, and during the term of this Agreement, each Revolving Lender agrees (severally, not jointly or jointly and severally) to make revolving loans ("Revolving Loans") in Dollars to Borrowers in an aggregate amount at any one time outstanding not to exceed the lesser of:

(i) such Lender's Revolver Commitment,

(ii) such Lender's Pro Rata Share of an amount equal to (1) the Maximum Revolver Amount less (2) the sum of (y) the Letter of Credit Usage at such time, plus (z) the principal amount of Swing Loans outstanding at such time, less (3) the principal amount of any Reinstated Existing Secured Obligations less (4) the principal amount of Existing Secured Obligations then outstanding, and

(iii) for any calendar week, one hundred and ten percent of the aggregate uses of cash for such week set forth in the Approved Budget.

(b) Amounts borrowed pursuant to this Section 2.1 may be repaid and, subject to the terms and conditions of this Agreement, reborrowed at any time during the term of this Agreement. The outstanding principal amount of the Revolving Loans, together with interest accrued and unpaid thereon, shall constitute Obligations and shall be due and payable on the Maturity Date or, if earlier, on the date on which they otherwise become due and payable pursuant to the terms of this Agreement.

(c) Anything to the contrary in this Section 2.1 notwithstanding, Agent shall have the right (but not the obligation) at any time, in the exercise of its Permitted Discretion, to establish and increase or decrease Reserves against the Maximum Revolver Amount, in its Permitted Discretion. The amount of any Reserve established by Agent shall have a reasonable relationship to the event, condition, other circumstance, or fact that is the basis for such reserve or and shall not be duplicative of any other reserve established and currently maintained.

(d) On the Carveout Termination Date, Lenders will provide Revolving Loans to Borrowers in an amount equal to the remaining Carveout amount plus \$250,000 (to be used for the sole purpose of funding the applicable professionals after the Carveout Termination Date).

(e) On the Maturity Date due to the occurrence of clause (b) of such definition, Lenders will provide Revolving Loans to Borrowers in an amount not to exceed the amount of expenses in the Approved Budget after such date.

2.2 [Intentionally Omitted].

2.3 Borrowing Procedures and Settlements.

(a) Procedure for Borrowing Revolving Loans. Each Borrowing shall be made by a written request by an Authorized Person delivered to Agent (which may be delivered through Agent's electronic platform or portal) and received by Agent no later than 11:00 a.m. (i) on the Business Day that is the requested Funding Date in the case of a request for a Swing Loan, and (ii) on the Business Day that is one Business Day prior to the requested Funding Date in the case of a request for a Loan, specifying (A) the amount of such Borrowing, (B) the requested Funding Date (which shall be a Business Day) and (C) the expenses enumerated in the Approved Budget to be paid with the proceeds of such Borrowing; provided, that Agent may, in its sole discretion, elect to accept as timely requests that are received later than 11:00 a.m. on the applicable Business Day or U.S. Government Securities Business Day, as applicable. All Borrowing requests which are not made on-line via Agent's electronic platform or portal shall be subject to (and unless Agent elects otherwise in the exercise of its sole discretion, such Borrowing shall not be made until the completion of) Agent's authentication process (with results satisfactory to Agent) prior to the funding of any such requested Borrowing.

(b) Making of Swing Loans. In the case of a request for a Revolving Loan as a Swing Loan and so long as either (i) the aggregate amount of Swing Loans made since the last Settlement Date, minus all payments or other amounts applied to Swing Loans since the last Settlement Date, plus the amount of the requested Swing Loan does not exceed \$20,000,000, or (ii) Swing Lender, in its sole discretion, agrees to make a Swing Loan notwithstanding the foregoing limitation, Swing Lender shall make a Revolving Loan (any such Revolving Loan made by Swing Lender pursuant to this Section 2.3(b) being referred to as a "Swing Loan" and all such Revolving Loans being referred to as "Swing Loans") available to Borrowers on the Funding Date applicable thereto by transferring immediately available funds in the amount of such requested Borrowing to the Designated Account. Each Swing Loan shall be deemed to be a Revolving Loan hereunder and shall be subject to all the terms and conditions (including Section 3 (including, without limitation, the condition precedent set forth in the final paragraph of Section 3.2 hereof)) applicable to other Revolving Loans, except that all payments (including interest) on any Swing Loan shall be payable to Swing Lender solely for its own account. Subject to the provisions of Section 2.3(d)(ii), Swing Lender shall not make and shall not be obligated to make any Swing Loan if Swing Lender has actual knowledge that (1) one or more of the applicable conditions precedent set forth in Section 3 will not be satisfied on the requested Funding Date for the applicable Borrowing, or (2) the requested Borrowing would exceed the Availability on such Funding Date. Swing Lender shall not otherwise be required to determine whether the applicable conditions precedent set forth in Section 3 have been satisfied on the Funding Date applicable thereto prior to making any Swing Loan. The Swing Loans shall be secured by Agent's Liens, constitute Revolving Loans and Obligations, and bear interest at the rate applicable from time to time to Revolving Loans.

(c) Making of Revolving Loans.

(i) In the event that Swing Lender is not obligated to make a Swing Loan, then after receipt of a request for a Borrowing pursuant to Section 2.3(a)(i), Agent shall notify the Lenders by telecopy, telephone, email, or other electronic form of transmission, of the requested Borrowing; such notification to be sent on the Business

Day or U.S. Government Securities Business Day, as applicable, that is at least one Business Day prior to the requested Funding Date. If Agent has notified the Lenders of a requested Borrowing on the Business Day that is one Business Day prior to the Funding Date, then each Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to Agent's Account, not later than 10:00 a.m. on the Business Day that is the requested Funding Date. After Agent's receipt of the proceeds of such Revolving Loans from the Lenders, Agent shall make the proceeds thereof available to Borrowers on the applicable Funding Date by transferring immediately available funds equal to such proceeds received by Agent to the Designated Account; provided that, subject to the provisions of Section 2.3(d)(ii), no Lender shall have an obligation to make any Revolving Loan, if (1) one or more of the applicable conditions precedent set forth in Section 3 (including, without limitation, the condition precedent set forth in the final paragraph of Section 3.2 hereof) will not be satisfied on the requested Funding Date for the applicable Borrowing unless such condition has been waived, or (2) the requested Borrowing would exceed the Availability on such Funding Date.

(ii) Unless Agent receives notice from a Lender prior to 9:30 a.m. on the Business Day that is the requested Funding Date relative to a requested Borrowing as to which Agent has notified the Lenders of a requested Borrowing that such Lender will not make available as and when required hereunder to Agent for the account of Borrowers the amount of that Lender's Pro Rata Share of the Borrowing, Agent may assume that each Lender has made or will make such amount available to Agent in immediately available funds on the Funding Date and Agent may (but shall not be so required), in reliance upon such assumption, make available to Borrowers a corresponding amount. If, on the requested Funding Date, any Lender shall not have remitted the full amount that it is required to make available to Agent in immediately available funds and if Agent has made available to Borrowers such amount on the requested Funding Date, then such Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to Agent's Account, no later than 10:00 a.m. on the Business Day that is the first Business Day after the requested Funding Date (in which case, the interest accrued on such Lender's portion of such Borrowing for the Funding Date shall be for Agent's separate account). If any Lender shall not remit the full amount that it is required to make available to Agent in immediately available funds as and when required hereby and if Agent has made available to Borrowers such amount, then that Lender shall be obligated to immediately remit such amount to Agent, together with interest at the Defaulting Lender Rate for each day until the date on which such amount is so remitted. A notice submitted by Agent to any Lender with respect to amounts owing under this Section 2.3(c)(ii) shall be conclusive, absent manifest error. If the amount that a Lender is required to remit is made available to Agent, then such payment to Agent shall constitute such Lender's Revolving Loan for all purposes of this Agreement. If such amount is not made available to Agent by such Lenders on the Business Day following the Funding Date, Agent will notify Administrative Borrower of such failure to fund, and upon demand by Agent, Borrowers shall pay such amount to Agent for Agent's account, together with interest thereon for each day elapsed since the date of such Borrowing, at a rate per annum equal

to the interest rate applicable at the time to the Revolving Loans composing such Borrowing.

(d) Protective Advances and Optional Overadvances.

(i) Any contrary provision of this Agreement or any other Loan Document notwithstanding, but subject to Section 2.3(d)(iv), at any time (A) after the occurrence and during the continuance of a Default or an Event of Default, or (B) that any of the other applicable conditions precedent set forth in Section 3 are not satisfied, Agent hereby is authorized by Borrowers and the Lenders, from time to time, in Agent's sole discretion, to make Revolving Loans to, or for the benefit of, Borrowers, on behalf of the Revolving Lenders, that Agent, in its Permitted Discretion, deems necessary or desirable (1) to preserve or protect the Collateral, or any portion thereof, or (2) to enhance the likelihood of repayment of the Obligations (other than the Bank Product Obligations) (the Revolving Loans described in this Section 2.3(d)(i) shall be referred to as "Protective Advances"), or (3) to pay any other amount chargeable to Borrowers pursuant to the terms of this Agreement, including Lender Group Expenses and the costs, fees and expenses described in Section 9 hereof. Notwithstanding the foregoing, the aggregate amount of all Protective Advances outstanding at any one time shall not exceed 10% of the Maximum Revolver Amount (or if the Maximum Revolver Amount is reduced to zero, the amount of the Maximum Revolver Amount immediately prior to such reduction).

(ii) Any contrary provision of this Agreement or any other Loan Document notwithstanding, but subject to Section 2.3(d)(iv), the Lenders hereby authorize Agent or Swing Lender, as applicable, and either Agent or Swing Lender, as applicable, may, but is not obligated to, knowingly and intentionally, continue to make Revolving Loans (including Swing Loans) to Borrowers notwithstanding that an Overadvance exists or would be created thereby, so long as, subject to Section 2.3(d)(iv) below, after giving effect to such Revolving Loans, the outstanding Revolver Usage (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) does not exceed the Maximum Revolver Amount. In the event Agent obtains actual knowledge that the Revolver Usage exceeds the amounts permitted by the immediately foregoing provisions, regardless of the amount of, or reason for, such excess, Agent shall notify the Lenders as soon as practicable (and prior to making any (or any additional) intentional Overadvances (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) unless Agent determines that prior notice would result in imminent harm to the Collateral or its value, in which case Agent may make such Overadvances and provide notice as promptly as practicable thereafter), and the Lenders with Revolver Commitments thereupon shall, together with Agent, jointly determine the terms of arrangements that shall be implemented with Borrowers intended to reduce, within a reasonable time, the outstanding principal amount of the Revolving Loans to Borrowers to an amount permitted by the preceding sentence. In such circumstances, if any Lender with a Revolver Commitment objects to the proposed terms of reduction or repayment of any Overadvance, the terms of reduction or repayment thereof shall be implemented according to the determination of the Required Lenders. The foregoing provisions are

meant for the benefit of the Lenders and Agent and are not meant for the benefit of Borrowers, which shall continue to be bound by the provisions of Section 2.4(e)(i). Each Lender with a Revolver Commitment shall be obligated to settle with Agent as provided in Section 2.3(e) (or Section 2.3(g), as applicable) for the amount of such Lender's Pro Rata Share of any unintentional Overadvances by Agent reported to such Lender, any intentional Overadvances made as permitted under this Section 2.3(d)(ii), and any Overadvances resulting from the charging to the Loan Account of interest, fees, or Lender Group Expenses.

(iii) Each Protective Advance and each Overadvance (each, an "Extraordinary Advance") shall be deemed to be a Revolving Loan hereunder, except that prior to Settlement therefor, all payments on the Extraordinary Advances shall be payable to Agent solely for its own account. The Extraordinary Advances shall be repayable on demand, secured by Agent's Liens, constitute Obligations hereunder, and bear interest at the rate applicable from time to time to Revolving Loans. The provisions of this Section 2.3(d) are for the exclusive benefit of Agent, Swing Lender, and the Lenders and are not intended to benefit Borrowers (or any other Loan Party) in any way.

(iv) Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary: (A) no Extraordinary Advance may be made by Agent if such Extraordinary Advance would cause the aggregate principal amount of Extraordinary Advances outstanding to exceed an amount equal to 10% of the Maximum Revolver Amount in effect at the time such Extraordinary Advance is made, and (B) to the extent that the making of any Extraordinary Advance causes the aggregate Revolver Usage to exceed the Maximum Revolver Amount, such portion of such Extraordinary Advance shall be for Agent's sole and separate account and not for the account of any Lender and shall be entitled to priority in repayment in accordance with Section 2.4(b).

(e) Settlement. It is agreed that each Lender's funded portion of the Revolving Loans is intended by the Lenders to equal, at all times, such Lender's Pro Rata Share of the outstanding Revolving Loans. Such agreement notwithstanding, Agent, Swing Lender, and the other Lenders agree (which agreement shall not be for the benefit of Borrowers) that in order to facilitate the administration of this Agreement and the other Loan Documents, settlement among the Lenders as to the Revolving Loans, the Swing Loans, and the Extraordinary Advances shall take place on a periodic basis in accordance with the following provisions:

(i) Agent shall request settlement ("Settlement") with the Lenders on a weekly basis, or on a more frequent basis if so determined by Agent in its sole discretion (1) on behalf of Swing Lender, with respect to the outstanding Swing Loans, (2) for itself, with respect to the outstanding Extraordinary Advances, and (3) with respect to Borrowers' or any of their Subsidiaries' payments or other amounts received from such Persons, as to each by notifying the Lenders by telecopy, telephone, or other similar form of transmission, of such requested Settlement, no later than 2:00 p.m. on the Business Day immediately prior to the date of such requested Settlement (the date of such requested Settlement being the "Settlement Date"). Such notice of a Settlement Date shall include a summary statement of the amount of outstanding Revolving Loans, Swing Loans, and Extraordinary Advances for the period since the prior Settlement Date.

Subject to the terms and conditions contained herein (including Section 2.3(g)): (y) if the amount of the Revolving Loans (including Swing Loans and Extraordinary Advances) made by a Lender that is not a Defaulting Lender exceeds such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, then Agent shall, by no later than 12:00 p.m. on the Settlement Date, transfer in immediately available funds to a Deposit Account of such Lender (as such Lender may designate), an amount such that each such Lender shall, upon receipt of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances), and (z) if the amount of the Revolving Loans (including Swing Loans, and Extraordinary Advances) made by a Lender is less than such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans, and Extraordinary Advances) as of a Settlement Date, such Lender shall no later than 12:00 p.m. on the Settlement Date transfer in immediately available funds to Agent's Account, an amount such that each such Lender shall, upon transfer of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances). Such amounts made available to Agent under clause (z) of the immediately preceding sentence shall be applied against the amounts of the applicable Swing Loans or Extraordinary Advances and, together with the portion of such Swing Loans or Extraordinary Advances representing Swing Lender's Pro Rata Share thereof, shall constitute Revolving Loans of such Lenders. If any such amount is not made available to Agent by any Lender on the Settlement Date applicable thereto to the extent required by the terms hereof, Agent shall be entitled to recover for its account such amount on demand from such Lender together with interest thereon at the Defaulting Lender Rate.

(ii) In determining whether a Lender's balance of the Revolving Loans, Swing Loans, and Extraordinary Advances is less than, equal to, or greater than such Lender's Pro Rata Share of the Revolving Loans, Swing Loans, and Extraordinary Advances as of a Settlement Date, Agent shall, as part of the relevant Settlement, apply to such balance the portion of payments actually received in good funds by Agent with respect to principal, interest, fees payable by Borrowers and allocable to the Lenders hereunder, and proceeds of Collateral.

(iii) Between Settlement Dates, Agent, to the extent Extraordinary Advances or Swing Loans are outstanding, may pay over to Agent or Swing Lender, as applicable, any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to the Extraordinary Advances or Swing Loans. Between Settlement Dates, Agent, to the extent no Extraordinary Advances or Swing Loans are outstanding, may pay over to Swing Lender any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to Swing Lender's Pro Rata Share of the Revolving Loans. If, as of any Settlement Date, payments or other amounts of Parent or its Subsidiaries received since the then immediately preceding Settlement Date have been applied to Swing Lender's Pro Rata Share of the Revolving Loans other than to Swing Loans, as provided for in the previous sentence, Swing Lender shall pay to Agent for the accounts of the Lenders, and Agent shall pay to the Lenders (other than a Defaulting

Lender if Agent has implemented the provisions of Section 2.3(g)), to be applied to the outstanding Revolving Loans of such Lenders, an amount such that each such Lender shall, upon receipt of such amount, have, as of such Settlement Date, its Pro Rata Share of the Revolving Loans. During the period between Settlement Dates, Swing Lender with respect to Swing Loans, Agent with respect to Extraordinary Advances, and each Lender with respect to the Revolving Loans other than Swing Loans and Extraordinary Advances, shall be entitled to interest at the applicable rate or rates payable under this Agreement on the daily amount of funds employed by Swing Lender, Agent, or the Lenders, as applicable.

(iv) Anything in this Section 2.3(e) to the contrary notwithstanding, in the event that a Lender is a Defaulting Lender, Agent shall be entitled to refrain from remitting settlement amounts to the Defaulting Lender and, instead, shall be entitled to elect to implement the provisions set forth in Section 2.3(g).

(f) Notation. Agent, as a non-fiduciary agent for Borrowers, shall maintain a register showing the principal amount of the Revolving Loans, owing to each Lender, including the Swing Loans owing to Swing Lender, and Extraordinary Advances owing to Agent, and the interests therein of each Lender, from time to time and such register shall, absent manifest error, conclusively be presumed to be correct and accurate.

(g) Defaulting Lenders.

(i) Notwithstanding the provisions of Section 2.4(b)(iii), Agent shall not be obligated to transfer to a Defaulting Lender any payments made by Borrowers to Agent for such Defaulting Lender's benefit or any proceeds of Collateral that would otherwise be remitted hereunder to the Defaulting Lender, and, in the absence of such transfer to the Defaulting Lender, Agent shall transfer any such payments (A) first, to Agent to the extent of any Extraordinary Advances that were made by Agent and that were required to be, but were not, paid by such Defaulting Lender to Agent, (B) second, to Swing Lender to the extent of any Swing Loans that were made by Swing Lender and that were required to be, but were not, paid by the Defaulting Lender, (C) third, to Issuing Bank, to the extent of the portion of a Letter of Credit Disbursement that was required to be, but was not, paid by the Defaulting Lender, (D) fourth, to each Non-Defaulting Lender ratably in accordance with their Revolver Commitments (but, in each case, only to the extent that such Defaulting Lender's portion of a Revolving Loan (or other funding obligation) was funded by such other Non-Defaulting Lender), (E) fifth, in Agent's sole discretion, to a suspense account maintained by Agent, the proceeds of which shall be retained by Agent and may be made available to be re-advanced to or for the benefit of Borrowers (upon the request of Borrowers and subject to the conditions set forth in Section 3.2) as if such Defaulting Lender had made its portion of Revolving Loans (or other funding obligations) hereunder, and (F) sixth, from and after the date on which all other Obligations have been paid in full, to such Defaulting Lender in accordance with tier (N) of Section 2.4(b)(iii). Subject to the foregoing, Agent may hold and, in its discretion, re-lend to Borrowers for the account of such Defaulting Lender the amount of all such payments received and retained by Agent for the account of such Defaulting Lender. Solely for the purposes of voting or consenting to matters with respect to the

Loan Documents (including the calculation of Pro Rata Share in connection therewith) and for the purpose of calculating the fee payable under Section 2.10(b), such Defaulting Lender shall be deemed not to be a "Lender" and such Lender's Revolver Commitment shall be deemed to be zero; provided, that the foregoing shall not apply to any of the matters governed by Sections 14.1(a)(i) through 14.1(a)(iii). The provisions of this Section 2.3(g) shall remain effective with respect to such Defaulting Lender until the earlier of (y) the date on which all of the Non-Defaulting Lenders, Agent, Issuing Bank, and Borrowers shall have waived, in writing, the application of this Section 2.3(g) to such Defaulting Lender, or (z) the date on which such Defaulting Lender makes payment of all amounts that it was obligated to fund hereunder, pays to Agent all amounts owing by Defaulting Lender in respect of the amounts that it was obligated to fund hereunder, and, if requested by Agent, provides adequate assurance of its ability to perform its future obligations hereunder (on which earlier date, so long as no Event of Default has occurred and is continuing, any remaining cash collateral held by Agent pursuant to Section 2.3(g)(ii) shall be released to Borrowers). The operation of this Section 2.3(g) shall not be construed to increase or otherwise affect the Revolver Commitment of any Lender, to relieve or excuse the performance by such Defaulting Lender or any other Lender of its duties and obligations hereunder, or to relieve or excuse the performance by any Borrower of its duties and obligations hereunder to Agent, Issuing Bank, or to the Lenders other than such Defaulting Lender. Any failure by a Defaulting Lender to fund amounts that it was obligated to fund hereunder shall constitute a material breach by such Defaulting Lender of this Agreement and shall entitle Borrowers, at their option, upon written notice to Agent, to arrange for a substitute Lender to assume the Revolver Commitment of such Defaulting Lender, such substitute Lender to be reasonably acceptable to Agent. In connection with the arrangement of such a substitute Lender, the Defaulting Lender shall have no right to refuse to be replaced hereunder, and agrees to execute and deliver a completed form of Assignment and Acceptance in favor of the substitute Lender (and agrees that it shall be deemed to have executed and delivered such document if it fails to do so) subject only to being paid its share of the outstanding Obligations (other than Bank Product Obligations, but including (1) all interest, fees, and other amounts that may then be due and payable in respect thereof, and (2) an assumption of its Pro Rata Share of its participation in the Letters of Credit); provided, that any such assumption of the Revolver Commitment of such Defaulting Lender shall not be deemed to constitute a waiver of any of the Lender Groups' or Borrowers' rights or remedies against any such Defaulting Lender arising out of or in relation to such failure to fund. In the event of a direct conflict between the priority provisions of this Section 2.3(g) and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.3(g) shall control and govern.

(ii) If any Swing Loan or Letter of Credit is outstanding at the time that a Lender becomes a Defaulting Lender then:

(A) such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure shall be reallocated among the Non-Defaulting Lenders in

accordance with their respective Pro Rata Shares but only to the extent (x) the sum of all Non-Defaulting Lenders' Revolving Loan Exposures plus such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure does not exceed the total of all Non-Defaulting Lenders' Revolver Commitments, and (y) the conditions set forth in Section 3.2 are satisfied at such time;

(B) if the reallocation described in clause (A) above cannot, or can only partially, be effected, Borrowers shall within one Business Day following notice by the Agent (x) first, prepay such Defaulting Lender's Swing Loan Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), and (y) second, cash collateralize such Defaulting Lender's Letter of Credit Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), pursuant to a cash collateral agreement to be entered into in form and substance reasonably satisfactory to the Agent, for so long as such Letter of Credit Exposure is outstanding; provided, that Borrowers shall not be obligated to cash collateralize any Defaulting Lender's Letter of Credit Exposure if such Defaulting Lender is also the Issuing Bank;

(C) if Borrowers cash collateralize any portion of such Defaulting Lender's Letter of Credit Exposure pursuant to this Section 2.3(g)(ii), Borrowers shall not be required to pay any Letter of Credit Fees to Agent for the account of such Defaulting Lender pursuant to Section 2.6(b) with respect to such cash collateralized portion of such Defaulting Lender's Letter of Credit Exposure during the period such Letter of Credit Exposure is cash collateralized;

(D) to the extent the Letter of Credit Exposure of the Non-Defaulting Lenders is reallocated pursuant to this Section 2.3(g)(ii), then the Letter of Credit Fees payable to the Non-Defaulting Lenders pursuant to Section 2.6(b) shall be adjusted in accordance with such Non-Defaulting Lenders' Letter of Credit Exposure;

(E) to the extent any Defaulting Lender's Letter of Credit Exposure is neither cash collateralized nor reallocated pursuant to this Section 2.3(g)(ii), then, without prejudice to any rights or remedies of the Issuing Bank or any Lender hereunder, all Letter of Credit Fees that would have otherwise been payable to such Defaulting Lender under Section 2.6(b) with respect to such portion of such Letter of Credit Exposure shall instead be payable to the Issuing Bank until such portion of such Defaulting Lender's Letter of Credit Exposure is cash collateralized or reallocated;

(F) so long as any Lender is a Defaulting Lender, the Swing Lender shall not be required to make any Swing Loan and the Issuing Bank shall not be required to issue, amend, or increase any Letter of Credit, in each case, to the extent (x) the Defaulting Lender's Pro Rata Share of such Swing Loans or Letter of Credit cannot be reallocated pursuant to this Section 2.3(g)(ii), or (y) the Swing Lender or Issuing Bank, as applicable, has not otherwise entered into arrangements reasonably satisfactory to the Swing Lender or Issuing Bank, as applicable, and

Borrowers to eliminate the Swing Lender's or Issuing Bank's risk with respect to the Defaulting Lender's participation in Swing Loans or Letters of Credit; and

(G) Agent may release any cash collateral provided by Borrowers pursuant to this Section 2.3(g)(ii) to the Issuing Bank and the Issuing Bank may apply any such cash collateral to the payment of such Defaulting Lender's Pro Rata Share of any Letter of Credit Disbursement that is not reimbursed by Borrowers pursuant to Section 2.11(d). Subject to Section 17.14, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(h) Independent Obligations. All Revolving Loans (other than Swing Loans and Extraordinary Advances) shall be made by the Lenders contemporaneously and in accordance with their Pro Rata Shares. It is understood that (i) no Lender shall be responsible for any failure by any other Lender to perform its obligation to make any Revolving Loan (or other extension of credit) hereunder, nor shall any Revolver Commitment of any Lender be increased or decreased as a result of any failure by any other Lender to perform its obligations hereunder, and (ii) no failure by any Lender to perform its obligations hereunder shall excuse any other Lender from its obligations hereunder.

2.4 Payments; Reductions of Commitments; Prepayments.

(a) Payments by Borrowers.

(i) Except as otherwise expressly provided herein, all payments by Borrowers shall be made to Agent's Account for the account of the Lender Group and shall be made in immediately available funds, no later than 1:30 p.m. on the date specified herein; provided that, for the avoidance of doubt, any payments deposited into a Controlled Account (as defined in the Guaranty and Security Agreement) shall be deemed not to be received by Agent on any Business Day unless immediately available funds have been credited to Agent's Account prior to 1:30 p.m. on such Business Day. Any payment received by Agent in immediately available funds in Agent's Account later than 1:30 p.m. shall be deemed to have been received (unless Agent, in its sole discretion, elects to credit it on the date received) on the following Business Day and any applicable interest or fee shall continue to accrue until such following Business Day.

(ii) Unless Agent receives notice from Borrowers prior to the date on which any payment is due to the Lenders that Borrowers will not make such payment in full as and when required, Agent may assume that Borrowers have made (or will make) such payment in full to Agent on such date in immediately available funds and Agent may (but shall not be so required), in reliance upon such assumption, distribute to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent Borrowers do not make such payment in full to Agent on the date when due, each Lender severally shall repay to Agent on demand such amount distributed to such

Lender, together with interest thereon at the Defaulting Lender Rate for each day from the date such amount is distributed to such Lender until the date repaid.

(b) Apportionment and Application.

(i) So long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all principal and interest payments received by Agent shall be apportioned ratably among the Lenders (according to the unpaid principal balance of the Obligations to which such payments relate held by each Lender) and all payments of fees and expenses received by Agent (other than fees or expenses that are for Agent's separate account or for the separate account of Issuing Bank) shall be apportioned ratably among the Lenders having a Pro Rata Share of the type of Revolver Commitment or Obligation to which a particular fee or expense relates.

(ii) Subject to Sections 2.4(b)(v) and 2.4(f) and the terms of the Financing Order, all payments to be made hereunder by Borrowers shall be remitted to Agent and all such payments, and all proceeds of Collateral received by Agent, shall be applied, so long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, first, to reduce the balance of the Existing Secured Obligations in the manner set forth in the Existing Credit Agreement, second, to reduce the balance of the Revolving Loans outstanding and, thereafter, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iii) Subject to the terms of the Financing Order, at any time that an Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all payments remitted to Agent and all proceeds of Collateral received by Agent shall be applied as follows:

(A) first, to reduce the balance of the Existing Secured Obligations in the manner set forth in the Existing Credit Agreement;

(B) second, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to Agent under the Loan Documents, until paid in full and to pay interest and principal on Extraordinary Advances that are held solely by Agent pursuant to the terms of Section 2.3(d)(iv), until paid in full,

(C) third, to pay any fees or premiums then due to Agent under the Loan Documents, until paid in full,

(D) fourth, to pay interest due in respect of all Protective Advances, until paid in full,

(E) fifth, to pay the principal of all Protective Advances, until paid in full,

(F) sixth, ratably, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to any of the Lenders under the Loan Documents, until paid in full,

(G) seventh, ratably, to pay any fees or premiums then due to any of the Lenders under the Loan Documents, until paid in full,

(H) eighth, to pay interest accrued in respect of the Swing Loans, until paid in full,

(I) ninth, to pay the principal of all Swing Loans, until paid in full,

(J) tenth, ratably, to pay interest accrued in respect of the Revolving Loans (other than Protective Advances), until paid in full,

(K) eleventh, ratably,

i. to pay the principal of all Revolving Loans (other than Protective Advances), until paid in full,

ii. (1) to Agent, to be held by Agent, for the benefit of Issuing Bank (and for the ratable benefit of each of the Lenders that have an obligation to pay to Agent, for the account of Issuing Bank, a share of each Letter of Credit Disbursement), as cash collateral in an amount up to 105% of the Letter of Credit Usage (to the extent permitted by applicable law, such cash collateral shall be applied to the reimbursement of any Letter of Credit Disbursement as and when such disbursement occurs and, if a Letter of Credit expires undrawn, the cash collateral held by Agent in respect of such Letter of Credit shall, to the extent permitted by applicable law, be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), and (2) in the amount (after taking into account any amounts previously paid pursuant to this clause "ii(2)" during the continuation of the applicable Application Event) of the most recently established Bank Product Reserve, (I) to the Bank Product Providers based upon amounts then certified by the applicable Bank Product Provider to Agent (in form and substance satisfactory to Agent) to be due and payable to such Bank Product Providers on account of Bank Product Obligations, and (II) with any balance to be paid to Agent, to be held by Agent, for the benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment

or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), until paid in full,

(L) twelfth, ratably, to pay any other Obligations other than Obligations owed to Defaulting Lenders (including being paid, ratably, to the Bank Product Providers on account of all amounts then due and payable in respect of Bank Product Obligations), with any balance to be paid to Agent, to be held by Agent, for the ratable benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof), until paid in full,

(M) thirteenth, ratably, to pay any Obligations owed to Defaulting Lenders, until paid in full, and

(N) fourteenth, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iv) Agent promptly shall distribute to each Lender, pursuant to the applicable wire instructions received from each Lender in writing, such funds as it may be entitled to receive, subject to a Settlement delay as provided in Section 2.3(e).

(v) In each instance, so long as no Application Event has occurred and is continuing, Section 2.4(b)(ii) shall not apply to any payment made by Borrowers to Agent and specified by Borrowers to be for the payment of specific Obligations then due and payable (or prepayable) under any provision of this Agreement or any other Loan Document.

(vi) For purposes of Section 2.4(b)(iii), "paid in full" of a type of Obligation means payment in cash or immediately available funds of all amounts owing on account of such type of Obligation, including interest accrued after the commencement of any Insolvency Proceeding, default interest, interest on interest, and expense reimbursements, irrespective of whether any of the foregoing would be or is allowed or disallowed in whole or in part in any Insolvency Proceeding.

(vii) In the event of a direct conflict between the priority provisions of this Section 2.4 and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, if the conflict relates to the provisions of Section 2.3(g) and this Section 2.4, then the provisions of Section 2.3(g) shall control and govern, and if otherwise, then the terms and provisions of this Section 2.4 shall control and govern.

(c) Reduction of Revolver Commitments. The Revolver Commitments shall terminate on the Maturity Date or earlier termination thereof pursuant to the terms of this Agreement. Upon five Business Days' prior written notice, Borrowers may reduce the Revolver Commitments, without premium or penalty, to an amount (which may be zero) not less than the sum of (i) the Revolver Usage as of such date, plus (ii) the principal amount of all Revolving Loans not yet made as to which a request has been given by Borrowers under Section 2.3(a), plus (iii) the amount of all Letters of Credit not yet issued as to which a request has been given by Borrowers pursuant to Section 2.11(a). Each such reduction shall be in an amount which is not less than \$10,000,000 (unless the Revolver Commitments are being reduced to zero and the amount of the Revolver Commitments in effect immediately prior to such reduction are less than \$10,000,000), shall be made by providing not less than 10 Business Days (or such shorter period of time as is acceptable to Agent) prior written notice by Administrative Borrower to Agent, and shall be irrevocable, except to the extent delivered in connection with a refinancing of the Obligations or other event, in which case such notice shall not be irrevocable until such refinancing or other event is consummated. Once reduced, the Revolver Commitments may not be increased. Each such reduction of the Revolver Commitments shall reduce the Revolver Commitments of each Lender proportionately in accordance with its ratable share thereof. In connection with any reduction in the Revolver Commitments prior to the Maturity Date, if any Loan Party or any of its Subsidiaries owns any Margin Stock, Borrowers shall deliver to Agent an updated Form U-1 (with sufficient additional originals thereof for each Lender), duly executed and delivered by the Borrowers, together with such other documentation as Agent shall reasonably request, in order to enable Agent and the Lenders to comply with any of the requirements under Regulations T, U or X of the Board of Governors.

(d) Optional Prepayments. Borrowers may prepay the principal of any Revolving Loan at any time in whole or in part, in accordance with Section 2.4(b)(ii), and any such prepayment pursuant to this Section 2.4(d) shall not result in a reduction of the Maximum Revolver Amount or any Revolver Commitments.

(e) Mandatory Prepayments.

(i) Maximum Revolver Amount. If, at any time, (A) the Revolver Usage on such date exceeds (B) the Maximum Revolver Amount, as adjusted for Reserves established by Agent in accordance with Section 2.1(c), then Borrowers shall immediately prepay the Obligations in accordance with Section 2.4(f) in an aggregate amount equal to the amount of such excess.

(ii) Dispositions. In addition to mandatory prepayments pursuant to the foregoing clause (i), within three Business Days following each date on or after the Closing Date upon which any Borrower receives any Net Cash Proceeds from any sale of Collateral (other than any disposition pursuant to any of clauses (b), (c), (d), (f) and (g) of the definition of "Permitted Dispositions"), or from any policy of insurance as a result of a Casualty Event with respect to the loss of, any asset, Borrower shall prepay, without premium or penalty, the Obligations (which shall not, for the avoidance of doubt, result in any reduction in the Maximum Revolver Amount or any Revolver Commitments) in accordance with Section 2.4(b)(ii) in an aggregate amount equal to such Net Cash Proceeds. Nothing contained in this Section 2.4(e)(ii) shall permit Parent or its Subsidiaries to sell or otherwise dispose of any assets other than in accordance with Section 6.4.

(iii) Disgorgement. In the event that Existing Agent or any of the Existing Lenders are required to repay or disgorge to Debtors or any representatives of the Debtors' estate (as agents, with derivative standing or otherwise) all or any portion of the Existing Secured Obligations authorized and directed to be repaid pursuant to the Financing Order, or any payment on account of the Existing Secured Obligations made to Existing Agent or any Existing Lender is rescinded for any reason whatsoever, including, but not limited to, as a result of any Avoidance Action, or any other action, suit, proceeding or claim brought under any other provision of any applicable Bankruptcy Code or any applicable state or provincial law, or any other similar provisions under any other state, federal or provincial statutory or common law (all such amounts being hereafter referred to as the "Avoided Payments"), then, in such event, Borrowers shall prepay the outstanding principal amount of the Revolving Loans in an amount equal to 100% of such Avoided Payments immediately upon receipt of the Avoided Payments by Debtors or any representative of the Debtors' estate.

(iv) Extraordinary Receipts. Within one Business Day of the date of receipt by any Loan Party or any of its Subsidiaries of any Extraordinary Receipts, Borrowers shall prepay the outstanding principal amount of the Obligations in accordance with Section 2.4(b)(ii) in an amount equal to 100% of such Extraordinary Receipts, net of any reasonable expenses incurred in collecting such Extraordinary Receipts.

(v) Indebtedness. Within one Business Day of the date of incurrence by any Loan Party or any of its Subsidiaries of any Indebtedness (other than Permitted Indebtedness), Borrowers shall prepay the outstanding principal amount of the Obligations in accordance with Section 2.4(b)(ii) in an amount equal to 100% of the Net Cash Proceeds received by such Person in connection with such incurrence. The provisions of this Section 2.4(e)(v) shall not be deemed to be implied consent to any such incurrence otherwise prohibited by the terms of this Agreement.

(vi) Equity. Within one Business Day of the date of the issuance by any Loan Party or any of its Subsidiaries of any Equity Interests (other than (A) in the event that any Loan Party or any of its Subsidiaries forms any Subsidiary in accordance with the terms hereof, the issuance by such Subsidiary of Equity Interests to such Loan

Party or such Subsidiary, as applicable, (B) the issuance of Equity Interests by Parent to any Person that is an equity holder of Parent prior to such issuance (a "Subject Holder") so long as such Subject Holder did not acquire any Equity Interests of Parent so as to become a Subject Holder concurrently with, or in contemplation of, the issuance of such Equity Interests to such Subject Holder, (C) the issuance of Equity Interests of Parent to directors, officers and employees of Parent and its Subsidiaries pursuant to employee stock option plans (or other employee incentive plans or other compensation arrangements) approved by the Board of Directors, and (D) the issuance of Equity Interests by a Subsidiary of a Loan Party to its parent or member in connection with the contribution by such parent or member to such Subsidiary of the proceeds of an issuance described in clauses (A) through (C) above), Borrowers shall prepay the outstanding principal amount of the Obligations in accordance with Section 2.4(b)(ii) in an amount equal to 100% of the Net Cash Proceeds received by such Person in connection with such issuance. The provisions of this Section 2.4(e)(vi) shall not be deemed to be implied consent to any such issuance otherwise prohibited by the terms of this Agreement.

(f) Application of Payments. Each prepayment pursuant to Section 2.4(e) shall be applied in the manner set forth in Section 2.4(b)(iii).

2.5 Promise to Pay.

(a) Borrowers agree to pay the Lender Group Expenses on the earlier of (i) the first day of the month following the date on which the applicable Lender Group Expenses were first incurred, or (ii) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of Section 2.6(d) shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (ii)). Borrowers promise to pay all of the Obligations (including principal, interest, premiums, if any, fees, costs, and expenses (including Lender Group Expenses)) in full on the Maturity Date or, if earlier, on the date on which the Obligations (other than the Bank Product Obligations) become due and payable pursuant to the terms of this Agreement. Borrowers agree that their obligations contained in the first sentence of this Section 2.5(a) shall survive payment or satisfaction in full of all other Obligations.

(b) The Revolving Loans (including Swing Loans) made by each Lender are evidenced by this Agreement.

2.6 Interest Rates and Letter of Credit Fee: Rates, Payments, and Calculations.

(a) Interest Rates. Except as provided in Section 2.6(c), all Obligations (except for undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest at a per annum rate equal to the Base Rate plus the Applicable Margin in effect from time to time applicable to Revolving Loans.

(b) Letter of Credit Fee. Borrowers shall pay Agent (for the ratable benefit of the Revolving Lenders), a Letter of Credit fee (the "Letter of Credit Fee") (which fee shall be in addition to the fronting fees and commissions, other fees, charges and expenses set forth in Section 2.11(k)) that shall accrue at a per annum rate equal to the Applicable Margin from time to

time used to determine the interest rate on Revolving Loans pursuant to Section 2.6(a)(i) times the average amount of Letter of Credit Usage during the immediately preceding month.

(c) Default Rate. Upon the occurrence and during the continuation of an Event of Default, subject to the Interest Act (Canada):

(i) all Obligations (other than the Letter of Credit Fee) consisting of principal, interest and fees shall bear interest at a per annum rate equal to 2.00 percentage points above the per annum rate otherwise applicable thereunder, and

(ii) the Letter of Credit Fee shall be increased to 2.00 percentage points above the per annum rate otherwise applicable thereto.

(d) Payment. Except to the extent provided to the contrary in Section 2.10 or Section 2.11(k), (i) all interest and all other fees payable hereunder or under any of the other Loan Documents shall be due and payable, in arrears, on the first day of each month (or, in the case of any Letter of Credit Fees, the first Business Day of such month), and (ii) all costs and expenses payable hereunder or under any of the other Loan Documents, and all Lender Group Expenses shall be due and payable on (x) with respect to Lender Group Expenses outstanding as of the Closing Date, the Closing Date, and (y) otherwise, the earlier of (A) the first day of the month following the date on which the applicable costs, expenses, or Lender Group Expenses were first incurred, and (B) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of the following sentence shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (y)). Borrowers hereby authorize Agent, from time to time without prior notice to Borrowers, to charge to the Loan Account (A) on the first day of each month, all interest accrued during the prior month on the Revolving Loans hereunder, (B) on the first Business Day of each month, all unpaid Letter of Credit Fees accrued or chargeable hereunder during the prior month, (C) as and when incurred or accrued, all fees and costs provided for in Section 2.10(a) or (c), (D) on the first day of each month, the Unused Line Fee accrued during the prior month pursuant to Section 2.10(b), (E) as and when due and payable, all other fees payable hereunder or under any of the other Loan Documents, (F) on the Closing Date and thereafter as and when incurred or accrued, all other Lender Group Expenses, and (G) as and when due and payable all other payment obligations payable under any Loan Document or any Bank Product Agreement (including any amounts due and payable to the Bank Product Providers in respect of Bank Products). All amounts (including interest, fees, costs, expenses, Lender Group Expenses, or other amounts payable hereunder or under any other Loan Document or under any Bank Product Agreement) charged to the Loan Account shall thereupon constitute Revolving Loans hereunder, shall constitute Obligations hereunder, and shall initially accrue interest at the rate then applicable to Revolving Loans.

(e) Computation. All interest and fees chargeable under the Loan Documents shall be computed on the basis of a 360 day year, in each case, for the actual number of days elapsed in the period during which the interest or fees accrue. In the event the Base Rate is changed from time to time hereafter, the rates of interest hereunder based upon the Base Rate automatically and immediately shall be increased or decreased by an amount equal to such change in the Base Rate.

(f) Intent to Limit Charges to Maximum Lawful Rate. In no event shall the interest rate or rates payable under this Agreement, plus any other amounts paid in connection herewith, exceed the highest rate permissible under any law that a court of competent jurisdiction shall, in a final determination, deem applicable. Borrowers and the Lender Group, in executing and delivering this Agreement, intend legally to agree upon the rate or rates of interest and manner of payment stated within it; provided, that anything contained herein to the contrary notwithstanding, if such rate or rates of interest or manner of payment exceeds the maximum allowable under applicable law, then, ipso facto, as of the date of this Agreement, Borrowers are and shall be liable only for the payment of such maximum amount as is allowed by law, and payment received from Borrowers in excess of such legal maximum, whenever received, shall be applied to reduce the principal balance of the Obligations to the extent of such excess.

(g) [Intentionally Omitted].

(h) If any provision of this Agreement or of any of the other Loan Documents would obligate a Canadian Loan Party to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by such Lender of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by such Lender of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows: (i) first, by reducing the amount or rate of interest required to be paid by such Canadian Loan Party to such Lender pursuant to this Agreement, and (ii) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid by such Canadian Loan Party to such Lender which would constitute "interest" for purposes of Section 347 of the Criminal Code (Canada). Any amount or rate of interest referred to in this Section 2.6(h) shall be determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that the applicable Loan or other amount remains outstanding on the assumption that any charges, fees or expenses that fall within the meaning of "interest" (as defined in the Criminal Code (Canada)) shall, if they relate to a specific period of time, be pro-rated over that period of time and otherwise be pro-rated over the period from the Closing Date to the Maturity Date and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by Agent shall be conclusive for the purposes of such determination.

(i) For purposes of disclosure pursuant to the Interest Act (Canada), the annual rates of interest or fees to which the rates of interest or fees provided in this Agreement and the other Loan Documents (and stated herein or therein, as applicable, to be computed on the basis of a 360 day year or any other period of time less than a calendar year) are equivalent are the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by 360 or such other period of time, respectively. EACH CANADIAN BORROWER FOR AND ON BEHALF OF ITSELF AND EACH CANADIAN GUARANTOR CONFIRMS THAT IT FULLY UNDERSTANDS AND IS ABLE TO CALCULATE THE RATES OF INTEREST APPLICABLE UNDER THE LOAN DOCUMENTS BASED ON THE METHODOLOGY FOR CALCULATING PER ANNUM RATES PROVIDED FOR IN THIS AGREEMENT. Agent agrees that, if requested in writing by a Canadian Borrower, it will calculate the nominal and effective per annum rate of interest on any Loan or other amount outstanding hereunder at the time

of such request and provide such information to such Canadian Borrower promptly following such request, provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve any Canadian Borrower or any Canadian Guarantor of any of its obligations under this Agreement or any other Loan Document, nor result in any liability of Agent or any Lender.

2.7 Crediting Payments. The receipt of any payment item by Agent shall not be required to be considered a payment on account unless such payment item is a wire transfer of immediately available federal funds made to Agent's Account or unless and until such payment item is honored when presented for payment. Should any payment item not be honored when presented for payment, then Borrowers shall be deemed not to have made such payment and interest shall be calculated accordingly. Anything to the contrary contained herein notwithstanding, any payment item shall be deemed received by Agent only if it is received into Agent's Account on a Business Day on or before 1:30 p.m. If any payment item is received into Agent's Account on a non-Business Day or after 1:30 p.m. on a Business Day (unless Agent, in its sole discretion, elects to credit it on the date received), it shall be deemed to have been received by Agent as of the opening of business on the immediately following Business Day.

2.8 Designated Account. Agent is authorized to make the Revolving Loans, and Issuing Bank is authorized to issue the Letters of Credit, under this Agreement based upon telephonic or other instructions received from anyone purporting to be an Authorized Person or, without instructions, if pursuant to Section 2.6(d). Borrowers agree to establish and maintain the Designated Account with the Designated Account Bank for the purpose of receiving the proceeds of the Revolving Loans requested by Borrowers and made by Agent or the Lenders hereunder. Unless otherwise agreed by Agent and Borrowers, any Revolving Loan or Swing Loan requested by Borrowers and made by Agent or the Lenders hereunder shall be made to the Designated Account.

2.9 Maintenance of Loan Account; Statements of Obligations. Agent shall maintain an account on its books in the name of Borrowers (the "Loan Account") on which Borrowers will be charged with all Revolving Loans (including Extraordinary Advances and Swing Loans) made by Agent, Swing Lender, or the Lenders to Borrowers or for Borrowers' account, the Letters of Credit issued or arranged by Issuing Bank for Borrowers' account, and with all other payment Obligations hereunder or under the other Loan Documents, including, accrued interest, fees and expenses, and Lender Group Expenses. In accordance with Section 2.7, the Loan Account will be credited with all payments received by Agent from Borrowers or for Borrowers' account. Agent shall make available to Borrowers monthly statements regarding the Loan Account, including the principal amount of the Revolving Loans, interest accrued hereunder, fees accrued or charged hereunder or under the other Loan Documents, and a summary itemization of all charges and expenses constituting Lender Group Expenses accrued hereunder or under the other Loan Documents, and each such statement, absent manifest error, shall be conclusively presumed to be correct and accurate and constitute an account stated between Borrowers and the Lender Group unless, within 30 days after Agent first makes such a statement available to Borrowers, Borrowers shall deliver to Agent written objection thereto describing the error or errors contained in such statement.

2.10 Fees.

(a) Agent Fees. Borrowers shall pay to Agent, for the account of Agent, as and when due and payable under the terms of the Fee Letter, the fees set forth in the Fee Letter.

(b) Unused Line Fee. Borrowers shall pay to Agent, for the ratable account of the Revolving Lenders, an unused line fee (the "Unused Line Fee") in an amount equal to the Applicable Unused Line Fee Percentage per annum times the result of (i) the Maximum Revolver Amount, minus (ii) the average amount of the Revolver Usage during the immediately preceding month (or portion thereof), which Unused Line Fee shall be due and payable, in arrears, on the first day of each month from and after the Closing Date up to the first day of the month prior to the date on which the Obligations are paid in full and on the date on which the Obligations are paid in full.

(c) Field Examination and Other Fees. Borrowers shall pay to Agent field examination, appraisal, and valuation fees and charges when due and payable in accordance with Section 2.6(d), in connection with any inspections permitted by Section 5.7 (subject to clause (b) thereof), which fees and charges shall be as follows: (i) a per diem fee at Wells Fargo's standard rate, per examiner, plus out-of-pocket expenses (including travel, meals, and lodging) for each field examination of any Borrower performed by or on behalf of Agent, and (ii) the fees, charges or expenses paid or incurred by Agent if it elects to employ the services of one or more third Persons to perform field examinations of Parent or its Subsidiaries, to establish electronic collateral reporting systems, to appraise the Collateral, or any portion thereof, or to assess Parent's or its Subsidiaries' business valuation.

2.11 Letters of Credit.

(a) Subject to the terms and conditions of this Agreement, upon the request of Borrowers made in accordance herewith, and prior to the Maturity Date, Issuing Bank agrees to issue a requested standby Letter of Credit or a sight commercial Letter of Credit for the account of Borrowers, which Letter of Credit may be related to or to benefit the business of Borrowers' Subsidiaries. By submitting a request to Issuing Bank for the issuance of a Letter of Credit, Borrowers shall be deemed to have requested that Issuing Bank issue the requested Letter of Credit. Each request for the issuance of a Letter of Credit, or the amendment or extension of any outstanding Letter of Credit, shall be (x) irrevocable and made in writing by an Authorized Person, (y) delivered to Agent and Issuing Bank via facsimile or other electronic method of transmission reasonably acceptable to Agent and Issuing Bank and reasonably in advance of the requested date of issuance, amendment or extension and (z) subject to Issuing Bank's authentication procedures satisfactory to Issuing Bank. Each such request shall be in form and substance reasonably satisfactory to Agent and Issuing Bank and (i) shall specify (A) the amount of such Letter of Credit, (B) the date of issuance, amendment or extension of such Letter of Credit, (C) the proposed expiration date of such Letter of Credit, (D) the name and address of the beneficiary of the Letter of Credit, and (E) such other information (including, the conditions to drawing, and, in the case of an amendment or extension, identification of the Letter of Credit to be so amended, or extended) as shall be necessary to prepare, amend or extend such Letter of Credit, and (ii) shall be accompanied by such Issuer Documents as Agent or Issuing Bank may request or require, to the extent that such requests or requirements are consistent with the Issuer Documents that Issuing

Bank generally requests for Letters of Credit in similar circumstances. Issuing Bank's records of the content of any such request will be conclusive. Anything contained herein to the contrary notwithstanding, Issuing Bank may, but shall not be obligated to, issue a Letter of Credit that supports the obligations of a Loan Party or one of its Subsidiaries in respect of (x) a lease of real property, or (y) an employment contract. Notwithstanding anything contained herein to the contrary, no Letters of Credit shall be issued under this Agreement at any time after the Filing Date except in Issuing Bank's sole discretion.

(b) Issuing Bank shall have no obligation to issue, amend or extend a Letter of Credit if any of the following would result after giving effect to the requested issuance, amendment or extension:

- (i) the Letter of Credit Usage would exceed \$40,000,000, or
- (ii) the Letter of Credit Usage would exceed the Maximum Revolver Amount less the outstanding amount of Revolving Loans (including Swing Loans) less the principal amount of any Reinstated Existing Secured Obligations less the principal amount of any Existing Secured Obligations, or
- (iii) the obligations to be supported by such Letter of Credit are not enumerated in the Approved Budget.

(c) In the event there is a Defaulting Lender as of the date of any request for the issuance or extension of a Letter of Credit, Issuing Bank shall not be required to issue or arrange for or extend such Letter of Credit to the extent (i) the Defaulting Lender's Letter of Credit Exposure with respect to such Letter of Credit may not be reallocated pursuant to Section 2.3(g)(ii), or (ii) Issuing Bank has not otherwise entered into arrangements reasonably satisfactory to it and Borrowers to eliminate Issuing Bank's risk with respect to the participation in such Letter of Credit of the Defaulting Lender, which arrangements may include Borrowers cash collateralizing such Defaulting Lender's Letter of Credit Exposure in accordance with Section 2.3(g)(ii). Additionally, Issuing Bank shall have no obligation to issue or extend a Letter of Credit if (A) any order, judgment, or decree of any Governmental Authority or arbitrator shall, by its terms, purport to enjoin or restrain Issuing Bank from issuing such Letter of Credit, or any law applicable to Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over Issuing Bank shall prohibit or request that Issuing Bank refrain from the issuance of letters of credit generally or such Letter of Credit in particular, or (B) the issuance of such Letter of Credit would violate one or more policies of Issuing Bank applicable to letters of credit generally, or (C) amounts demanded to be paid under any Letter of Credit will not or may not be in Dollars.

(d) Any Issuing Bank (other than Wells Fargo or any of its Affiliates) shall notify Agent in writing no later than the Business Day prior to the Business Day on which such Issuing Bank issues any Letter of Credit. In addition, each Issuing Bank (other than Wells Fargo or any of its Affiliates) shall, on the first Business Day of each week, submit to Agent a report detailing the daily undrawn amount of each Letter of Credit issued by such Issuing Bank during the prior calendar week. Each Letter of Credit shall be in form and substance reasonably acceptable to Issuing Bank. If Issuing Bank makes a payment under a Letter of Credit, Borrowers

shall pay to Agent an amount equal to the applicable Letter of Credit Disbursement on the Business Day such Letter of Credit Disbursement is made and, in the absence of such payment, the amount of the Letter of Credit Disbursement immediately and automatically shall be deemed to be a Revolving Loan hereunder (notwithstanding any failure to satisfy any condition precedent set forth in Section 3) and, initially, shall bear interest at the rate then applicable to Revolving Loans. If a Letter of Credit Disbursement is deemed to be a Revolving Loan hereunder, Borrowers' obligation to pay the amount of such Letter of Credit Disbursement to Issuing Bank shall be automatically converted into an obligation to pay the resulting Revolving Loan. Promptly following receipt by Agent of any payment from Borrowers pursuant to this paragraph, Agent shall distribute such payment to Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to Section 2.11(e) to reimburse Issuing Bank, then to such Revolving Lenders and Issuing Bank as their interests may appear.

(e) Promptly following receipt of a notice of a Letter of Credit Disbursement pursuant to Section 2.11(d), each Revolving Lender agrees to fund its Pro Rata Share of any Revolving Loan deemed made pursuant to Section 2.11(d) on the same terms and conditions as if Borrowers had requested the amount thereof as a Revolving Loan and Agent shall promptly pay to Issuing Bank the amounts so received by it from the Revolving Lenders. By the issuance of a Letter of Credit (or an amendment or extension of a Letter of Credit), and without any further action on the part of Issuing Bank or the Revolving Lenders, Issuing Bank shall be deemed to have granted to each Revolving Lender, and each Revolving Lender shall be deemed to have purchased, a participation in each Letter of Credit issued by Issuing Bank, in an amount equal to its Pro Rata Share of such Letter of Credit, and each such Revolving Lender agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of any Letter of Credit Disbursement made by Issuing Bank under the applicable Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of each Letter of Credit Disbursement made by Issuing Bank and not reimbursed by Borrowers on the date due as provided in Section 2.11(d), or of any reimbursement payment that is required to be refunded (or that Agent or Issuing Bank elects, based upon the advice of counsel, to refund) to Borrowers for any reason. Each Revolving Lender acknowledges and agrees that its obligation to deliver to Agent, for the account of Issuing Bank, an amount equal to its respective Pro Rata Share of each Letter of Credit Disbursement pursuant to this Section 2.11(e) shall be absolute and unconditional and such remittance shall be made notwithstanding the occurrence or continuation of an Event of Default or Default or the failure to satisfy any condition set forth in Section 3. If any such Revolving Lender fails to make available to Agent the amount of such Revolving Lender's Pro Rata Share of a Letter of Credit Disbursement as provided in this Section, such Revolving Lender shall be deemed to be a Defaulting Lender and Agent (for the account of Issuing Bank) shall be entitled to recover such amount on demand from such Revolving Lender together with interest thereon at the Defaulting Lender Rate until paid in full.

(f) Each Borrower agrees to indemnify, defend and hold harmless each member of the Lender Group (including Issuing Bank and its branches, Affiliates, and correspondents) and each such Person's respective directors, officers, employees, attorneys and agents (each, including Issuing Bank, a "Letter of Credit Related Person") (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable fees and

disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), which may be incurred by or awarded against any such Letter of Credit Related Person (other than Taxes, which shall be governed by Section 16) (the "Letter of Credit Indemnified Costs"), and which arise out of or in connection with, or as a result of:

- (i) any Letter of Credit or any pre-advice of its issuance;
- (ii) any transfer, sale, delivery, surrender or endorsement (or lack thereof) of any Drawing Document at any time(s) held by any such Letter of Credit Related Person in connection with any Letter of Credit;
- (iii) any action or proceeding arising out of, or in connection with, any Letter of Credit (whether administrative, judicial or in connection with arbitration), including any action or proceeding to compel or restrain any presentation or payment under any Letter of Credit, or for the wrongful dishonor of, or honoring a presentation under, any Letter of Credit;
- (iv) any independent undertakings issued by the beneficiary of any Letter of Credit;
- (v) any unauthorized instruction or request made to Issuing Bank in connection with any Letter of Credit or requested Letter of Credit, or any error, omission, interruption or delay in such instruction or request, whether transmitted by mail, courier, electronic transmission, SWIFT or any other telecommunication, including communications through a correspondent;
- (vi) an adviser, confirmer or other nominated person seeking to be reimbursed, indemnified or compensated;
- (vii) any third party seeking to enforce the rights of an applicant, beneficiary, nominated person, transferee, assignee of Letter of Credit proceeds or holder of an instrument or document;
- (viii) the fraud, forgery or illegal action of parties other than the Letter of Credit Related Person;
- (ix) Issuing Bank's performance of the obligations of a confirming institution or entity that wrongfully dishonors a confirmation;
- (x) the acts or omissions, whether rightful or wrongful, of any present or future de jure or de facto governmental or regulatory authority or cause or event beyond the control of the Letter of Credit Related Person;
- (xi) any foreign language translation provided to Issuing Bank in connection with any Letter of Credit;

(xii) any foreign law or usage as it relates to Issuing Bank's issuance of a Letter of Credit in support of a foreign guaranty including the expiration of such guaranty after the related Letter of Credit expiration date and any resulting drawing paid by Issuing Bank in connection therewith; or

(xiii) any prohibition on payment or delay in payment of any amount payable by Issuing Bank to a beneficiary or transferee beneficiary of a Letter of Credit arising out of Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions;

in each case, including that resulting from the Letter of Credit Related Person's own negligence (other than gross negligence as provided below); provided, that such indemnity shall not be available to any Letter of Credit Related Person claiming indemnification under clauses (i) through (xiii) above to the extent that such Letter of Credit Indemnified Costs may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction to have resulted directly from the gross negligence or willful misconduct of the Letter of Credit Related Person claiming indemnity. Borrowers hereby agree to pay the Letter of Credit Related Person claiming indemnity on demand from time to time all amounts owing under this Section 2.11(f). If and to the extent that the obligations of Borrowers under this Section 2.11(f) are unenforceable for any reason, Borrowers agree to make the maximum contribution to the Letter of Credit Indemnified Costs permissible under applicable law. This indemnification provision shall survive termination of this Agreement and all Letters of Credit.

(g) The liability of Issuing Bank (or any other Letter of Credit Related Person) under, in connection with or arising out of any Letter of Credit (or pre-advice), regardless of the form or legal grounds of the action or proceeding, shall be limited to direct damages suffered by Borrowers that are caused directly by Issuing Bank's gross negligence, or willful misconduct (as determined in a final, non-appealable judgment of a court of competent jurisdiction) in (i) honoring a presentation under a Letter of Credit that on its face does not at least substantially comply with the terms and conditions of such Letter of Credit, (ii) failing to honor a presentation under a Letter of Credit that strictly complies with the terms and conditions of such Letter of Credit, or (iii) retaining Drawing Documents presented under a Letter of Credit. Borrowers' aggregate remedies against Issuing Bank and any Letter of Credit Related Person for wrongfully honoring a presentation under any Letter of Credit or wrongfully retaining honored Drawing Documents shall in no event exceed the aggregate amount paid by Borrowers to Issuing Bank in respect of the honored presentation in connection with such Letter of Credit under Section 2.11(d), plus interest at the rate then applicable to Revolving Loans hereunder. Borrowers shall take action to avoid and mitigate the amount of any damages claimed against Issuing Bank or any other Letter of Credit Related Person, including by enforcing its rights against the beneficiaries of the Letters of Credit. Any claim by Borrowers under or in connection with any Letter of Credit shall be reduced by an amount equal to the sum of (x) the amount (if any) saved by Borrowers as a result of the breach or alleged wrongful conduct complained of, and (y) the amount (if any) of the loss that would have been avoided had Borrowers taken all reasonable steps to mitigate any loss, and in case of a claim of wrongful dishonor, by specifically and timely authorizing Issuing Bank to effect a cure.

(h) Borrowers are responsible for preparing or approving the final text of the Letter of Credit as issued by Issuing Bank, irrespective of any assistance Issuing Bank may provide such as drafting or recommending text or by Issuing Bank's use or refusal to use text submitted by

Borrowers. Borrowers understand that the final form of any Letter of Credit may be subject to such revisions and changes as are deemed necessary or appropriate by Issuing Bank, and Borrowers hereby consent to such revisions and changes not materially different from the application executed in connection therewith. Borrowers are solely responsible for the suitability of the Letter of Credit for Borrowers' purposes. If Borrowers request Issuing Bank to issue a Letter of Credit for an affiliated or unaffiliated third party (an "Account Party"), (i) such Account Party shall have no rights against Issuing Bank; (ii) Borrowers shall be responsible for the application and obligations under this Agreement; and (iii) communications (including notices) related to the respective Letter of Credit shall be among Issuing Bank and Borrowers. Borrowers will examine the copy of the Letter of Credit and any other documents sent by Issuing Bank in connection therewith and shall promptly notify Issuing Bank (not later than three (3) Business Days following Borrowers' receipt of documents from Issuing Bank) of any non-compliance with Borrowers' instructions and of any discrepancy in any document under any presentment or other irregularity. Borrowers understand and agree that Issuing Bank is not required to extend the expiration date of any Letter of Credit for any reason. With respect to any Letter of Credit containing an "automatic amendment" to extend the expiration date of such Letter of Credit, Issuing Bank, in its sole and absolute discretion, may give notice of non-extension of such Letter of Credit and, if Borrowers do not at any time want the then current expiration date of such Letter of Credit to be extended, Borrowers will so notify Agent and Issuing Bank at least 30 calendar days before Issuing Bank is required to notify the beneficiary of such Letter of Credit or any advising bank of such non-extension pursuant to the terms of such Letter of Credit.

(i) Borrowers' reimbursement and payment obligations under this Section 2.11 are absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever, including:

(i) any lack of validity, enforceability or legal effect of any Letter of Credit, any Issuer Document, this Agreement or any other Loan Document or any term or provision therein or herein;

(ii) payment against presentation of any draft, demand or claim for payment under any Drawing Document that does not comply in whole or in part with the terms of the applicable Letter of Credit or which proves to be fraudulent, forged or invalid in any respect or any statement therein being untrue or inaccurate in any respect, or which is signed, issued or presented by a Person or a transferee of such Person purporting to be a successor or transferee of the beneficiary of such Letter of Credit;

(iii) Issuing Bank or any of its branches or Affiliates being the beneficiary of any Letter of Credit;

(iv) Issuing Bank or any correspondent honoring a drawing against a Drawing Document up to the amount available under any Letter of Credit even if such Drawing Document claims an amount in excess of the amount available under the Letter of Credit;

(v) the existence of any claim, set-off, defense or other right that Parent or any of its Subsidiaries may have at any time against any beneficiary or transferee beneficiary, any assignee of proceeds, Issuing Bank or any other Person;

(vi) any other event, circumstance or conduct whatsoever, whether or not similar to any of the foregoing that might, but for this Section 2.11(i), constitute a legal or equitable defense to or discharge of, or provide a right of set-off against, any Borrower's or any of its Subsidiaries' reimbursement and other payment obligations and liabilities, arising under, or in connection with, any Letter of Credit, whether against Issuing Bank, the beneficiary or any other Person;

(vii) the fact that any Default or Event of Default shall have occurred and be continuing; or

(viii) Issuing Bank or any correspondent honoring a drawing upon receipt of an electronic presentation under a Letter of Credit requiring the same, regardless of whether the original Drawing Documents arrive at Issuing Bank's counter or are different from the electronic presentation thereof;

provided, that subject to Section 2.11(g), the foregoing shall not release Issuing Bank from such liability to Borrowers as may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction against Issuing Bank following reimbursement or payment of the obligations and liabilities, including reimbursement and other payment obligations, of Borrowers to Issuing Bank arising under, or in connection with, this Section 2.11 or any Letter of Credit.

(j) Without limiting any other provision of this Agreement, Issuing Bank and each other Letter of Credit Related Person (if applicable) shall not be responsible to Borrowers for, and Issuing Bank's rights and remedies against Borrowers and the obligation of Borrowers to reimburse Issuing Bank for each drawing under each Letter of Credit shall not be impaired by:

(i) honor of a presentation under any Letter of Credit that on its face substantially complies with the terms and conditions of such Letter of Credit, even if the Letter of Credit requires strict compliance by the beneficiary;

(ii) honor of a presentation of any Drawing Document that appears on its face to have been signed, presented or issued (A) by any purported successor or transferee of any beneficiary or other Person required to sign, present or issue such Drawing Document, or (B) under a new name of the beneficiary;

(iii) acceptance as a draft of any written or electronic demand or request for payment under a Letter of Credit, even if nonnegotiable or not in the form of a draft or notwithstanding any requirement that such draft, demand or request bear any or adequate reference to the Letter of Credit;

(iv) the identity or authority of any presenter or signer of any Drawing Document or the form, accuracy, genuineness or legal effect of any Drawing Document (other than Issuing Bank's determination that such Drawing Document appears on its face substantially to comply with the terms and conditions of the Letter of Credit);

(v) acting upon any instruction or request relative to a Letter of Credit or requested Letter of Credit that Issuing Bank in good faith believes to have been given by a Person authorized to give such instruction or request;

(vi) any errors, omissions, interruptions or delays in transmission or delivery of any message, advice or document (regardless of how sent or transmitted) or for errors in interpretation of technical terms or in translation or any delay in giving or failing to give notice to Borrowers;

(vii) any acts, omissions or fraud by, or the insolvency of, any beneficiary, any nominated person or entity or any other Person or any breach of contract between any beneficiary and any Borrower or any of the parties to the underlying transaction to which the Letter of Credit relates;

(viii) assertion or waiver of any provision of the ISP or UCP that primarily benefits an issuer of a letter of credit, including any requirement that any Drawing Document be presented to it at a particular hour or place;

(ix) payment to any presenting bank (designated or permitted by the terms of the applicable Letter of Credit) claiming that it rightfully honored or is entitled to reimbursement or indemnity under Standard Letter of Credit Practice applicable to it;

(x) acting or failing to act as required or permitted under Standard Letter of Credit Practice applicable to where Issuing Bank has issued, confirmed, advised or negotiated such Letter of Credit, as the case may be;

(xi) honor of a presentation after the expiration date of any Letter of Credit notwithstanding that a presentation was made prior to such expiration date and dishonored by Issuing Bank if subsequently Issuing Bank or any court or other finder of fact determines such presentation should have been honored;

(xii) dishonor of any presentation that does not strictly comply or that is fraudulent, forged or otherwise not entitled to honor; or

(xiii) honor of a presentation that is subsequently determined by Issuing Bank to have been made in violation of international, federal, state or local restrictions on the transaction of business with certain prohibited Persons.

(k) Borrowers shall pay immediately upon demand to Agent for the account of Issuing Bank as non-refundable fees, commissions, and charges (it being acknowledged and agreed that any charging of such fees, commissions, and charges to the Loan Account pursuant to the provisions of Section 2.6(d) shall be deemed to constitute a demand for payment thereof for the purposes of this Section 2.11(k)): (i) a fronting fee which shall be imposed by Issuing Bank upon the issuance of each Letter of Credit of 0.125% per annum of the undrawn face amount thereof, plus (ii) any and all other customary commissions, fees and charges then in effect imposed by, and any and all expenses incurred by, Issuing Bank, or by any adviser, confirming institution or entity or other nominated person, relating to Letters of Credit, at the time of issuance of any Letter of Credit and upon the occurrence of any other activity with respect to any Letter of Credit

(including transfers, assignments of proceeds, amendments, drawings, extensions or cancellations).

(l) If by reason of (x) any Change in Law, or (y) compliance by Issuing Bank or any other member of the Lender Group with any direction, request, or requirement (irrespective of whether having the force of law) of any Governmental Authority or monetary authority including, Regulation D of the Board of Governors as from time to time in effect (and any successor thereto):

(i) any reserve, deposit, or similar requirement is or shall be imposed or modified in respect of any Letter of Credit issued or caused to be issued hereunder or hereby, or any Loans or obligations to make Loans hereunder or hereby, or

(ii) there shall be imposed on Issuing Bank or any other member of the Lender Group any other condition regarding any Letter of Credit, Loans, or obligations to make Loans hereunder,

and the result of the foregoing is to increase, directly or indirectly, the cost to Issuing Bank or any other member of the Lender Group of issuing, making, participating in, or maintaining any Letter of Credit or to reduce the amount receivable in respect thereof, then, and in any such case, Agent may, at any time within a reasonable period after the additional cost (other than Taxes, which shall be governed by Section 16) is incurred or the amount received is reduced, notify Borrowers, and Borrowers shall pay within 30 days after demand therefor, such amounts as Agent may specify to be necessary to compensate Issuing Bank or any other member of the Lender Group for such additional cost or reduced receipt, together with interest on such amount from the date of such demand until payment in full thereof at the rate then applicable to Revolving Loans hereunder; provided, that (A) Borrowers shall not be required to provide any compensation pursuant to this Section 2.11(l) for any such amounts incurred more than 180 days prior to the date on which the demand for payment of such amounts is first made to Borrowers, and (B) if an event or circumstance giving rise to such amounts is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof. The determination by Agent of any amount due pursuant to this Section 2.11(l), as set forth in a certificate setting forth the calculation thereof in reasonable detail, shall, in the absence of manifest or demonstrable error, be final and conclusive and binding on all of the parties hereto.

(m) Each standby Letter of Credit shall expire at or prior to the close of business on the earlier of the date which is (i) 1 year after the date of the issuance of such Letter of Credit (or such other longer period of time as Agent and the applicable Issuing Bank may agree and, in the case of any extension thereof, 1 year after such extension) and (ii) unless Letter of Credit Collateralization has been provided with respect thereto or other credit support provided to the reasonable satisfaction of Agent and the applicable Issuing Bank (in which case the expiry may extend no longer than 12 months after the Letter of Credit Expiration Date), the Letter of Credit Expiration Date. Each commercial Letter of Credit shall expire on the earlier of (x) 120 days after the date of the issuance of such commercial Letter of Credit and (y) the Letter of Credit Expiration Date.

(n) If (i) any Event of Default shall occur and be continuing, or (ii) Availability shall at any time be less than zero, then on the Business Day following the date when Administrative Borrower receives notice from Agent or the Required Lenders (or, if the maturity of the Obligations has been accelerated in accordance with the terms hereof, Revolving Lenders with Letter of Credit Exposure representing greater than 50% of the total Letter of Credit Exposure) demanding Letter of Credit Collateralization pursuant to this Section 2.11(n), upon such demand, Borrowers shall provide Letter of Credit Collateralization with respect to the then existing Letter of Credit Usage. If Borrowers fail to provide Letter of Credit Collateralization as required by this Section 2.11(n), the Revolving Lenders may (and, upon direction of Agent, shall) advance, as Revolving Loans the amount of the cash collateral required pursuant to the Letter of Credit Collateralization provision so that the then existing Letter of Credit Usage is cash collateralized in accordance with the Letter of Credit Collateralization provision (whether or not the Revolver Commitments have terminated, an Overadvance exists or the conditions in Section 3 are satisfied).

(o) Unless otherwise expressly agreed by Issuing Bank and Borrowers when a Letter of Credit is issued, (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit.

(p) In the event of a direct conflict between the provisions of this Section 2.11 and any provision contained in any Issuer Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.11 shall control and govern.

(q) Issuing Bank shall be deemed to have acted with due diligence and reasonable care if Issuing Bank's conduct is in accordance with Standard Letter of Credit Practice or in accordance with this Agreement.

(r) The provisions of this Section 2.11 shall survive the termination of this Agreement and the repayment in full of the Obligations with respect to any Letters of Credit that remain outstanding.

(s) At Borrowers' costs and expense, Borrowers shall execute and deliver to Issuing Bank such additional certificates, instruments or documents and take such additional action as may be reasonably requested by Issuing Bank to enable Issuing Bank to issue any Letter of Credit pursuant to this Agreement and related Issuer Document, to protect, exercise or enforce Issuing Banks' rights and interests under this Agreement or to give effect to the terms and provisions of this Agreement or any Issuer Document. In connection with any commercial Letter of Credit issued hereunder, each Borrower irrevocably appoints Issuing Bank as its attorney-in-fact and authorizes Issuing Bank, without notice to Borrowers, to execute and deliver ancillary documents and letters customary in the letter of credit business that may include but are not limited to advisements, indemnities, checks, bills of exchange and issuance documents. The power of attorney granted by the Borrowers is limited solely to such actions related to the issuance, confirmation or amendment of any Letter of Credit and to ancillary documents or letters customary in the letter of credit business. This appointment is coupled with an interest.

(t) Schedule 2.11 hereto contains a list of all Letters of Credit outstanding on the Filing Date pursuant to the Existing Credit Agreement. For the period from and after the effective date of the Interim Financing Order, each such Letter of Credit set forth on Schedule 2.11, including any extension or renewal thereof, that remains outstanding on the effective date of the Interim Financing Order (each, as amended from time to time in accordance with the terms thereof and hereof, an "Existing Letter of Credit") shall be deemed Letters of Credit re-issued hereunder for the account of Borrowers, for all purposes of this Agreement, including, without limitation, calculations of Availability, Letter of Credit Usage and all other fees and expenses relating to the Letters of Credit (including any related indemnification obligations). Issuing Lender hereby assumes and agrees to perform any and all duties, obligations and liabilities to be performed or discharged by the issuers of the Existing Letters of Credit. Borrowers agree to execute and deliver such documentation, if any, requested by Agent, or an Issuing Bank, to evidence, record, or further the foregoing deemed re-issuance.

(u) The expiration date of each Letter of Credit, other than the Existing Letters of Credit, shall be on a date that is not later than five (5) Business Days' prior to the Maturity Date unless Borrowers provide Letter of Credit Collateralization with respect to outstanding Letter of Credit Usage; provided, that a Letter of Credit may provide for automatic extensions of its expiration date for one or more successive periods of up to twelve (12) months for each period; provided, further, that the applicable Issuing Bank has the right to terminate such Letter of Credit on each such expiration date and no renewal term may extend the term of the Letter of Credit to a date that is later than the fifth (5th) Business Day prior to the Maturity Date unless Borrowers provide Letter of Credit Collateralization with respect to outstanding Letter of Credit Collateralization. Upon direction by Agent or Required Lenders, the applicable Issuing Bank shall not renew any such Letter of Credit at any time during the continuance of an Event of Default; provided, that in the case of a direction by Agent or Required Lenders, the Issuing Bank receives such directions prior to the date notice of non-renewal is required to be given by the Issuing Bank and the Issuing Bank has had a reasonable period of time to act on such notice.

2.12 [Intentionally Omitted].

2.13 Capital Requirements.

(a) If, after the date hereof, Issuing Bank or any Lender determines that (i) any Change in Law regarding capital, liquidity or reserve requirements for banks or bank holding companies or regarding Taxes to which such Lender is subject (other than Excluded Taxes or Indemnified Taxes), or (ii) compliance by Issuing Bank or such Lender, or their respective parent bank holding companies, with any guideline, request or directive of any Governmental Authority regarding capital adequacy or liquidity requirements (whether or not having the force of law), has the effect of reducing the return on Issuing Bank's, such Lender's, or such holding companies' capital or liquidity as a consequence of Issuing Bank's or such Lender's commitments, Loans, participations or other obligations hereunder to a level below that which Issuing Bank, such Lender, or such holding companies could have achieved but for such Change in Law or compliance (taking into consideration Issuing Bank's, such Lender's, or such holding companies' then existing policies with respect to capital adequacy or liquidity requirements and assuming the full utilization of such entity's capital) by any amount reasonably deemed by Issuing Bank or such Lender to be material, then Issuing Bank or such Lender may notify Borrowers and Agent thereof. Following

receipt of such notice, Borrowers agree to pay Issuing Bank or such Lender on demand the amount of such reduction of return of capital as and when such reduction is determined, payable within 30 days after presentation by Issuing Bank or such Lender of a statement in the amount and setting forth in reasonable detail Issuing Bank's or such Lender's calculation thereof and the assumptions upon which such calculation was based (which statement shall be deemed true and correct absent manifest error). In determining such amount, Issuing Bank or such Lender may use any reasonable averaging and attribution methods. Failure or delay on the part of Issuing Bank or any Lender to demand compensation pursuant to this Section 2.13 shall not constitute a waiver of Issuing Bank's or such Lender's right to demand such compensation; provided, that Borrowers shall not be required to compensate Issuing Bank or a Lender pursuant to this Section 2.13 for any reductions in return incurred more than 180 days prior to the date that Issuing Bank or such Lender notifies Borrowers of such Change in Law giving rise to such reductions and of such Lender's intention to claim compensation therefor; provided further, that if such claim arises by reason of the Change in Law that is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If Issuing Bank or any Lender requests additional or increased costs referred to in Section 2.11(l) or amounts under Section 2.13(a) or makes a claim for compensation under Section 16 (such Issuing Bank or Lender, an "Affected Lender"), then, at the request of Administrative Borrower, such Affected Lender shall use reasonable efforts to promptly designate a different one of its lending offices or to assign its rights and obligations hereunder to another of its offices or branches, if (i) in the reasonable judgment of such Affected Lender, such designation or assignment would eliminate or reduce amounts payable pursuant to Section 16, Section 2.11(l), or Section 2.13(a), as applicable, and (ii) in the reasonable judgment of such Affected Lender, such designation or assignment would not subject it to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to it. Borrowers agree to pay all reasonable out-of-pocket costs and expenses incurred by such Affected Lender in connection with any such designation or assignment. If, after such reasonable efforts, such Affected Lender does not so designate a different one of its lending offices or assign its rights to another of its offices or branches so as to eliminate Borrowers' obligation to pay any future amounts to such Affected Lender pursuant to Section 16, Section 2.11(l) or Section 2.13(a), as applicable, then Borrowers (without prejudice to any amounts then due to such Affected Lender under Section 16, Section 2.11(l) or Section 2.13(a), as applicable) may, unless prior to the effective date of any such assignment the Affected Lender withdraws its request for such additional amounts under Section 16, Section 2.11(l) or Section 2.13(a), as applicable, may designate a different Issuing Bank or substitute a Lender or prospective Lender, in each case, reasonably acceptable to Agent to purchase the Obligations owed to such Affected Lender and such Affected Lender's commitments hereunder (a "Replacement Lender"), and if such Replacement Lender agrees to such purchase, such Affected Lender shall assign to the Replacement Lender its Obligations and commitments pursuant to an Assignment and Acceptance in accordance with Section 14.2, and upon such purchase by the Replacement Lender, which such Replacement Lender shall be deemed to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement and such Affected Lender shall cease to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement.

(c) Notwithstanding anything herein to the contrary, the protection of Sections 2.11(l), and 2.13 shall be available to Issuing Bank and each Lender (as applicable) regardless of

any possible contention of the invalidity or inapplicability of the law, rule, regulation, judicial ruling, judgment, guideline, treaty or other change or condition which shall have occurred or been imposed, so long as it shall be customary for issuing banks or lenders affected thereby to comply therewith. Notwithstanding any other provision herein, neither Issuing Bank nor any Lender shall demand compensation pursuant to this Section 2.13 if it shall not at the time be the general policy or practice of Issuing Bank or such Lender (as the case may be) to demand such compensation in similar circumstances under comparable provisions of other credit agreements, if any.

2.14 [Intentionally Omitted].

2.15 [Intentionally Omitted].

2.16 Joint and Several Liability of Borrowers.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Lender Group under this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 2.16), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them. Accordingly, each Borrower hereby waives any and all suretyship defenses that would otherwise be available to such Borrower under applicable law.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due, whether upon maturity, acceleration, or otherwise, or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligations until such time as all of the Obligations are paid in full, and without the need for demand, protest, or any other notice or formality.

(d) The Obligations of each Borrower under the provisions of this Section 2.16 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of the provisions of this Agreement (other than this Section 2.16(d)) or any other circumstances whatsoever.

(e) Without limiting the generality of the foregoing and except as otherwise expressly provided in this Agreement, each Borrower hereby waives presentments, demands for performance, protests and notices, including notices of acceptance of its joint and several liability, notice of any Revolving Loans or any Letters of Credit issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Agreement, notices of the existence, creation, or incurring of new or additional Obligations or other financial accommodations or of

any demand for any payment under this Agreement, notice of any action at any time taken or omitted by Agent or Lenders under or in respect of any of the Obligations, any right to proceed against any other Borrower or any other Person, to proceed against or exhaust any security held from any other Borrower or any other Person, to protect, secure, perfect, or insure any security interest or Lien on any property subject thereto or exhaust any right to take any action against any other Borrower, any other Person, or any collateral, to pursue any other remedy in any member of the Lender Group's or any Bank Product Provider's power whatsoever, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement), any right to assert against any member of the Lender Group or any Bank Product Provider, any defense (legal or equitable), set-off, counterclaim, or claim which each Borrower may now or at any time hereafter have against any other Borrower or any other party liable to any member of the Lender Group or any Bank Product Provider, any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Obligations or any security therefor, and any right or defense arising by reason of any claim or defense based upon an election of remedies by any member of the Lender Group or any Bank Product Provider including any defense based upon an impairment or elimination of such Borrower's rights of subrogation, reimbursement, contribution, or indemnity of such Borrower against any other Borrower. Without limiting the generality of the foregoing, each Borrower hereby assents to, and waives notice of, any extension or postponement of the time for the payment of any of the Obligations, the acceptance of any payment of any of the Obligations, the acceptance of any partial payment thereon, any waiver, consent or other action or acquiescence by Agent or Lenders at any time or times in respect of any default by any Borrower in the performance or satisfaction of any term, covenant, condition or provision of this Agreement, any and all other indulgences whatsoever by Agent or Lenders in respect of any of the Obligations, and the taking, addition, substitution or release, in whole or in part, at any time or times, of any security for any of the Obligations or the addition, substitution or release, in whole or in part, of any Borrower. Without limiting the generality of the foregoing, each Borrower assents to any other action or delay in acting or failure to act on the part of any Agent or Lender with respect to the failure by any Borrower to comply with any of its respective Obligations, including any failure strictly or diligently to assert any right or to pursue any remedy or to comply fully with applicable laws or regulations thereunder, which might, but for the provisions of this Section 2.16 afford grounds for terminating, discharging or relieving any Borrower, in whole or in part, from any of its Obligations under this Section 2.16, it being the intention of each Borrower that, so long as any of the Obligations hereunder remain unsatisfied, the Obligations of each Borrower under this Section 2.16 shall not be discharged except by performance and then only to the extent of such performance. The Obligations of each Borrower under this Section 2.16 shall not be diminished or rendered unenforceable by any winding up, reorganization, arrangement, liquidation, reconstruction or similar proceeding with respect to any other Borrower or any Agent or Lender. Each of the Borrowers waives, to the fullest extent permitted by law, the benefit of any statute of limitations affecting its liability hereunder or the enforcement hereof. Any payment by any Borrower or other circumstance which operates to toll any statute of limitations as to any Borrower shall operate to toll the statute of limitations as to each of the Borrowers. Each of the Borrowers waives any defense based on or arising out of any defense of any Borrower or any other Person, other than payment of the Obligations to the extent of such payment, based on or arising out of the

disability of any Borrower or any other Person, or the validity, legality, or unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any Borrower other than payment of the Obligations to the extent of such payment. Agent may, at the election of the Required Lenders, foreclose upon any Collateral held by Agent by one or more judicial or nonjudicial sales or other dispositions, whether or not every aspect of any such sale is commercially reasonable or otherwise fails to comply with applicable law or may exercise any other right or remedy Agent, any other member of the Lender Group, or any Bank Product Provider may have against any Borrower or any other Person, or any security, in each case, without affecting or impairing in any way the liability of any of the Borrowers hereunder except to the extent the Obligations have been paid.

(f) Each Borrower represents and warrants to Agent and Lenders that such Borrower is currently informed of the financial condition of Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Agent and Lenders that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of Borrowers' financial condition and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) The provisions of this Section 2.16 are made for the benefit of Agent, each member of the Lender Group, each Bank Product Provider, and their respective successors and permitted assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of Agent, any member of the Lender Group, any Bank Product Provider, or any of their successors or permitted assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 2.16 shall remain in effect until all of the Obligations shall have been paid in full or otherwise fully satisfied. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by Agent or any Lender upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 2.16 will forthwith be reinstated in effect, as though such payment had not been made.

(h) Each Borrower hereby agrees that it will not enforce any of its rights that arise from the existence, payment, performance or enforcement of the provisions of this Section 2.16, including rights of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of Agent, any other member of the Lender Group, or any Bank Product Provider against any Borrower, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from any Borrower, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security solely on account of such claim, remedy or right, unless and until such time as all of the Obligations have been paid in full in cash. Any claim which any Borrower may have against any other Borrower with respect to any payments to any Agent or any member of the Lender Group hereunder or under any of the Bank Product Agreements are hereby expressly made subordinate and junior in right of payment, without

limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior payment in full in cash of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor. If any amount shall be paid to any Borrower in violation of the immediately preceding sentence, such amount shall be held in trust for the benefit of Agent, for the benefit of the Lender Group and the Bank Product Providers, and shall forthwith be paid to Agent to be credited and applied to the Obligations and all other amounts payable under this Agreement, whether matured or unmatured, in accordance with the terms of this Agreement, or to be held as Collateral for any Obligations or other amounts payable under this Agreement thereafter arising. Notwithstanding anything to the contrary contained in this Agreement, no Borrower may exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any other Borrower, including after payment in full of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Equity Interests of such other Borrower whether pursuant to this Agreement or otherwise.

(i) Each Borrower hereby agrees that after the occurrence and during the continuance of any Event of Default, such Borrower will not demand, sue for or otherwise attempt to collect any indebtedness of any other Borrower owing to such Borrower until the Obligations shall have been paid in full in cash. If, notwithstanding the foregoing sentence, such Borrower shall collect, enforce or receive any amounts in respect of such indebtedness, such amounts shall be collected, enforced and received by such Borrower as trustee for Agent, and such Borrower shall deliver any such amounts to Agent for application to the Obligations in accordance with Section 2.4(b).

(j) Each of the Borrowers hereby acknowledges and affirms that it understands that to the extent the Obligations are secured by Real Property located in California, the Borrowers shall be liable for the full amount of the liability hereunder notwithstanding the foreclosure on such Real Property by trustee sale or any other reason impairing such Borrower's right to proceed against any other Loan Party. In accordance with Section 2856 of the California Civil Code or any similar laws of any other applicable jurisdiction, each of the Borrowers hereby waives until such time as the Obligations have been paid in full:

(i) all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may become available to the Borrowers by reason of Sections 2787 to 2855, inclusive, 2899, and 3433 of the California Civil Code or any similar laws of any other applicable jurisdiction;

(ii) all rights and defenses that the Borrowers may have because the Obligations are secured by Real Property located in California, meaning, among other things, that: (A) Agent, the other members of the Lender Group, and the Bank Product Providers may collect from the Borrowers without first foreclosing on any real or personal property collateral pledged by any Loan Party, and (B) if Agent, on behalf of the Lender Group, forecloses on any Real Property Collateral pledged by any Loan Party,

(1) the amount of the Obligations may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price, and (2) the Lender Group may collect from the Loan Parties even if, by foreclosing on the Real Property Collateral, Agent or the other members of the Lender Group have destroyed or impaired any right the Borrowers may have to collect from any other Loan Party, it being understood that this is an unconditional and irrevocable waiver of any rights and defenses the Borrowers may have because the Obligations are secured by Real Property (including any rights or defenses based upon Sections 580a, 580d, or 726 of the California Code of Civil Procedure or any similar laws of any other applicable jurisdiction); and

(iii) all rights and defenses arising out of an election of remedies by Agent, the other members of the Lender Group, and the Bank Product Providers, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for the Obligations, has destroyed the Borrowers' rights of subrogation and reimbursement against any other Loan Party by the operation of Section 580d of the California Code of Civil Procedure or any similar laws of any other applicable jurisdiction or otherwise.

(k) Notwithstanding any other provision contained herein or in any other Loan Document, if a "secured creditor" (as that term is defined under the BIA) is determined by a court of competent jurisdiction not to include a Person to whom obligations are owed on a joint and several basis, then such Person's Obligations (and the Obligations of each other Canadian Loan Party or any other applicable Loan Party), to the extent such Obligations are secured, shall be several obligations and not joint and several obligations.

2.17 Existing Hedging Obligations and other Existing Bank Product Obligations. All Existing Secured Obligations under Existing Hedge Agreements and all other Existing Bank Product Obligations shall be deemed to have been incurred pursuant hereto, and from and after the Closing Date shall be subject to and governed by the terms and conditions hereof and shall constitute Bank Product Obligations hereunder. Each Hedge Provider and each other Bank Product Provider hereby assumes and agrees to perform any and all duties, obligations and liabilities to be performed or discharged by the "Hedge Provider" (as defined in the Existing Credit Agreement) or other "Bank Product Provider" (as defined in the Existing Credit Agreement) in accordance with and pursuant to the Existing Credit Agreement and this Agreement, as applicable. Borrowers agree to execute and deliver such documentation, if any, requested by Agent, a Hedge Provider or other Bank Product Provider to evidence, record, or further the foregoing deemed re-incurrence.

2.18 Superpriority. Except as set forth herein or in the Financing Order, the DIP Recognition Order or the Canadian Supplemental Order, no other claim having a priority superior or pari passu to that granted to the Agent and the Lenders by the Financing Order and the DIP Recognition Order shall be granted or approved while any Obligations under this Agreement remain outstanding. Except for the Carveout and subject to entry of the Final Financing Order and the DIP Recognition Order, no costs or expenses of administration shall be imposed against the Agent, the Lenders or any of the Collateral or any of the Existing Agent, the Existing Lenders or the Collateral (as defined in the Existing Credit Agreement) under Sections 105, 506(c) or 552 of

the Bankruptcy Code, or otherwise, and each of the Loan Parties hereby waives for itself and on behalf of its estate in bankruptcy, any and all rights under sections 105, 506(c) or 552, or otherwise, to assert or impose or seek to assert or impose, any such costs or expenses of administration against Agent, Lenders or any of the Collateral or any of the Existing Agent or the Existing Lenders.

2.19 Waiver of any Priming Rights. On and after the Closing Date, and on behalf of themselves and their estates, and for so long as any Obligations shall be outstanding, the Borrowers and the Guarantors hereby irrevocably waive any right, pursuant to Sections 364(c) or 364(d) of the Bankruptcy Code or otherwise, to grant any Lien of equal or greater priority than the DIP Liens securing the Obligations, or to approve a claim of equal or greater priority than the Obligations, in each case other than as contemplated herein.

2.20 Bankruptcy Matters.

(a) The Bankruptcy Cases shall have been commenced in the Bankruptcy Court, no trustee or examiner shall have been appointed with respect to the Loan Parties or any property of or any estate of the Loan Parties and the Bankruptcy Court shall have entered all "first day" orders (including the Initial Approved Budget but other than the Final Financing Order), each in form and substance satisfactory to Agent;

(b) The Bankruptcy Court shall have entered the Interim Financing Order within 3 Business Days of the Filing Date, which Interim Financing Order (x) shall have been entered upon an application or motion of the Debtors satisfactory in form and substance satisfactory to Agent is the subject of a pending objection, appeal or motion for reconsideration in any respect, neither the Interim Financing Order, nor the making of the Loans, or the performance by the Debtors of any of the Obligations shall be the subject of a presently effective stay, and (z) shall otherwise satisfy the requirements of the definition of Interim Financing Order set forth herein;

(c) The Bankruptcy Court shall have entered a Cash Management Order authorizing the Borrower to maintain and continue to use their Cash Management Services in the ordinary course of business, in form and substance satisfactory to Agent and the Canadian Court shall have entered the Canadian Supplemental Order recognizing the Cash Management Order within 3 Business days following the entry of the Cash Management Order, or as soon as possible thereafter in the circumstances; and

(d) The Canadian Court shall have entered the Canadian Initial Recognition Order and Canadian Interim DIP Recognition Order within 3 Business Days following entry of the Interim Financing Order, or as soon as possible thereafter in the circumstances, and the Canadian Court shall have issued the Canadian Final DIP Recognition Order within 3 Business Days following the entry of the Final Financing Order, or as soon as possible thereafter in the circumstances.

3. **CONDITIONS; TERM OF AGREEMENT.**

3.1 Conditions Precedent to the Initial Extension of Credit. The effectiveness of this Agreement and the obligation of each Lender to make the initial extensions of credit on the Closing Date requested by Borrowers hereunder is subject solely to the satisfaction (or waiver by Agent

and each Lender), of each of the conditions precedent set forth on Schedule 3.1 (the making of such initial extensions of credit by a Lender being conclusively deemed to be such satisfaction or waiver of the conditions precedent).

3.2 Conditions Precedent to all Extensions of Credit. The obligation of the Lender Group (or any member thereof) to make any Revolving Loans hereunder (or to extend any other credit hereunder (including any amendment to, or any extension of, any Letters of Credit)) at any time after the Closing Date shall be subject solely to the following conditions precedent:

(a) the representations and warranties of Parent or its Subsidiaries contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of such extension of credit, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date);

(b) no Default or Event of Default shall have occurred and be continuing on the date of such extension of credit, nor shall either result from the making thereof;

(c) in the case of a request for Borrowing Revolving Loans, Agent shall have received a notice requesting such Borrowing meeting the requirements of Section 2.3 and in the case of a request for a Letter of Credit (including any amendment thereto or extension thereof), Issuing Bank shall have received a notice requesting such issuance (or amendment thereto or extension thereof) meeting the requirements of Section 2.11;

(d) Availability immediately prior to such Borrowing or issuance of Letter of Credit shall not be less than the amount of such Borrowing or Letter of Credit, as applicable;

(e) no injunction, writ, restraining order, or other order of any nature restricting or prohibiting, directly or indirectly, the extending of such credit shall have been issued and remain in force by any Governmental Authority against any Borrower, Agent, or any Lender;

(f) no Material Adverse Effect shall have occurred since the Closing Date;

(g) with respect to any Loan or Letter of Credit to be made or issued on or after forty (40) days from the entry of the Interim Financing Order, the Bankruptcy Court shall have entered the Final Financing Order and within two Business Days after entry of such Final Financing Order, the Canadian Court shall have issued the Canadian Final DIP Recognition Order, which Final Financing Order and Canadian Final DIP Recognition Order shall be in full force and effect and shall not have been reversed, vacated or stayed, and shall not have been amended, supplemented or otherwise modified without the prior written consent of Agent; and

(h) with respect to the making of any Revolving Loans or other extension of credit to Canadian Borrowers hereunder, the Canadian Court shall have entered the Canadian Initial Recognition Order, the Canadian Supplemental Order and the Canadian Interim DIP

Recognition Order, which orders (i) shall have been issued by the Canadian Court upon an application or motion of the Foreign Representative satisfactory in form and substance to Agent in its sole discretion and upon prior notice to such parties required to receive such notice and such other parties as may be reasonably requested by Agent; and (ii) shall be in full force and effect and shall not have been amended, modified or stayed, or reversed (other than in respect of the Canadian Interim DIP Recognition Order by the Canadian Final DIP Recognition Order); and, if the Canadian Interim DIP Recognition Order is the subject of a pending objection, appeal or motion for reconsideration in any respect (other than in respect of the Canadian Interim DIP Recognition Order by the Canadian Final DIP Recognition Order), neither the Canadian Interim DIP Recognition Order, nor the making of the Loans or the performance by the Loan Parties of any of the Obligations shall be the subject of a presently effective stay.

3.3 Maturity. This Agreement shall continue in full force and effect for a term ending on the Maturity Date (unless terminated earlier in accordance with the terms hereof).

3.4 Effect of Maturity. On the Maturity Date, all commitments of the Lender Group to provide additional credit hereunder shall automatically be terminated and all of the Obligations (excluding any unasserted contingent indemnification Obligations) immediately shall become due and payable without notice or demand and Borrowers shall be required to repay all of the Obligations in full. No termination of the obligations of the Lender Group or termination of the term of this Agreement as provided in Section 3.3 shall relieve or discharge any Loan Party of its duties, obligations, or covenants hereunder (including under Section 10.3) or under any other Loan Document and Agent's Liens in the Collateral shall continue to secure the Obligations and shall remain in effect, in each case until all Obligations have been paid in full. When all of the Obligations have been paid in full, Agent will, at Borrowers' sole expense, execute and deliver any termination statements, lien releases, discharges of security interests, and other similar discharge or release documents (and, if applicable, in recordable form) as are reasonably necessary to release, as of record, Agent's Liens and all notices of security interests and liens previously filed by Agent.

3.5 Early Termination by Borrowers. Borrowers have the option, at any time upon 10 Business Days prior written notice to Agent, to terminate this Agreement and terminate the Revolver Commitments hereunder by repaying to Agent all of the Obligations in full. The foregoing notwithstanding, (a) Borrowers may rescind termination notices relative to proposed payments in full of the Obligations with the proceeds of third party Indebtedness or proceeds of other events if the closing for such issuance or incurrence or such other event does not occur, and (b) Borrowers may extend the date of such requested termination at any time with the consent of Agent (which consent shall not be unreasonably withheld, conditioned, or delayed).

3.6 Conditions Subsequent. The obligation of the Lender Group (or any member thereof) to continue to make Revolving Loans (or otherwise extend credit hereunder) is subject to the fulfillment, on or before the date applicable thereto, of the conditions subsequent set forth on Schedule 3.6 (the failure by Borrowers to so perform or cause to be performed such conditions subsequent as and when required by the terms thereof (unless such date is extended, in writing, by

Agent, which Agent may do without obtaining the consent of the other members of the Lender Group), shall constitute an Event of Default).¹

4. REPRESENTATIONS AND WARRANTIES.

In order to induce the Lender Group to enter into this Agreement, Parent and each Borrower make the following representations and warranties to the Lender Group, which shall be true, correct, and complete, in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), as of the Closing Date, and shall be true, correct, and complete, in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), as of the date of the making of each Revolving Loan (or other extension of credit) made thereafter, as though made on and as of the date of such Revolving Loan (or other extension of credit) (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date), and such representations and warranties shall survive the execution and delivery of this Agreement:

4.1 Due Organization and Qualification; Subsidiaries.

(a) Subject to entry of the Financing Order and solely with respect to the Canadian Borrowers, the entry of the Canadian Interim DIP Recognition Order, each of Parent and its Subsidiaries (i) is duly organized, validly existing and in good standing (where applicable) under the laws of the jurisdiction of its organization, (ii) is qualified to do business and is in good standing (to the extent applicable) in every jurisdiction where the failure to be so qualified or in good standing would reasonably be expected to result in a Material Adverse Effect, (iii) has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as proposed to be conducted, and (iv) solely in the case of the Loan Parties, has all requisite power and authority to enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby.

(b) Set forth on Schedule 4.1(b) (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under this Agreement) is a complete and accurate description of the authorized Equity Interests of each Subsidiary of Parent, by class, and, as of the Closing Date, (i) the number of shares of each such class that are issued and outstanding and (ii) the number and the percentage of the outstanding shares of each such class owned directly or indirectly by Parent. All of the outstanding Equity Interests of each Subsidiary of Parent has been validly issued and is fully paid and non-assessable. No Loan Party is subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares

¹ NTD – Brackets removed for court filing. If nothing is post-closing, Schedule 3.6 to say "none".

of its Equity Interests or any security convertible into or exchangeable for any of its Equity Interests.

(c) [Intentionally Omitted].

(d) Except as set forth on Schedule 4.1(d) (as such Schedule may be updated from time to time to reflect changes resulting from transactions not prohibited under this Agreement) there are no subscriptions, options, warrants, or calls relating to any shares of any Borrower's or any of its Subsidiaries' Equity Interests, including any right of conversion or exchange under any outstanding security or other instrument.

4.2 Due Authorization; No Conflict.

(a) Subject to entry of the Financing Order, as to each Loan Party and, solely with respect to the performance by the Canadian Loan Parties under the Loan Documents, subject to the entry of the Canadian Interim DIP Recognition Order, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party have been duly authorized by all necessary action on the part of such Loan Party.

(b) Subject to entry of the Financing Order, as to each Loan Party and solely with respect to the performance by the Canadian Loan Parties under the Loan Documents, subject to the entry of the Canadian Interim DIP Recognition Order, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party do not and will not (i) violate (x) any material provision of federal, provincial, territorial, state, or local law or regulation applicable to any Loan Party or its Subsidiaries, (y) the Governing Documents of any Loan Party or its Subsidiaries, or (z) any order, judgment, or decree of any court or other Governmental Authority binding on any Loan Party or its Subsidiaries, (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under (x) any Material Contract of any Loan Party or its Subsidiaries, (iii) result in or require the creation or imposition of any Lien of any nature whatsoever upon any assets of any Loan Party pursuant to any Material Contract, other than Permitted Liens, or (iv) require any approval of any holder of Equity Interests of a Loan Party or any approval or consent of any Person under any Material Contracts of any Loan Party, other than consents or approvals that have been obtained and that are still in force and effect.

4.3 Governmental Consents. Subject to the entry of the Financing Order and the DIP Recognition Order, the execution, delivery, and performance by each Loan Party of the Loan Documents to which such Loan Party is a party and the consummation of the transactions contemplated by the Loan Documents do not and will not require any registration with, consent, or approval of, or notice to, or other action with or by, any Governmental Authority, other than registrations, consents, approvals, notices, or other actions that: (a) on or prior to the Closing Date, have been obtained and are still in force and effect; or (b) if required after the Closing Date, will be obtained and kept in full force and effect as and when required pursuant to this Agreement and the other Loan Documents.

4.4 Binding Obligations; Perfected Liens.

(a) Subject to the entry of the Financing Order, each Loan Document has been duly executed and delivered by each Loan Party and, solely with respect to the performance by the Canadian Loan Parties under the Loan Documents, subject to the entry of the Canadian Interim DIP Recognition Order, that is a party thereto and is the legally valid and binding obligation of such Loan Party.

(i) Subject to the approval of the Bankruptcy Court and, in respect of the Collateral of the Canadian Loan Parties, subject to the approval of the Canadian Court, and pursuant to the Financing Order and the DIP Recognition Order, Agent's Liens are validly created and the Lien created by the Loan Documents shall constitute a perfected Lien on, and security interest in, all right, title and interest of the grantors thereunder in the Collateral, in each case subject to no Liens other than Permitted Liens and the Carveout.

(ii) The entry of the Financing Order and the issuance of the DIP Recognition Order is effective to create in favor of Agent, for the benefit of the Lenders, as security for the Obligations, (i) a valid first priority (other than with respect to the Permitted Priority Liens and the Carveout) Lien on all of the Collateral pursuant to Sections 364(c)(2), (c)(3) and (d) of the Bankruptcy Code and the applicable provisions of the CCAA, and (ii) an allowed administrative expense in each of the Bankruptcy Cases and the Recognition Proceedings having priority under Section 364(c)(1) of the Bankruptcy Code or under the CCAA over all other administrative expenses (including, without limitation, such expenses specified in Sections 105, 326, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 546(c), 726 and 1114 of the Bankruptcy Code and the applicable sections of the CCAA), subject only to the Permitted Priority Liens and the Carveout (the "Superpriority Claims").

(b) Except for the Financing Order and the DIP Recognition Order, no authorization, approval or other action by, and no notice to or filing with, any Governmental Authority is required for either (x) the pledge or grant by Parent or any of its Subsidiaries of the Liens purported to be created in favor of Agent pursuant to this Agreement or any of the other Loan Documents or (y) the exercise by Agent of any rights or remedies in respect of any Collateral (whether specifically granted or created pursuant to this Agreement, any of the other Loan Documents or created or provided for by applicable law), except as may be required in connection with the disposition of any pledged Collateral by laws generally affecting the offering and sale of securities.

4.5 Title to Assets; No Encumbrances. Each Loan Party and its Subsidiaries has (a) good, sufficient and legal title to (in the case of fee interests in Real Property), (b) valid leasehold interests in (in the case of leasehold interests in real or personal property), and (c) good and marketable title to (in the case of all other personal property) all of their material assets reflected in their most recent financial statements delivered pursuant to Section 5.1, in each case except for (i) minor defects in title that do not materially interfere with its ability to conduct its business as currently conducted, does not materially interfere with its ability to utilize such properties and assets for their intended purposes, and does not materially interfere with the Agent's ability to exercise rights or remedies, and (ii) assets disposed of since the date of such financial statements

to the extent permitted hereby. All of such assets are free and clear of Liens except for Permitted Liens.

4.6 Litigation. Other than the filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings and any litigation resulting therefrom, there are no actions, suits, or proceedings pending or, to the actual knowledge of any Borrower threatened in writing against a Loan Party or any of its Subsidiaries that either individually or in the aggregate would reasonably be expected to result in a Material Adverse Effect.

4.7 Compliance with Laws. Except as otherwise permitted by the Bankruptcy Code, the CCAA or pursuant to any order of the Bankruptcy Court or the Canadian Court, which order shall be in form and substance acceptable to the Agent, neither Parent nor any of its Subsidiaries (a) is in violation of any applicable laws, rules, regulations, executive orders, or codes (including Environmental Laws), or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, provincial, municipal or other governmental department, commission, board, bureau, tribunal, agency or instrumentality, domestic or foreign.

4.8 No Material Adverse Effect.

(a) All historical financial statements that have been delivered by Borrowers to Agent have been prepared in accordance with GAAP (except, in the case of unaudited financial statements, for the lack of footnotes and being subject to year-end audit adjustments) and present fairly in all material respects, such Person(s) and its Subsidiaries' consolidated financial condition as of the date thereof and results of operations for the period then ended.

(b) Except the filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings and any litigation resulting therefrom, since the Closing Date, no Material Adverse Effect has occurred. Since the Closing Date, no event, circumstance, or change has occurred that has or would reasonably be expected to result in a Material Adverse Effect with respect to the Loan Parties and their Subsidiaries.

4.9 No Fraudulent Conveyance. No transfer of property is being made by any Loan Party and no obligation is being incurred by any Loan Party in connection with the transactions contemplated by this Agreement or the other Loan Documents with the intent to hinder, delay, or defraud either present or future creditors of such Loan Party.

4.10 ERISA; Canadian Plans.

(a) No ERISA Event or Canadian Pension Event has occurred or is reasonably expected to occur that could reasonably be expected to result in a Material Adverse Effect. Each Employee Benefit Plan is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the IRC and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Employee Benefit Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the IRC has received a favorable determination letter from the Internal Revenue Service or is in the form of a prototype or pre-approved document that is the subject of a favorable opinion or advisory letter.

(b) There exists no Unfunded Pension Liability with respect to any Employee Benefit Plan.

(c) If each Borrower and each of its Subsidiaries and each ERISA Affiliate were to withdraw from all Multiemployer Plans in a complete withdrawal as of the date this assurance is given, the aggregate withdrawal liability that would be incurred would not reasonably be expected to have a Material Adverse Effect.

(d) The Canadian Loan Parties are in compliance with pension standards legislation and other federal or provincial laws with respect to each (i) Canadian Plan, and (ii) Canadian Defined Benefit Plan. No fact or situation that may reasonably be expected to result in a Material Adverse Effect exists in connection with any Canadian Plan or Canadian Defined Benefit Plan. No lien has arisen, choate or inchoate, in respect of any Canadian Borrower, Canadian Guarantor or their Subsidiaries or their property in connection with any Canadian Plan (save for contribution amounts not yet due).

4.11 Environmental Condition. Except as set forth on Schedule 4.11, or except for any matters that would not reasonably be expected to result in a Material Adverse Effect: (a) no Release of Hazardous Materials has occurred on any property currently, or to any Borrower's knowledge, previously owned by a Borrower or any of its Subsidiaries, or by a Borrower or any of its Subsidiaries at any other location (b) no Borrower's nor any of its Subsidiaries' properties or assets has ever been designated or identified in any manner pursuant to any environmental protection statute as a Hazardous Materials disposal site, (c) no Borrower nor any of its Subsidiaries has received written notice that a Lien (other than a Permitted Lien) arising under any Environmental Law has attached to any revenues or to any Real Property owned or operated by a Borrower or its Subsidiaries, (d) no Borrower nor any of its Subsidiaries nor any of their respective facilities or operations is subject to any outstanding written claim, notice of violation, order, consent decree, or settlement agreement with any Person relating to any Environmental Law or Environmental Liability, (e) Borrowers and their respective Subsidiaries are in compliance with Environmental Laws and (f) no Borrower nor any of its Subsidiaries are conducting any Remedial Action at any property.

4.12 Complete Disclosure. All factual information taken as a whole (other than forward-looking information and projections and information of a general economic nature and general information about Borrowers' industry) furnished by, or to any Loan Party's knowledge on behalf of, a Borrower or its Subsidiaries in writing to Agent or any Lender (including all information contained in the Schedules hereto or in the other Loan Documents) for purposes of or in connection with this Agreement or the other Loan Documents, is true and accurate in all material respects, on the date as of which such information is dated or certified and not incomplete by omitting to state any fact necessary to make such information (taken as a whole) not misleading in any material respect at such time in light of the circumstances under which such information was provided. The Projections represent, Administrative Borrower's good faith estimate, on the date such Projections are delivered, of the Administrative Borrower's and its Subsidiaries' future performance for the periods covered thereby based upon assumptions believed by Administrative Borrower to be reasonable at the time of the delivery thereof to Agent (it being understood that such Projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Administrative Borrower and its Subsidiaries, and no assurances can be given that such

Projections will be realized, and although reflecting Administrative Borrower's good faith estimate, projections or forecasts based on methods and assumptions which Administrative Borrower believed to be reasonable at the time such Projections were prepared, are not to be viewed as facts, and that actual results during the period or periods covered by the Projections may differ materially from projected or estimated results). The Initial Approved Budget and each Weekly Cash Flow Forecast delivered thereafter are prepared in good faith based upon estimates and assumptions believed by management of the Borrowers to be reasonable and fair in light of current conditions and facts known to the Borrowers at the time delivered (it being understood that such Approved Budget and the Weekly Cash Flow Forecasts and the assumptions on which they were based, may or may not prove to be correct).

4.13 [Intentionally Omitted].

4.14 Intellectual Property. Each of the Borrowers and their Subsidiaries owns or has the right to use all the patents, trademarks, domain names, service marks, trade names, industrial designs, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known conflict with the Intellectual Property rights of others.

4.15 Payment of Taxes. Except as otherwise permitted under Section 5.5, all federal, state, provincial, territorial, and local Tax returns and other material Tax returns and reports of Parent and each of its Subsidiaries required to be filed by any of them have been timely and correctly filed, and except to the extent subject to the automatic stay in connection with the Bankruptcy Cases and the Recognition Proceedings, all Taxes due and payable and all other taxes, assessments, fees and other governmental charges upon Parent and its Subsidiaries and upon their respective properties, assets, income, businesses and franchises that are due and payable have been paid when due and payable. Parent and its Subsidiaries have made adequate provision in accordance with GAAP for all taxes not yet due and payable and required to be paid pursuant to Section 5.5.

4.16 Margin Stock. No Loan Party nor any of its Subsidiaries owns any Margin Stock or is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the loans made to Borrowers will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors. Neither any Loan Party nor any of its Subsidiaries expects to acquire any Margin Stock.

4.17 Investment Company Act. No Loan Party nor any of its Subsidiaries is an "investment company" within the meaning of the Investment Company Act of 1940.

4.18 Compliance with Patriot Act; Anti-Corruption Laws; OFAC; Sanctions.

(a) To the extent applicable, each Loan Party is in compliance, in all material respects, with the (i) Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as

amended) and any other enabling legislation or executive order relating thereto, and (ii) the Patriot Act.

(b) No Loan Party or any of its Subsidiaries is in violation of any Sanctions. No Loan Party nor any of its Subsidiaries nor, to the knowledge of such Loan Party, any director, officer, employee, agent or Affiliate of such Loan Party or such Subsidiary (i) is a Sanctioned Person or a Sanctioned Entity, (ii) has any assets located in Sanctioned Entities, or (iii) derives revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities. Each of the Loan Parties and its Subsidiaries has implemented and maintains in effect policies and procedures designed to ensure compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties and its Subsidiaries, and to the knowledge of each such Loan Party, each director, officer, employee, agent and Specified Affiliate of each such Loan Party and each such Subsidiary, is in compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. No proceeds of any Loan made or Letter of Credit issued hereunder will be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity, or otherwise used in any manner that would result in a violation of any Sanction, Anti-Corruption Law or Anti-Money Laundering Law by any Person (including any Lender, Bank Product Provider, or other individual or entity participating in any transaction).

4.19 Employee and Labor Matters. Except to the extent the same has not had and would not reasonably be expected to have a Material Adverse Effect, there is (a) no unfair labor practice complaint pending or, to the knowledge of any Borrower, threatened against the Borrowers or their Subsidiaries before any Governmental Authority and no grievance or arbitration proceeding pending or threatened against the Borrowers or their Subsidiaries which arises out of or under any collective bargaining agreement, (b) no strike, labor dispute, slowdown, stoppage or similar action or grievance pending or threatened in writing against the Borrowers or their Subsidiaries, (c) to the knowledge of any Borrower, after due inquiry, no union representation question existing with respect to the employees of a Borrower or its Subsidiaries and no union organizing activity taking place with respect to any of the employees of the Borrowers or their Subsidiaries and (d) the hours worked and payments made to employees of the Borrowers and each of their Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable legal requirements. All material payments due from a Borrower or its Subsidiaries on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of such Borrower or such Subsidiary, as applicable, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

4.20 Parent as a Holding Company. Except as permitted by Section 6.11, Parent is a holding company and does not have any material liabilities, own any material assets, or engage in any operations or business.

4.21 Intentionally Omitted.

4.22 Intentionally Omitted.

4.23 Intentionally Omitted.

4.24 Location of Spare Parts. The Spare Parts of Borrowers and their Subsidiaries are located only at the locations identified on Schedule 4.24 (as such Schedule may be updated pursuant to Section 5.15).

4.25 Spare Parts Records. Each Borrower keeps correct and accurate records itemizing and describing the type and quantity of its and its Subsidiaries' Spare Parts and the book value thereof.

4.26 Intentionally Omitted.

4.27 Location of Fleet Assets. The Fleet Assets of Borrowers and their Subsidiaries are located only at the locations identified on Schedule 4.24 (as such Schedule may be updated pursuant to Section 5.15).

4.28 Fleet Asset Records. Each Borrower keeps correct and accurate records itemizing and describing the type and quantity of its and its Subsidiaries' Fleet Assets and the net book value thereof.

4.29 Credit Card Arrangements. Attached hereto as Schedule 4.29 is a list describing all Credit Card Agreements as of the Closing Date to which any Borrower is a party with respect to the processing and/or payment to such Borrower of the proceeds of any credit card charges and debit card charges for sales made, or services rendered, by such Borrower. All Credit Card Agreements and all other records, papers and documents relating to Credit Card Accounts are in all material respects in compliance and conform with all applicable laws.

4.30 [Intentionally Omitted].

4.31 Hedge Agreements. On each date that any Hedge Agreement is executed by any Hedge Provider, each Borrower and each other Loan Party satisfy all eligibility, suitability and other requirements under the Commodity Exchange Act (7 U.S.C. § 1, et seq., as in effect from time to time) and the Commodity Futures Trading Commission regulations.

4.32 Bankruptcy Cases and Recognition Proceedings. The Bankruptcy Cases were commenced on the Filing Date in accordance with applicable law, and the Recognition Proceedings will be commenced as soon as practicable and in any event within 3 Business Days following entry of the Interim Financing Order, or as soon as possible thereafter in the circumstances, and proper notice has been or will be given of (i) the motion seeking approval of the Loan Documents, the Interim Financing Order, the Canadian Initial Recognition Order, the Canadian Supplemental Order, the Canadian Interim DIP Recognition Order, the Final Financing Order and the Canadian Final DIP Recognition Order, (ii) the hearing for the entry of the Interim Financing Order, the Canadian Initial Recognition Order, the Canadian Supplemental Order and the Canadian Interim DIP Recognition Order, as applicable and (iii) the hearing for the entry of the Final Financing Order and the Canadian Final DIP Recognition Order, as applicable.

4.33 Financing Order and DIP Recognition Order. The Loan Parties are in compliance with the terms and conditions of the Financing Order and, following issuance thereof, the applicable DIP Recognition Order. Each of the Interim Financing Order (with respect to the period prior to the entry of the Final Financing Order) or the Final Financing Order (from after the date

the Final Financing Order is entered) and following entry thereof, the applicable DIP Recognition Order as in effect at such time, is in full force and effect and has not been vacated, reversed or rescinded, amended or modified (except as otherwise consented to by Agent in its sole discretion) and no appeal of such order has been timely filed or, if timely filed, a stay pending such appeal is currently effective. Each of the Financing Order and the applicable DIP Recognition Order (from and after the date of the applicable DIP Recognition Order) is in full force and effect, is not subject to a pending appeal or motion for leave to appeal or other proceeding to set aside such order and has not been reversed, modified, amended, stayed or vacated except with Agent's written consent.

4.34 Existing Secured Obligations. As of the Closing Date, the Loan Parties acknowledge and agree that the Existing Secured Obligations are not less than \$182,269,070.45.

4.35 Insurance. All property of each Loan Party and its Subsidiaries are insured to the extent required by this Agreement. Schedule 4.35 sets forth a description of such insurance as of the Closing Date.

5. AFFIRMATIVE COVENANTS.

Parent and each Borrower covenant and agree that, until termination of all of the Revolver Commitments and payment in full of the Obligations:

5.1 Financial Statements, Reports, Certificates. Administrative Borrower (a) will deliver to Agent and each Lender, each of the financial statements, reports, and other items set forth on Schedule 5.1 no later than the times specified therein, (b) agrees that no Subsidiary of a Loan Party will have a fiscal year different from that of Parent and Administrative Borrower, (c) agrees to maintain a system of accounting that enables Administrative Borrower and each of its Subsidiaries to produce financial statements in accordance with GAAP, and (d) agrees that it will, and will cause each other Loan Party to, (i) keep a reporting system that shows all additions, sales, claims, returns, and allowances with respect to its and its Subsidiaries' sales and (ii) maintain its billing systems and practices substantially as in effect as of the Closing Date and shall only make material modifications thereto with notice to, and with the consent of, Agent.

5.2 Reporting.

(a) Borrowers will (a) deliver to Agent and each Lender each of the reports set forth on Schedule 5.2 at the times specified therein and (b) agree to cooperate fully with Agent to facilitate and implement a system of electronic collateral reporting in order to provide electronic reporting of each of the items set forth on such Schedule.

(b) Borrowers shall (x) deliver to Agent and Lenders on a weekly basis, no later than 8:00 p.m. Eastern time on Thursday of each week, a proposed updated cash flow forecast for the Loan Parties for the 13-week period following the date of delivery, which shall be in substantially the same form and detail of the Initial Approved Budget (the "Weekly Cash Flow Forecast"), and accompanied by a certificate signed by a Financial Officer or other senior officer of the Loan Parties to the effect that such budget has been prepared in good faith based upon assumptions which the Loan Parties believe to be reasonable in light of the conditions existing at the time of delivery; provided that the proposed updated budget shall only become the "Approved Budget" as defined herein and under the Financing Order until 24 hours after the approval thereof

by the Agent, and (ii) a Variance Report, in form and substance satisfactory to Agent, and (y) deliver to Agent and Lenders, on at least a bi-monthly (i.e., once prior to the 15th of each month and once on or after the 15th of each month) basis, a written narrative report of the key performance metrics monitored by management of the Loan Parties regarding the business of the Borrowers and their Subsidiaries, in each case in a form reasonably acceptable to the Agent.

(c) In addition to the foregoing, upon the request of Agent, but in all events not less than once per week, Borrowers will participate in meetings or conference calls with Agent and Lenders and their representatives, consultants (including, without limitation, any Agent Consultant), and agents, at such dates and times to be provided by Agent upon reasonable notice, and will cause available senior members of management, the Chief Restructuring Officer, and any investment bankers (including the Investment Banker) and other advisors of Parent and its Subsidiaries, as applicable or as requested by Agent or such Lenders, and solely to the extent reasonably requested by Agent, one or more members of the board of directors of Parent and its Subsidiaries, to participate in such calls for the purpose of discussing the status of the financial, collateral, and operational condition, businesses, liabilities, assets, and prospects of the Borrower and their Subsidiaries and any sale, refinance or other strategic transaction efforts. Upon Agent's reasonable request, and subject to any confidentiality restrictions, the Parent and its Subsidiaries shall promptly provide copies of all non-privileged written materials provided to, or produced by, Parent and its Subsidiaries in connection with any sale, refinance, or other strategic transaction efforts (including, without limitation, any indications of interest, letters of intent, confidentiality agreements, draft purchase documents, and commitment letters) and reports relating to the financial, collateral, or operational performance of the Parent and its Subsidiaries or any other non-privileged written material as Agent and the Lenders may request from time to time. Without limiting the foregoing, each Borrower agrees to notify Agent promptly upon such Borrower becoming aware of any material change or development relating to any sale or refinance efforts or to the financial, collateral, or operational condition, businesses, assets, liabilities, or prospects of such Borrower, any of its Affiliates, or any of their respective Subsidiaries.

5.3 Existence.

(a) Except as otherwise permitted under Section 6.3 or 6.4, each Loan Party will, and will cause each of its Subsidiaries to, at all times preserve and keep in full force and effect such Person's valid existence and good standing in its jurisdiction of organization and good standing with respect to all other jurisdictions in which it is qualified to do business and any rights, franchises, permits, licenses, accreditations, authorizations, or other approvals material to their businesses.

(b) Parent will, and will cause each of its Subsidiaries to, (i) take all reasonable actions to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of the business of the Parent and its Subsidiaries, taken as a whole, including all licenses, patents, copyrights, design rights, tradenames, trade secrets and trademarks and take all actions necessary to enforce and protect the validity of any intellectual property right or other right included in the Collateral to the extent that failure to comply therewith, in the aggregate, would reasonably be expected to be adverse to the Lenders or any Loan Party in any material respect; (ii) maintain a cash management system substantially as in effect on the Filing Date, and (iii) in accordance with the Bankruptcy Code and subject to any required approval by any applicable order

of the Bankruptcy Court, comply with all post-petition Contractual Obligations and Contractual Obligations entered into prior to the Filing Date and assumed except to the extent that failure to comply therewith, in the aggregate, would not reasonably be expected to be adverse to the Lenders or any Loan Party in any material respect.

5.4 Use of Proceeds. Each Loan Party will not, and will not permit any of its Subsidiaries to, use the proceeds of any Loan made hereunder for any purpose other than (a) in accordance with and subject to the Approved Budget and the Financing Order, to pay the fees, costs, and expenses incurred in connection with this Agreement, the other Loan Documents, the commencement of the Bankruptcy Cases and the Recognition Proceedings and the transactions contemplated hereby and thereby, as and when such expenses are due and payable, (b) in accordance with and subject to the Approved Budget to the extent not otherwise prohibited by the Loan Documents or the Final Financing Order, to fund working capital needs and general corporate purposes of Borrowers, at such times and in such amounts as are in compliance with Section 7, and (c) to provide cash "adequate protection" (as set forth in Section 361 of the Bankruptcy Code and the relevant sections of other applicable Insolvency Laws) in favor of the Existing Agent and the Existing Lenders; provided that (w) no part of the proceeds of the Loans will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors, (x) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, to make any payments to a Sanctioned Entity or a Sanctioned Person, to fund any investments, loans or contributions in, or otherwise make such proceeds available to, a Sanctioned Entity or a Sanctioned Person, to fund any operations, activities or business of a Sanctioned Entity or a Sanctioned Person, or in any other manner that would result in a violation of Sanctions by any Person, (y) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws and (z) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to or for the benefit of any Affiliate of Administrative Borrower that is not a Loan Party. Notwithstanding the foregoing, no portion of the proceeds of the Loan made hereunder may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Existing Agent, Existing Lenders, Agent or Lenders, except for up to \$50,000 permitted for investigation costs of any official statutory committee appointed pursuant to Section 1102 of the Bankruptcy Code.

5.5 Taxes. Each Loan Party will, and will cause each of its Subsidiaries to, pay in full before delinquency or before the expiration of any extension period (including any extension by virtue of the Bankruptcy Cases and Recognition Proceedings) all taxes with respect to periods after the Filing Date whether real, personal or otherwise, due and payable by, or imposed, levied, or assessed against it, or any of its assets or in respect of any of its income, businesses, or franchises, except to the extent that the validity of such governmental assessment or tax is the subject of a Permitted Protest.

5.6 Insurance.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, at Borrowers' expense, maintain or cause to be maintained insurance respecting each Loan Party's and such Subsidiaries' assets wherever located, covering liabilities, losses or damages as are customarily are insured against by other Persons engaged in same or similar businesses and similarly situated and located (including flood insurance covering any Real Property Collateral located in a flood zone). All such policies of insurance shall be with financially sound and reputable (to the extent not maintained with an Insurance Subsidiary) insurance companies acceptable to Agent in its Permitted Discretion (it being agreed that, as of the Closing Date, the insurance companies used by Borrowers on the Closing Date are acceptable to Agent) and in such amounts as is carried generally in accordance with sound business practice by companies in similar businesses similarly situated and located and, in any event, in amount, adequacy, and scope reasonably satisfactory to Agent in its Permitted Discretion (it being agreed that the amount, adequacy, and scope of the policies of insurance of Borrowers in effect as of the Closing Date are acceptable to Agent). All property insurance policies covering the Collateral are to be made payable to Agent for the benefit of Agent and the Lenders, as their interests may appear, in case of loss, pursuant to a standard loss payable endorsement with a standard non-contributory "lender" or "secured party" clause and are to contain such other provisions as Agent may reasonably require to fully protect the Lenders' interest in the Collateral and to any payments to be made under such policies. All certificates of property and general liability insurance are to be delivered to Agent, with the loss payable (but only in respect of Collateral) and additional insured endorsements in favor of Agent and, to the extent the applicable insurance policy provider provides in its policies and procedures, shall provide for not less than thirty days (ten days in the case of non-payment) prior written notice to Agent of the exercise of any right of cancellation. If Parent or its Subsidiaries fails to maintain such insurance, Agent may arrange for such insurance, but at Borrowers' expense and without any responsibility on Agent's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims. Borrowers shall give Agent prompt notice of any loss exceeding \$200,000 with respect to (x) any Casualty Event involving Collateral or (y) any business interruption insurance claims that have been submitted to the insurer. Upon the occurrence and during the continuance of an Event of Default, Agent shall have the sole right (except as may otherwise be agreed to by Agent in a writing signed by Agent in its sole discretion) to file claims under any property and general liability insurance policies in respect of the Collateral, to receive, receipt and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments or other documents that may be necessary to effect the collection, compromise or settlement of any claims under any such insurance policies.

(b) If at any time any Real Property Collateral is a Flood Hazard Property, the relevant Borrower or the relevant Loan Party, as applicable, shall keep and maintain at all times flood insurance on terms and in an amount sufficient to comply with the rules and regulations promulgated under the Flood Program and otherwise acceptable to Agent in its Permitted Discretion. In the case of a parcel of Real Property Collateral that is a Flood Hazard Property acquired after the Closing Date, any evidence of the flood insurance required to be maintained under this Section 5.6(b) in respect of such Flood Hazard Property shall be delivered to Agent in accordance with the timeframes provided in Sections 5.12 and 5.13.

5.7 Inspection.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with GAAP shall be made of all dealings and transactions in relation to its business and activities. Each Loan Party will, and will cause each of its Subsidiaries to, permit Agent, any Lender, and each of their respective duly authorized representatives or agents to visit any of its properties and inspect any of its assets or books and records, to examine and make copies of its books and records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers and employees (provided, that an authorized representative of a Borrower shall be allowed to be present) at such reasonable times and intervals as Agent or any Lender, as applicable, may designate and, so long as no Event of Default has occurred and is continuing, with reasonable prior notice to Borrowers and during regular business hours. Each Borrower will, and will cause each of its Subsidiaries to, permit Agent (who may be accompanied by any Lender) and each of its duly authorized representatives or agents to conduct (i) field examinations of the Accounts and Spare Parts, and (ii) appraisals of Fleet Assets and Real Property, in the case of each of clauses (i) and (ii), at such reasonable times and intervals as Agent may designate. So long as no Event of Default has occurred and is continuing, Agent agrees to provide Borrowers with a copy of the report for any such appraisal upon request by Borrowers so long as (A) such report exists, (B) the third person employed by Agent to perform such appraisal consents to such disclosure, and (C) Borrowers execute and deliver to Agent a non-reliance letter reasonably satisfactory to Agent. Neither Agent nor any Lender shall have any duty to any Borrower to share any results of any inspection or field exam with any Borrower. Each Borrower acknowledges that all inspections, appraisals and reports are for the benefit of Agent and Lenders, and no Borrower shall be entitled to rely upon any inspection, appraisal or other report shared with it.

(b) Borrowers agree to cooperate fully in connection with any field exams, audits, appraisals, or valuations that Agent may conduct or cause to be conducted at any time, including, without limitation, those performed by any Agent Consultant, and will provide any Agent Consultant with access at all times to all documentation, places of business, officers, the Chief Restructuring Officer, any Investment Banker, consultants, and employees of Borrowers and Borrowers' other advisors. Borrowers will promptly provide to any Agent Consultant such financial information concerning the Borrowers' financial, collateral, and operational condition, businesses, assets, liabilities, and prospects as Agent Consultant may request from time to time. Borrowers will reimburse Agent in cash, upon demand, for any and all fees, costs, expenses, and other charges incurred by Agent relating to the engagement of any Agent Consultant from time to time (in each case, whether or not included in the Approved Budget).

5.8 Compliance with Laws. Each Loan Party will, and will cause each of its Subsidiaries to, comply with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority.

5.9 Environmental. Each Loan Party will, and will cause each of its Subsidiaries to,

(a) keep any property either owned or operated by a Borrower or its Subsidiaries free of any Environmental Liens or post bonds or other financial assurances sufficient to satisfy the obligations or liability evidenced by such Environmental Liens,

(b) comply, in all material respects, with Environmental Laws and provide to Agent copies of any material and relevant documentation of such compliance which Agent reasonably requests,

(c) promptly (i) upon obtaining knowledge thereof, notify Agent of any Release of Hazardous Materials in any reportable quantity from or onto property owned or operated by a Borrower or its Subsidiaries and which require any Remedial Actions and (ii) perform such Remedial Actions pursuant to Environmental Laws required by any Governmental Authority to abate said Release or otherwise to come into compliance, in all material respects, with applicable Environmental Law, and

(d) promptly, but in any event within five Business Days after obtaining receipt thereof, provide Agent with written notice: (i) that an Environmental Lien has been filed against any of the real or personal property of a Borrower or its Subsidiaries, (ii) of commencement of any Environmental Action or written notice that an Environmental Action will be filed against a Borrower or its Subsidiaries, and (iii) of violation, citation, or other administrative order from a Governmental Authority relating to Environmental Laws or Hazardous Materials that is material and relates to any Real Property.

5.10 ERISA; Canadian Plans. Each Borrower will, promptly and in no event later than five (5) Business Days (or such longer period as permitted by Agent in writing in its sole discretion) after obtaining knowledge thereof, provide Agent with written notice of (a) the occurrence of or forthcoming occurrence of any ERISA Event or Canadian Pension Event (which is reasonably expected to result in liability to the Loan Parties in excess of \$100,000), which specifies the nature thereof, what action such Borrower or any of its ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the IRS, the Department of Labor or the PBGC with respect thereto, (b) any Borrower or any of their ERISA Affiliates adopting, or commencing contributions to, any Employee Benefit Plan or Multiemployer Plan, (c) any default in, or breach of, a Canadian Defined Benefit Plan or any action or inaction of a plan sponsor or administrator that could lead to a Canadian Pension Event, (d) receipt of any notice from, or any action of, FSCO, OSFI, or other Governmental Authority that that could lead to a Canadian Pension Event; (e) copies of all actuarial valuations conducted for all Canadian Defined Benefit Plans; and (f) the existence of any unfunded current liability in any Canadian Defined Benefit Plans.

5.11 Disclosure Updates. Each Loan Party will, promptly and in no event later than 5 Business Days (or such longer period as permitted by Agent in writing in its sole discretion) after obtaining knowledge thereof, notify Agent if any written information, exhibit, or report furnished to Agent or the Lenders contained, at the time it was furnished, any untrue statement of a material fact or omitted to state any material fact necessary to make the statements contained therein (taken as a whole) not misleading in light of the circumstances in which made. The foregoing to the contrary notwithstanding, any notification pursuant to the foregoing provision will not cure or remedy the effect of the prior untrue statement of a material fact or omission of any material fact nor shall any such notification have the effect of amending or modifying this Agreement or any of the Schedules hereto.

5.12 [Intentionally Omitted].

5.13 Further Assurances.

(a) Each Loan Party will, and will cause each of the other Loan Parties to, at any time upon the reasonable request of Agent, execute or deliver to Agent any and all financing statements, recordings, fixture filings, security agreements, pledges, assignments, mortgages, charges, deeds of trust, deeds to secure debt, opinions of counsel, and all other documents (collectively, the "Additional Documents") that Agent may reasonably request in form and substance reasonably satisfactory to Agent, to create, perfect, and continue perfected or to better perfect Agent's Liens in all of the assets of the Loan Parties whether now owned or hereafter arising or acquired, tangible or intangible, real or personal, and in order to fully consummate all of the transactions contemplated hereby and under the other Loan Documents. To the maximum extent permitted by applicable law, if any Borrower or any other Loan Party refuses or fails to execute or deliver any reasonably requested Additional Documents within a reasonable period of time not to exceed 5 Business Days following the request to do so, each Borrower and each other Loan Party hereby authorizes Agent to execute any such Additional Documents in the applicable Loan Party's name and authorizes Agent to file such executed Additional Documents in any appropriate filing office. In furtherance of, and not in limitation of, the foregoing, each Loan Party shall take such actions as Agent may reasonably request from time to time to ensure that the Obligations are guaranteed by the Guarantors and are secured by substantially all of the assets of the Loan Parties, including all of the outstanding capital Equity Interests of each Borrower and its Subsidiaries subject to exceptions and limitations contained in the Loan Documents.

(b) Prior to the date of delivery of any Mortgage pursuant to this Section 5.13, (i) Agent shall have obtained a Flood Certificate with respect to each parcel of Real Property covered by such Mortgage, and (ii) in the event any portion of Real Property includes a structure with at least two walls and a roof (a "Building") and, as shown in the related Flood Certificate, such Building is located in a Flood Zone (a "Flood Hazard Property"), then (A) Agent shall deliver to the relevant Borrower or the relevant Loan Party a notice about special flood hazard area status and flood disaster assistance (a "Flood Hazard Notice"), and (B) the relevant Borrower or the relevant Loan Party, as applicable, shall deliver to Agent (1) a duly executed Flood Hazard Notice, and (2) evidence of flood insurance required by Section 5.6(b) and FEMA form acknowledgements of insurance. The required delivery date for any Mortgage shall be extended until the date on which Agent shall have satisfied its obligations under this Section 5.13 and has completed its internal regulatory compliance review for the Flood Disaster Protection Act.

(c) Notwithstanding anything to the contrary contained herein (including this Section 5.13) or in any other Loan Document, Agent shall not accept delivery of any Mortgage from any Loan Party unless each of the Lenders has received 45 days prior written notice thereof and Agent has received confirmation from each Lender that such Lender has completed its flood insurance diligence, has received copies of all flood insurance documentation and has confirmed that flood insurance compliance has been completed as required by the Flood Laws or as otherwise satisfactory to such Lender.

5.14 [Reserved].

5.15 Location of Chief Executive Offices. Parent shall and shall cause each of its Subsidiaries which are Loan Parties to keep their chief executive offices and, in the case of

Canadian Loan Parties, registered offices and chief executive offices only at the locations identified on Schedule 7 to the Guaranty and Security Agreement (or in the case of a Canadian Loan Party, Schedule 2 to the Canadian Guarantee and Security Agreement).

5.16 Control Agreements; Treasury Management. (i) Each Loan Party shall cause each bank or other depository institution at which any Deposit Account other than any Excluded Account is maintained, to enter into a Control Agreement that provides for such bank or other depository institution to transfer to the Dominion Account, on a daily basis, all balances in each Deposit Account other than any Excluded Account maintained by any Loan Party with such depository institution for application to the Obligations then outstanding, (ii) each Loan Party irrevocably appoints Agent as such Loan Party's attorney-in-fact to collect such balances to the extent any such delivery is not so made and (iii) each Loan Party shall instruct each of its Account Debtors to make all payments with respect to the Accounts of such Loan Party into Deposit Accounts maintained in compliance with this Section 5.16, unless any such Account Debtor is already making such payments to a Deposit Account subject to Control Agreements. Agent and the Lenders assume no responsibility to the Borrowers for any lockbox arrangement or Dominion Account, including any claim of accord and satisfaction or release with respect to any check, draft or other item of payment payable to a Borrower (including those constituting proceeds of Collateral) accepted by any bank. Loan Parties shall maintain their primary depository and treasury management relationships with Wells Fargo or one or more of its Affiliates or such other depository institutions that are acceptable to Agent, during the term of this Agreement.

5.17 OFAC; Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws. Each Loan Party will, and will cause each of its Subsidiaries to, comply with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, implement and maintain in effect policies and procedures designed to ensure compliance by the Loan Parties and their Subsidiaries and their respective directors, officers, employees, and agents (and, to the extent not implemented and maintained by Sponsor or any Specified Affiliate, or any Specified Affiliate) with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.

5.18 Maintenance of Records for Credit Card Accounts. Each Borrower shall keep and maintain at its own cost and expense complete records of each Credit Card Account, in a manner consistent with prudent business practice, including, without limitation, records of all payments received, all credits granted thereon, all merchandise returned and all other documentation relating thereto. Each Borrower shall, at such Borrower's sole cost and expense, upon Agent's request, deliver all tangible evidence of all Credit Card Accounts, including, without limitation, all documents evidencing such Credit Card Accounts and any books and records relating thereto to Agent or to its representatives (copies of which evidence and books and records may be retained by such Borrower).

5.19 Environmental Assessments for Real Property. Each of the Loan Parties shall, and shall cause each of their respective Subsidiaries to, provide environmental assessments, audits and tests in accordance with the most current version of the ASTM or U.S. Environmental Protection Agency "All Appropriate Inquiry" standards upon request by Agent or the Required Lenders during the continuation of an Event of Default in connection with the exercise of remedies under any Loan Document.

5.20 Bankruptcy Transaction Milestones. Parent will, and will cause each of its Subsidiaries to, cause the performance and delivery of the items set forth on Schedule 5.20 on or before the dates specified therein with respect to such items (the "Milestones").

5.21 Bankruptcy Covenants. Notwithstanding anything in the Loan Documents to the contrary, the Loan Parties shall comply with all material covenants, terms and conditions and otherwise perform all obligations set forth in the Financing Order and the applicable DIP Recognition Order.

5.22 Investment Banker.

(a) Borrowers shall continue to engage an investment banker (the "Investment Banker") pursuant to a Qualified Investment Banker Engagement to market in good faith one or more sales of assets and operations of the Loan Parties under Section 363 of the Bankruptcy Code and cause the Investment Banker to promptly provide Agent and Lenders, and their respective agents, advisors, and consultants, with such information, drafts, and reports (including, without limitation, relating to any potential strategic alternatives or transactions), and, upon reasonable prior notice to the Borrowers and the Investment Banker, to make the Investment Banker available for discussions with Agent and Lenders, and their respective agents, advisors, and consultants, during normal business hours regarding the process for which the Investment Banker was engaged, all as Agent and Lenders may reasonably request from time to time. Borrowers may participate in such discussions at the times reasonably designated by Agent and Lenders pursuant to the immediately preceding sentence, provided, that any Borrower's failure to elect to do so will not prevent Agent or any Lender (or their respective agents, advisors, or consultants) from proceeding with such discussions. Borrowers shall ensure, as a component of any Qualified Investment Banker Engagement, that the applicable Investment Banker will maintain an appropriate data room to which Agent and any consultant, financial advisor or counsel engaged by Agent or its counsel at any time will have unlimited access and review rights at all times. In addition to the foregoing, Agent, each Lender, and any consultant, financial advisor, or counsel engaged by Agent or any Lender, or their counsel, at any and all times, will have unlimited access and review rights with respect to any data room (and the information contained therein) maintained by any Investment Banker or Borrowers with respect to any actual or contemplated sale of any of the equity interests or assets of any Borrower, any refinancing relating to the Obligations, or any other process for which the Investment Banker was engaged.

(b) Except as otherwise agreed to in writing by Agent, all fees, costs and expenses of the Investment Banker shall be solely the responsibility of Borrowers, and in no event will Agent or any Lender have any liability or responsibility of any kind with respect to the Investment Banker (including, without limitation, as to the payment of any of the Investment Banker's fees, costs or expenses), and Agent and Lenders will not have any obligation or liability of any kind or nature to Borrowers, the Investment Banker or any other Person by reason of any acts or omissions of the Investment Banker.

(c) No Borrower shall amend or otherwise modify in any manner the terms of the Investment Banker's engagement with the Borrowers in each case without the prior written consent of the Agent. In the event that any Investment Banker resigns, is suspended, or has its services modified, or is terminated at any time prior to the consummation of the transaction

contemplated by the applicable Qualified Investment Banker Engagement, the Borrowers shall consummate a new Qualified Investment Banker Engagement within ten (10) Business Days after the date on which such Investment Banker resigns, is suspended, or has its services modified, or is terminated.

5.23 Chief Restructuring Officer. Borrowers will continue to engage a Chief Restructuring Officer on terms and conditions acceptable to Agent. Borrowers hereby do, and will continue to, authorize and instruct the Chief Restructuring Officer to (a) share with the Agent and Lenders, among other information, all budgets, records, projections, financial information, reports and other information relating to the Collateral, the financial condition, operations and prospects of Borrowers and their Affiliates, and the sale, marketing or reorganization process of the Borrowers' businesses and assets as requested from time to time and (b) make himself available to Agent and the Lenders as requested by Agent and the Lenders from time to time. Borrowers will at all times fully cooperate with the Chief Restructuring Officer and provide the Chief Restructuring Officer complete access to all of the Borrowers' books and records, all of Borrowers' premises and to Borrowers' management. All fees and expenses of the Chief Restructuring Officer shall be solely the responsibility of Borrowers and in no event shall Agent or any Lender have any obligation, liability or responsibility of any kind or nature whatsoever for the payment of any such fees, expenses or other obligations, nor shall Agent or any Lender have any obligation or liability to Borrowers, their Affiliates, or any other Person by reason of any acts or omissions whatsoever of the Chief Restructuring Officer at any time.

5.24 [Intentionally Omitted]

5.25 Bankruptcy Cases.

(a) Bankruptcy Cases Documents and Notices. Each Loan Party shall deliver or cause to be delivered for review and comment, as soon as commercially reasonable (and at least two (2) Business Days prior to filing), all material pleadings, motions and other documents (provided that any of the foregoing relating to the Existing Loan Documents, the Loan Documents, the Loans, any other post-petition financing, cash collateral use, asset sale, or plan of reorganization shall be deemed material) to be filed on behalf of the Loan Parties with the Bankruptcy Court or the Canadian Court to the Agent and its counsel. If not otherwise provided by the Bankruptcy Court's electronic docketing system, Borrowers shall provide (x) copies to the Agent of all pleadings, motions, applications, judicial information, financial information and other documents filed by or on behalf of the Loan Parties with the Bankruptcy Court and the Canadian Court, distributed by or on behalf of the Loan Parties to any Committee, filed with respect to the Bankruptcy Cases or the Recognition Proceedings or filed with respect to any Loan Document and (y) such other reports and information as the Agent may, from time to time, reasonably request. In connection with the Bankruptcy Cases and the Recognition Proceedings, the Loan Parties shall give the proper notice for (x) the motions seeking approval of the Loan Documents, the Financing Order and the DIP Recognition Orders and (y) the hearings for the approval of the Financing Order and the DIP Recognition Orders. The Borrower and the other Loan Parties shall give, on a timely basis as specified in the Financing Order and, if applicable, the applicable DIP Recognition Order, all notices required to be given to all parties specified in the Financing Order. The Borrowers and the other Loan Parties shall use reasonable best efforts to obtain the Final Financing Order and the Canadian Final DIP Recognition Order.

(b) Restructuring Proposals. Each Loan Party shall promptly deliver or cause to be delivered to the Agent and the Lenders copies of any term sheets, proposals, or presentations from any party, related to (i) the restructuring of the Loan Parties, or (ii) the sale of assets of one or all of the Loan Parties.

(c) Repayment of Indebtedness. Except to the extent permitted hereunder, under the Financing Order, DIP Recognition Order or under the Approved Budget, no Loan Party shall, without the express prior written consent of the Agent or pursuant to an order of the Bankruptcy Court or the Canadian Court after notice and a hearing, make any Pre-Petition Payment.

5.26 Budget Matters. Borrowers hereby acknowledge and agree that any Weekly Cash Flow Forecast provided to the Agent and the Lenders shall not amend or supplement the applicable Approved Budget until the Agent delivers a notice (which may be delivered by electronic mail) to the Borrowers stating that the Agent has approved of such Weekly Cash Flow Forecast (such approval not to be unreasonably withheld or delayed); provided, that if the Agent does not deliver a notice of approval to Borrowers, then the existing Approved Budget shall continue to constitute the applicable Approved Budget until such time as the subject Weekly Cash Flow Forecast is agreed to among Borrowers and the Agent in accordance with this Section 5.26. Once such Weekly Cash Flow Forecast is so approved in writing by the Agent, effective 24 hours after such approval, it shall supplement or replace the prior Approved Budget, and shall thereafter constitute the Approved Budget.

6. **NEGATIVE COVENANTS.**

Parent and each Borrower covenant and agree that, until termination of all of the Revolver Commitments and payment in full of the Obligations:

6.1 Indebtedness. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, create, incur, assume, suffer to exist, guarantee, or otherwise become or remain, directly or indirectly, liable with respect to any Indebtedness, except for Permitted Indebtedness.

6.2 Liens. No Loan Party shall, nor shall it permit any of its Subsidiaries to, create, incur, assume, or suffer to exist, directly or indirectly, any Lien on or with respect to any property or asset of any kind (including any document or instrument in respect of goods or accounts receivable) of the Parent or any of its Subsidiaries, whether now owned or hereafter acquired or licensed, or any income, profits or royalties therefrom, except for Permitted Liens.

6.3 Restrictions on Fundamental Changes. No Loan Party shall, nor shall it permit any of its Subsidiaries to,

(a) enter into any merger, amalgamation, statutory division, consolidation, reorganization, or recapitalization, or reclassify its Equity Interests;

(b) liquidate, wind up, or dissolve itself (or suffer any liquidation or dissolution);

(c) suspend or cease operating a material portion of its or their business, other than the Non-Core Business; or

(d) form any new Subsidiary without Agent's prior written consent; provided, that, to the extent the Agent consents to the formation of any new Subsidiary, such new Subsidiary shall guaranty all of the Obligations and any Existing Secured Obligations and grant Liens on all of its assets to secure the Obligations and any Existing Secured Obligations pursuant to documentation in form and substance acceptable to Agent.

6.4 Disposal of Assets. Other than Permitted Dispositions, no Loan Party shall, nor shall it permit any of its Subsidiaries to, convey, sell, lease, license, assign, transfer, or otherwise dispose of (including by sale and leaseback) any of its or their assets (or enter into an agreement to convey, sell, lease, license, assign, transfer, or otherwise dispose of any of its or their assets (unless a condition to the consummation of such agreement is that all Obligations are paid in full and all Revolver Commitments of the Lenders are terminated)) (including by an allocation of assets among newly divided limited liability companies pursuant to a "plan of division").

6.5 Nature of Business. No Loan Party shall, nor shall it permit any of its Subsidiaries to, make any change in the nature of its or their business as described on Schedule 6.5 or acquire any properties or assets that are not reasonably related to the conduct of such business activities; provided, that the foregoing shall not prevent any Borrower or any of their respective Subsidiaries from engaging in any business that is reasonably related or ancillary to its or their business.

6.6 Prepayments and Amendments. No Loan Party shall, nor shall it permit any of its Subsidiaries to,

(a) optionally prepay, redeem, defease, purchase, or otherwise optionally acquire any Indebtedness of any Loan Party or its Subsidiaries, other than:

(i) the Obligations in accordance with this Agreement, or

(ii) Permitted Intercompany Advances to the extent permitted under the Existing Intercompany Subordination Agreement,

(b) directly or indirectly, amend, modify, waive or change any of the terms or provisions of:

(i) any agreement, instrument, document, indenture, or other writing evidencing or concerning Permitted Indebtedness other than (A) the Obligations in accordance with this Agreement, (B) Permitted Intercompany Advances, (C) Indebtedness permitted under clauses (c), (h), (j) and (k) of the definition of "Permitted Indebtedness", or (D) so long as (i) no Event of Default has occurred and is continuing or would result therefrom, and (ii) such amendment, modification, waiver or change would not require a payment that is prohibited by Section 6.6(a), any other agreement, instrument, document, or other writing evidencing or concerning Permitted Indebtedness so long as such amendment, modification, waiver or change would not either (x) cause such Indebtedness to cease to qualify as Permitted Indebtedness or (y) individually, or in

the aggregate, reasonably be expected to be materially adverse to the interests of the Agent or any of the Lenders under the Loan Documents,

(ii) the Governing Documents of any Borrower or any of its Subsidiaries if the effect thereof, either individually or in the aggregate, would reasonably be expected to be materially adverse to the interests of the Lenders, or

(iii) any agreement, instrument, document, indenture, or other writing evidencing or concerning any Subordinated Indebtedness in violation of the subordination terms thereof.

6.7 Restricted Payments. Subject to Section 6.13, no Loan Party shall, nor shall it permit any of its Subsidiaries, through any manner or means or through any other Person to, directly or indirectly declare, make or pay any Restricted Payment; provided, that so long as it is permitted by law each Loan Party may and may permit any of its Subsidiaries to make (and such Subsidiaries may make):

(a) any Borrower may make Restricted Payments to another Borrower;

(b) any Guarantor may make Restricted Payments to another Guarantor (other than Parent) or to a Borrower;

(c) any Subsidiary that is not a Loan Party may make Restricted Payments to any Loan Party (other than Parent) or any other Subsidiary that is not a Loan Party; or

(d) any Loan Party may make Restricted Payments to any Parent Company for administrative expenses incurred in connection with the Bankruptcy Cases and Recognition Proceedings in an aggregate amount not to exceed \$100,000.

6.8 Accounting Methods. No Loan Party shall, nor shall it permit any of its Subsidiaries to, modify or change its fiscal year or its method of accounting (other than as may be required to conform to GAAP) or enter into, modify, or terminate any agreement currently existing, or at any time hereafter entered into with any third party accounting firm or service bureau for the preparation or storage of Parent or its Subsidiaries' accounting records without said accounting firm or service bureau agreeing to provide Agent information regarding Parent's and its Subsidiaries' financial condition;

6.9 Investments. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, make, acquire or own any Investment in any Person, including any joint venture or incur any liabilities (including contingent obligations) for or in connection with any Investment except for Permitted Investments.

6.10 Transactions with Affiliates. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of Parent or any of its Subsidiaries except subject to Section 5.4, for:

(a) transactions (other than the payment of management, consulting, monitoring, or advisory fees) between any Borrower or its Subsidiaries, on the one hand, and any Affiliate of Parent or its Subsidiaries, on the other hand, so long as such transactions (i) are fully disclosed to Agent prior to the consummation thereof, if they involve one or more payments by such Loan Party or its Subsidiaries in excess of \$100,000 for any single transaction or series of related transactions, and (ii) are no less favorable, taken as a whole, to such Borrower or its Subsidiaries, as applicable, than would be obtained in an arm's length transaction with a non-Affiliate (as determined in good faith by the board of directors (or comparable governing body) of such Borrower or such Subsidiary);

(b) so long as it has been approved by such Borrower's or its applicable Subsidiary's board of directors (or comparable governing body) in accordance with applicable law, any indemnity provided for the benefit of directors (or comparable managers) of any Parent Company or its applicable Subsidiary in the ordinary course of business;

(c) so long as it has been approved by such Borrower's or its applicable Subsidiary's board of directors (or comparable governing body) in accordance with applicable law, the payment of reasonable compensation, fees, severance, or employee benefit arrangements to employees, officers, and outside directors of any Loan Party or its Subsidiaries in the ordinary course of business and consistent with industry practice;

(d) transactions permitted by Section 5.4, 6.3 or 6.7 or clause (g) or (s) of the definition of "Permitted Investments";

(e) the payment of (i) reasonable out-of-pocket expenses of the Sponsor (including pursuant to any financial advisory, financing, underwriting, or placement agreement or in respect of other investment banking activities relative to the management, consulting, monitoring, or advising of the Loan Parties, including in connection with acquisitions or divestitures that are permitted by this Agreement) and (ii) payment of indemnities owed by Parent or any of its Subsidiaries to the Sponsor or any of its Affiliates;

(f) (i) transactions solely among the Loan Parties and (ii) transactions solely among Subsidiaries of Borrowers that are not Loan Parties;

(g) the payment and reimbursement of reasonable out-of-pocket costs and expenses for directors (or comparable managers) of any Loan Party or its Subsidiaries in the ordinary course of business;

(h) entering into insurance-related transactions with Insurance Subsidiaries;
and

(i) the Related Transactions or any amendments or modifications thereto permitted hereby, and any payments made pursuant thereto to the extent permitted hereunder and made in accordance with the Approved Budgets.

6.11 Parent as Holding Company. Parent will not engage in any business other than its ownership of the capital stock of, and the management of the Borrowers and, indirectly, their Subsidiaries and activities incidental thereto; provided that Parent may engage in those activities

that are incidental to (i) the maintenance of its existence in compliance with applicable law, (ii) legal, tax and accounting matters in connection with any of the foregoing or following activities, (iii) the entering into, and performing its obligations under, this Agreement and the other Loan Documents to which it is a party, (iv) the issuance, sale or repurchase of its Equity Interests and the receipt and making of capital contributions, (v) the making of Restricted Payments to the extent permitted under Section 6.7, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its Governing Documents, or any applicable law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of its Subsidiaries permitted under this Agreement, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of the transactions contemplated hereby (including the Transaction), (xii) the making of loans to or other Investments in, or incurrence of Indebtedness from, the Borrowers or in the case of incurrence of Indebtedness, from any Wholly-Owned Domestic Subsidiary, which is a Guarantor, as and to the extent permitted by Section 6.9, (xiii) the guaranteeing of obligations (other than Indebtedness) of the Administrative Borrower and its Subsidiaries, and (ix) any other activity expressly contemplated by this Agreement to be engaged in by Parent.

6.12 Modification of Terms of Credit Card Accounts. Without the prior written consent of Agent, no Borrower shall (a) rescind or cancel any indebtedness evidenced by any Credit Card Accounts or modify any term thereof or make any adjustment with respect thereto, or settle any dispute, claim, suit or legal proceeding relating thereto or (b) sell any Credit Card Accounts or interest therein, in each case, except in the ordinary course of business consistent with prudent business practice.

6.13 Main Street Lending Program Covenants. Notwithstanding anything to the contrary in this Agreement:

(a) Each Loan Party will not make any claim that Agent, any Lender or any of their respective Affiliates have rendered advisory services of any kind in connection with the CARES Act, any Main Street Lending Debt or the Main Street Lending Program;

(b) Prior to the Main Street Lending Program Termination Date, Borrower shall not cancel or reduce any of its committed lines of credit with any lender, including under to this Agreement, except Borrower may (i) repay a line of credit (including a credit card) in accordance with Borrower's normal course of business usage for such line of credit, (ii) take on and pay additional Indebtedness required in the normal course of business and on standard terms, including inventory and equipment financing, provided that such debt is secured only by the newly acquired property, or (iii) refinance Indebtedness that is maturing no later than 90 days from the date of such refinancing;

(c) Prior to the Main Street Lending Program Termination Date, Borrower shall not prepay, purchase or otherwise acquire any Indebtedness of Borrower or make, directly or indirectly, any optional or voluntary payment in respect of any such Indebtedness, except Borrower may (i) repay a line of credit (including a credit card) in accordance with Borrower's normal course of business usage for such line of credit; or (ii) take on and pay Indebtedness required in the normal course of business and on standard terms, including inventory, (iii) refinance Indebtedness that is maturing no later than 90 days from the date of such refinancing or (iv) make any optional payments or prepayments of principal and interest in respect of the Main Street Lending Debt;

(d) Prior to the Main Street Lending Program Termination Date, in the event that at any time any terms of the Main Street Lending Documents are more restrictive than the terms set forth in this Agreement applicable to the same matter, the terms hereof shall be deemed to be amended, mutatis mutandis, to be the same as the Main Street Lending Documents and in the event that any representations, covenants or events of default that are set forth in the Main Street Lending Documents are not included in this Agreement or the other Loan Documents, this Agreement shall be deemed to be amended, mutatis mutandis, to add such representations, covenants or events of default;

(e) Prior to the first anniversary of the Main Street Lending Program Termination Date, Borrower shall comply with the compensation, stock repurchase, and capital distribution restrictions that apply to direct loan programs under Section 4003(c)(3)(A)(ii) of the CARES Act, except that if Borrower is an S corporation or other tax pass-through entity it may make distributions to the extent reasonably required to cover its owners' tax obligations in respect of Borrower's earnings; and

(f) Borrower shall provide concurrent notice to Agent of any amendments, waivers or other modifications to, and any defaults or events of default occurring under, the Main Street Lending Program.

6.14 Financing Order; DIP Recognition Order; Administrative Expense Priority; Payments. Parent will not, and will not permit any of its Subsidiaries to:

(a) seek, consent to or suffer to exist at any time any modification, stay, vacation or amendment of the Financing Order or any DIP Recognition Order, except for modifications and amendments joined in or agreed to in writing by Agent in its sole discretion,

(b) seek the use of "Cash Collateral" (as defined in the Financing Order or such similar term in the Financing Order) in a manner inconsistent with the terms of the Financing Order or any DIP Recognition Order without the prior written consent of Agent,

(c) suffer to exist at any time a priority for any administrative expense or unsecured claim against any Loan Party (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expenses of the kind specified in Sections 105, 326, 328, 365, 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1113 and 1114 of the Bankruptcy Code) or any other superpriority claim which is

equal or superior to the priority of the Lender Group or "Lender Group" (as defined in the Existing Credit Agreement) in respect of the Obligations or Existing Secured Obligations, except for the amounts having a priority over the Obligations to the extent set forth in the definition of Carveout (including with respect to the Collateral of the Canadian Loan Parties and Collateral located in Canada of the other Loan Parties, the Administration Charge and the D&O Charge) and as otherwise set forth in the Loan Documents and reasonably acceptable to Agent,

(d) directly or indirectly seek, consent or suffer to exist at any time any Lien with priority over the Liens created by the Loan Documents or the Existing Loan Documents on any properties, assets or rights except for Permitted Priority Liens, and

(e) prior to the date on which the Obligations and Existing Secured Obligations have been indefeasibly paid in full in cash, all Letters of Credit have been cash collateralized or returned for cancellation pursuant to this Agreement, and this Agreement has been terminated, pay any administrative expenses, except administrative expenses incurred in the ordinary course of the business of the Loan Parties and in amounts substantially consistent with the Approved Budget, subject to and in accordance with the Financing Order and any applicable DIP Recognition Order; provided, however notwithstanding the foregoing, the Loan Parties shall be permitted to pay as the same may become due and payable (i) to the extent substantially consistent with the Approved Budget, administrative expenses of the kind specified in Section 503(b) of the Bankruptcy Code incurred in the ordinary course of business and to the extent otherwise authorized under the Financing Order and this Agreement and (ii) compensation and reimbursement of expenses to professionals allowed and payable under Sections 330 and 331 of the Bankruptcy Code to the extent permitted by the Financing Order and, if applicable, the applicable DIP Recognition Order.

6.15 Applications Under the CCAA and BIA. Each Loan Party and its Subsidiaries acknowledges that its business and financial relationships with the Lenders are unique from its relationship with any other of its creditors. Each Loan Party and its Subsidiaries agrees that it shall not file any plan of compromise and arrangement under the CCAA or proposal under the BIA, or any plan of arrangement under any corporate statute, which provides for, or would permit, directly or indirectly, the Lenders to be classified with any other creditors of such Loan Party and its Subsidiaries for purposes of such plan of compromise and arrangement, proposal, plan or arrangement or otherwise.

6.16 Chapter 11 and Other Claims. Except for the Carveout (including, with respect to Canadian Loan Parties and Collateral located in Canada of the other Loan Parties, the Administration Charge) and Permitted Priority Liens and as provided in the Financing Order and (with respect to the Administration Charge) as provided for in the applicable DIP Recognition Order, no Loan Party will, and will not permit any of its Subsidiaries to, directly or indirectly, incur, create, assume, suffer to exist or permit any administrative expense claim or Lien that is *pari passu* with or senior to the claims or DIP Liens, as the case may be, of the Agent, the Lenders and the Bank Product Providers against the Loan Parties hereunder or under the Financing Order, any DIP Recognition Order, or apply to the Bankruptcy Court or the Canadian Court for authority to do so. Parent will not, and will not permit any of its Subsidiaries to, directly or indirectly, (a) seek,

support, consent to or suffer to exist any modification, stay, vacation or amendment of any Financing Order or DIP Recognition Order except for any modifications and amendments agreed to in writing by the Agent, in its sole discretion, or (b) apply to the Bankruptcy Court or the Canadian Court, as applicable, for authority to take any action prohibited by this Section 6 (except to the extent such application and the taking of such action is conditioned upon receiving the written consent of the Agent, in its sole discretion).

6.17 Budget Compliance. Except as otherwise provided herein or approved by the Agent (in its sole discretion), Parent shall not, and shall not permit any Subsidiary thereof to, directly or indirectly, (i) use any cash, including the proceeds of any Loans, in a manner or for a purpose other than those permitted under this Agreement or contemplated by the Financing Order or the Approved Budget, or (ii) make or commit to make payments to critical vendors (other than those critical vendors set forth in the Financing Order or in the Approved Budget, in each case as approved in writing by the Agent in respect of any pre-petition amount in excess of the amount included in the Approved Budget).

7. FINANCIAL COVENANTS.

Each of Parent and each Borrower covenants and agrees that, after the Closing Date until termination of all of the Revolver Commitments and payment in full of the Obligations:

(a) Variance - Disbursements. Measured as of the last day of each Measurement Period, the aggregate amount of actual disbursements (including, without limitation, all transfers, distributions, dividends, contributions or other payments but excluding transactions solely among Loan Parties) (on an aggregate basis) during such Measurement Period shall not exceed the Permitted Variance of the budgeted amount set forth in the Approved Budget for such period.

(b) Variance - Receipts. Measured as of the last day of each Measurement Period, the aggregate amount of actual receipts (excluding from the sale of any assets) (on an aggregate basis) shall not be less than the Permitted Variance of the budgeted amount set forth in the Approved Budget for such period.

8. EVENTS OF DEFAULT.

Any one or more of the following events shall constitute an event of default (each, an "Event of Default") under this Agreement:

8.1 Payments. If Borrowers fail to pay when due and payable, or when declared due and payable in accordance with the terms hereof, (a) all or any portion of the Obligations consisting of interest, fees, or charges due the Lender Group, reimbursement of Lender Group Expenses, or other amounts (other than any portion thereof constituting principal) constituting Obligations (including any portion thereof that accrues after the commencement of the Bankruptcy Cases, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), (b) all or any portion of the principal of the Loans, (c) any reimbursement obligation in respect of any Letter of Credit Disbursement or (d) all or any portion of the Existing Secured Obligations as and when due and payable in accordance with the Financing Order and the applicable DIP Recognition Order.

8.2 Covenants. If any Loan Party or any of its Subsidiaries:

(a) fails to perform or observe any covenant or other agreement applicable to it contained in any of (i) Section 3.6, 5.1 5.2, 5.3, 5.4, 5.6, 5.7, 5.10, 5.15, 5.16, 5.17, 5.20, 5.21, 5.22, 5.23 and 5.24, (ii) Section 6, (iii) Section 7 or (iv) Section 7 of the Guaranty and Security Agreement or Section 7 of the Canadian Guarantee and Security Agreement; or

(b) fails to perform or observe any covenant or other agreement applicable to it contained in this Agreement, or in any of the other Loan Documents, in each case, other than any such covenant or agreement that is the subject of another provision of this Section 8 (in which event such other provision of this Section 8 shall govern), and such failure continues for a period of 30 days after the earlier of (i) the date on which such failure shall first become known to any senior officer of any Loan Party, or (ii) the date on which written notice thereof is given to Borrowers by Agent or any Lender.

8.3 Judgments. If, after the Filing Date, one or more judgments, orders, or awards for the payment of money involving an aggregate amount of \$100,000 (the "Judgment Threshold") or more during the term of the Agreement (excluding from the Judgment Threshold the amount of any such judgment that is covered by insurance for which the relevant insurer is not insolvent and has not denied coverage therefor) is entered or filed against Parent or any of its Subsidiaries, or with respect to any of their respective assets.

8.4 Existing Loan Documents. If there is an "Event of Default" under and as defined in the Existing Loan Documents first arising after the Filing Date other than any default (x) arising prior to the Filing Date, (y) due to Borrowers' filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings and the events that customarily result from the filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings (including any litigation resulting therefrom) or (z) due to restrictions on payments arising under the Bankruptcy Cases and the Recognition Proceedings;

8.5 [Intentionally Omitted].

8.6 Default Under Other Agreements. If, first arising after the Filing Date, there is a default in one or more agreements evidencing Indebtedness of any Loan Party or any of its Subsidiaries with an aggregate principal amount of \$100,000 or more, and such default (a) consists of a failure to pay, when due, any principal of or interest on any such Indebtedness, or (b) results in a right by the holder or holders of such Indebtedness (or a trustee on behalf of such holder(s)) that is then exercisable but irrespective of whether actually exercised, to accelerate the maturity of such Loan Party's or its Subsidiary's obligations thereunder, other than (i) any default arising prior to the Filing Date, due to Borrowers' filing, commencement and continuation of the Bankruptcy Cases and the Recognition Proceedings and any litigation arising therefrom, or (ii) due to restrictions on payments arising as a result of the Bankruptcy Cases and the Recognition Proceedings, where payment or enforcement, acceleration or termination thereof by the holders of such obligations is and remains subject to a stay of proceedings in the Bankruptcy Cases and the Recognition Proceedings.

8.7 Representations, etc. Any warranty, representation, certification or statement made or deemed made by any Loan Party herein or in any other Loan Document or delivered in writing to Agent or any Lender in connection with this Agreement or any other Loan Document proves to be untrue in any material respect (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of the date of making or deemed making thereof.

8.8 Guaranty. If the obligation of any Guarantor under the guaranty contained in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement shall cease to be in full force and effect or any Guarantor shall deny or disaffirm in writing such Guarantor's obligations under its guaranty contained in the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable (other than, in each case, in accordance with the terms of this Agreement or the Guaranty and Security Agreement or Canadian Guarantee and Security Agreement, as applicable).

8.9 Security Documents. If the Guaranty and Security Agreement, Canadian Guarantee and Security Agreement, Deed of Hypothec or any other Loan Document that purports to create a Lien shall, for any reason, fail or cease to create a valid, perfected, first priority Lien on any Collateral, in each case except (a) to the extent of the Carveout, (b) to the extent of Permitted Liens which are entitled to priority as a matter of law, (c) as a result of a disposition of the applicable Collateral in a transaction permitted under this Agreement or such Loan Document, or (d) solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party.

8.10 Loan Documents. Any Loan Document shall cease to be in full force and effect or the validity or enforceability thereof shall at any time for any reason (other than solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party) be declared in writing to be null and void by any Loan Party, or a proceeding shall be commenced by a Loan Party or its Subsidiaries, or by any Governmental Authority having jurisdiction over a Loan Party or its Subsidiaries, seeking to establish the invalidity or unenforceability thereof, or a Loan Party or its Subsidiaries shall contest in writing the validity or enforceability of any Loan Document or deny in writing that it has any further liability, including with respect to future advances by the Lenders, under any Loan Document to which it is a party or shall contest in writing the validity or perfection of any Lien in any Collateral purported to be covered by the Loan Documents.

8.11 Change of Control. A Change of Control shall occur.

8.12 ERISA. (a) An ERISA Event has occurred with respect to an Employee Benefit Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liabilities in excess of \$100,000, (b) there is or arises Unfunded Pension Liability which has resulted or could reasonably be expected to result in liabilities in excess of \$100,000, or (c) there

is or arises any Withdrawal Liability, which has resulted or could reasonably be expected to result in liabilities in excess of \$100,000.

8.13 Subordinated Indebtedness. Any Subordinated Indebtedness permitted hereunder, or the guarantees thereof, shall cease, for any reason (other than solely as the result of any action(s) taken by Agent (or its designee (including any Custodian)) or the failure of Agent (or its designee (including any Custodian)) to take any action(s) within its control, or any combination thereof, which does not arise from a breach of the Loan Documents by a Loan Party), to be validly subordinated to the Obligations in accordance with the applicable subordination provisions thereof or subordination agreement with respect thereto.

8.14 Canadian Plans. Any Canadian Pension Event shall occur.

8.15 Bankruptcy Matters.

(a) (i) The Canadian Interim DIP Recognition Order is not issued within 3 Business Days following the entry of the Interim Financing Order or as soon as possible thereafter in the circumstances, (ii) the Final Financing Order is not entered within twenty-one (21) days following the Filing Date, or (iii) the Canadian Final DIP Recognition Order is not issued within 3 Business Days following the entry of the Final Financing Order or as soon as possible thereafter in the circumstances;

(b) Any of the Interim Financing Order, the Final Financing Order, the Canadian Interim DIP Recognition Order or the Canadian Final DIP Recognition Order is stayed, revised, revoked, remanded, rescinded, amended, reversed, vacated, or modified in any manner not acceptable to Agent;

(c) Any person or entity shall file a pleading seeking to modify or otherwise alter the Interim Financing Order, the Final Financing Order, the Canadian Interim DIP Recognition Order, the Canadian Final DIP Recognition Order,, any Loan Document, any Existing Loan Document or any of the transactions contemplated in any of the foregoing without the prior consent of Agent;

(d) (i) an order with respect to any of the Bankruptcy Cases shall be entered by the Bankruptcy Court (A) appointing a trustee under Section 1104 of the Bankruptcy Code, or an examiner with enlarged powers relating to the operation of the business of the Loan Parties under Section 1106(b) of the Bankruptcy Code or (B) terminating or shortening any Debtor's exclusive rights to file and solicit acceptances for its plan, or (ii) an order with respect to the Recognition Proceedings shall be entered by the Canadian Court (A) appointing any monitor, trustee, receiver, interim receiver, receiver and manager or other similar Person in any Canadian proceeding under any Insolvency Laws, or an examiner with enlarged powers relating to the operation of the business of the Loan Parties pursuant to applicable Insolvency Laws (other than, for the avoidance of doubt, the appointment of the Information Officer) or (B) terminating or shortening any Debtor's exclusive rights to file and solicit acceptances for a plan of reorganization in the Bankruptcy Cases;

(e) (i) Agent, any Lender, Existing Agent, any Existing Lender or any Collateral securing the Obligations or Existing Secured Obligations are surcharged pursuant to Sections 105, 506(c) or 552 or any other section of the Bankruptcy Code, or (ii) any person or

entity other than a Loan Party shall assert any claim in the any of the Bankruptcy Cases arising under Sections 105, 506(c) or 552 or any other section of the Bankruptcy Code against Agent, any Lender, Existing Agent, any Existing Lender or any Collateral, and such claim shall not be dismissed or withdrawn, with prejudice, within ten (10) days after the assertion thereof;

(f) Any person or entity other than the Loan Parties shall commence any action in any of the Bankruptcy Cases or application or motion in the Recognition Proceedings adverse to Agent, any Lender, Existing Agent or any Existing Lender, the extent, validity, perfection, enforceability or priority of any of their Liens or claims, or any of their rights and remedies under the Loan Documents, the Existing Loan Documents, the Financing Order or any other order of the Bankruptcy Court and either (i) such order is granted; or (ii) such action, application or motion shall not be dismissed or withdrawn, with prejudice, within ten (10) days after the assertion thereof;

(g) (i) Any Loan Party shall attempt to invalidate, reduce or otherwise impair the liens or security interests of Agent and the Lenders, claims or rights against Loan Parties or any of their Subsidiaries or to subject any Collateral to assessment pursuant to Section 105, 506(c), 552 or any other section of the Bankruptcy Code or other applicable Insolvency Laws, (ii) any lien, security interest or Superpriority Claim created by created by the Loan Documents, the Existing Credit Agreement, the Existing Loan Documents, Financing Order or the applicable DIP Recognition Order shall, for any reason, cease to be valid, (iii) any action is commenced by any Loan Party or any of its Subsidiaries which contests the extent, validity, perfection, enforceability or priority of any of the liens and security interests of Agent, Existing Agent, the Lenders or Existing Lenders created by the Loan Documents, the Existing Credit Agreement, the Existing Loan Documents, the Financing Order, or the applicable DIP Recognition Order or (iv) any Loan Party or any Subsidiary of any Loan Party challenges the extent, validity or priority of the Obligations or the Existing Secured Obligations or the application of any payments or collections received by Agent, Lenders, Existing Agent, or Existing Lenders to the Obligations or Existing Secured Obligations as provided for herein, in the Financing Order or in the applicable DIP Recognition Order;

(h) (i) an order with respect to any of the Bankruptcy Cases or the Recognition Proceedings shall be entered by the Bankruptcy Court or the Canadian Court dismissing any of the Bankruptcy Cases or the Recognition Proceedings or converting any of the Bankruptcy Cases (or any case comprising part of any of the Bankruptcy Cases) to a case under chapter 7 of the Bankruptcy Code or the applicable provisions of other Insolvency Laws, (ii) any Insolvency Proceeding with respect to the Loan Parties or their Subsidiaries other than the Recognition Proceedings shall be commenced in Canada under applicable Insolvency Laws, or (iii) the Loan Parties shall seek or request the entry of any order to effect any of the events described in subclauses (i) and (ii) of this paragraph (h);

(i) Any motion, supplement, amendment or other document relating to the Financing Order, any DIP Recognition Order, the Credit Agreement, the Existing Credit Agreement or the transactions contemplated in any of the foregoing that is not in form in substance satisfactory to Agent is filed by any Loan Party or entered by the Bankruptcy Court or Canadian Court;

(j) Any sale of, or motion to sell Collateral is pursuant to Section 363 of the Bankruptcy Code is filed, to which the Agent does not consent;

(k) An order with respect to any of the Bankruptcy Cases or Recognition Proceedings shall be entered without the express prior written consent of Agent, (i) to revoke, vacate, reverse, stay, modify, supplement or amend the Existing Credit Agreement, any Loan Document, any Existing Loan Document, the Financing Order, the applicable DIP Recognition Order, or the transactions contemplated in any of the foregoing, or (ii) other than as consented to in the Financing Order and DIP Recognition Order with respect to the Existing Secured Obligations, to permit any administrative expense, claim or lien (now existing or hereafter arising, of any kind or nature whatsoever) to have priority equal or superior to the priority of the Agent, Existing Agent, Lenders and Existing Lenders in respect of the Obligations and Existing Secured Obligations;

(l) An order shall be entered by the Bankruptcy Court or the Canadian Court granting relief from the automatic stay or any other stay to any creditor(s) of any Loan Party or any Subsidiary of any Loan Party;

(m) Any plan of reorganization is filed that, or an order shall be entered by the Bankruptcy Court or issued by the Canadian Court confirming a reorganization plan in any of the Bankruptcy Cases which, does not (i) contain a provision that all Obligations and all Existing Secured Obligations shall be paid in full in a manner satisfactory to the Agent on or before the effective date, or substantial consummation, of such plan and (ii) provide for the continuation of the liens and security interests granted to Agent and priorities until such plan effective date all Obligations and Existing Secured Obligations are paid in full;

(n) A motion shall be filed seeking authority, or an order shall be entered in any of the Bankruptcy Cases or the Recognition Proceedings, that (i) permits any Loan Party or any Subsidiary of any Loan Party to incur indebtedness secured by any claim under Bankruptcy Code Section 364(c)(1) or any corresponding provision under other applicable Insolvency Laws or by a Lien pari passu with or superior to the lien granted under the Loan Documents and the Existing Loan Documents and Bankruptcy Code Sections 364(c)(2) (or any corresponding provision under other applicable Insolvency Laws) or (d) unless (A) all of the Obligations and Existing Secured Obligations have been paid in full at the time of the entry of any such order, or (B) the Obligations and the Existing Secured Obligations are paid in full with such debt to the Carveout, or (ii) permits any Loan Party or any Subsidiary of any Loan Party the right to use Collateral other than in accordance with the terms of the Financing Order, unless all of the Obligations and Existing Secured Obligations shall have been paid in full;

(o) Proceeds of any sale of all or substantially all assets of Loan Parties are not directly remitted to Agent at the closing thereof, to be applied in accordance with the Financing Order, the applicable DIP Recognition Order and the Loan Documents;

(p) Any motions to approve any severance, retention or incentive plan or program for employees that is not in accordance with the Approved Budgets and is otherwise not in form and substance acceptable to Agent;

(q) Any motions to sell Collateral or approve procedures regarding the same, or any orders approving or amending any of the foregoing, are not in form and substance acceptable to Agent;

(r) The automatic stay terminates or expires unless all of the Obligations and Existing Secured Obligations shall have been paid in full at the time of such termination or expiration;

(s) Payment of or granting adequate protection with respect to any indebtedness that was existing prior to the Filing Date (other than as provided in any Loan Document or as approved by Agent); and

(t) Any Loan Party or any Subsidiary of any Loan Party shall fail to maintain sufficient projected borrowing capacity under the Credit Agreement to pay all accrued administrative obligations and other administrative claims when due, and sufficient additional borrowing capacity to enable such other unpaid administrative obligations and administrative claims that are required to be paid in full prior to such time that all Obligations and Existing Secured Obligations are paid in full;

(u) the failure by the Loan Parties to deliver to the Agent any of the documents or other written information required to be delivered pursuant to the Financing Order when due or any such documents or other written information shall contain a misrepresentation of a material fact when made so as to make the written information provided to the Agent and Lenders, taken as a whole, materially misleading;

(v) Except as set forth herein, the failure by the Loan Parties to observe or perform any of the terms or provisions contained in the Financing Order in any respect adverse to the interests of the Lenders;

(w) The entry of an order of the Bankruptcy Court or the Canadian Court granting any lien on or security interest in any of the Collateral that is pari passu with or senior to the DIP Liens held by the Agent on or as security interests in the Collateral, the Adequate Protection Liens, the Superpriority Claims or the Liens securing the Existing Secured Obligations, except for the Carveout and the Permitted Priority Liens, or the Loan Parties and any of their Subsidiaries shall seek or request (or support another party in the filing of) the entry of any such order;

(x) The Loan Parties' creating or permitting to exist any other superpriority claim which is pari passu with or senior to the claims of the Agent and the Lenders, the Adequate Protection Liens, or the Superpriority Claims, except for the Carveout and the Permitted Priority Liens;

(y) Parent or any of its Subsidiaries using the proceeds of the Loans for any item other than in compliance with Section 7(a) and in accordance with the Approved Budget other than the Carveout, or makes any Pre-Petition Payment (other than in accordance with the Approved Budget), in each case except as agreed in writing in advance by the Required Lenders;

(z) Any uninsured judgments are entered with respect to any post-petition liabilities against any of the Loan Parties or any of their respective properties in a combined aggregate amount in excess of \$100,000 unless stayed, vacated or satisfied for a period of twenty (20) calendar days after entry thereof;

(aa) Any Loan Party asserts a right of subrogation or contribution against any other Loan Party prior to the date upon which all Obligations and Existing Secured Obligations have been paid in full and all Revolver Commitments have been terminated;

(bb) Any Loan Party shall seek to sell any of its assets that are Collateral outside the ordinary course of business, unless (i) the proceeds of such sale are used to indefeasibly pay the Obligations and Existing Secured Obligations in full in cash unless such sale is consented to by the Agent (it being agreed that such consent is deemed to be given with respect to the Proposed Plan as in effect on the date hereof), or (ii) such sale is pursuant to bidding procedures approved by the Agent;

(cc) The Parent or any of its Subsidiaries (or any party with the support of any of the Parent or any of its Subsidiaries) shall challenge the validity or enforceability of any of the Loan Documents or the Existing Loan Documents;

(dd) Any resignation or termination of the Loan Parties' key officers or the Loan Parties' chief restructuring officer without the hiring of replacement officers or chief restructuring officer acceptable to Agent; and

(ee) The occurrence of any default or event of default (or similar term) under the Financing Order.

8.16 Permitted Variance. Permitted Variances under the Approved Budget are exceeded for any period of time.

9. RIGHTS AND REMEDIES.

9.1 Rights and Remedies. Notwithstanding the provisions of Section 362 of the Bankruptcy Code, upon the occurrence and during the continuation of an Event of Default-and subject to any notice required under the Financing Order or any DIP Recognition Order, the Required Lenders (at their election but without notice of their election and without demand) may authorize and instruct Agent to do any one or more of the following on behalf of the Lender Group (and Agent, acting upon the instructions of the Required Lenders, shall do the same on behalf of the Lender Group), all of which are authorized by Borrowers:

(a) (i) declare the principal of, and any and all accrued and unpaid interest and fees in respect of, the Loans and all other Obligations (other than the Bank Product Obligations), whether evidenced by this Agreement or by any of the other Loan Documents to be immediately due and payable, whereupon the same shall become and be immediately due and payable and Borrowers shall be obligated to repay all of such Obligations in full, without presentment, demand, protest, or further notice or other requirements of any kind, all of which are hereby expressly waived by each Borrower, and (ii) direct Borrowers to provide (and Borrowers agree that upon receipt of such notice Borrowers will provide) Letter of Credit Collateralization to Agent to be

held as security for Borrowers' reimbursement obligations for drawings that may subsequently occur under issued and outstanding Letters of Credit;

(b) declare the Revolver Commitments terminated, whereupon the Revolver Commitments shall immediately be terminated together with (i) any obligation of any Revolving Lender to make Revolving Loans, (ii) the obligation of the Swing Lender to make Swing Loans, and (iii) the obligation of Issuing Bank to issue Letters of Credit;

(c) terminate the Loan Parties' right to use Cash Collateral by written notice thereof to counsel for the Loan Parties, counsel for the Committee (if any) and the U.S. Trustee, and the Information Officer, without further notice, application or order of the Bankruptcy Court or the Canadian Court;

(d) subject to the applicable terms, if any, of the Financing Order, exercise all other rights and remedies available to Agent or the Lenders under the Loan Documents, under applicable law, or in equity (subject to any notice provisions in the Loan Documents).

9.2 Remedies Cumulative. The rights and remedies of the Lender Group under this Agreement, the other Loan Documents, and all other agreements shall be cumulative. The Lender Group shall have all other rights and remedies not inconsistent herewith as provided under the Code, the PPSA, the CCQ, by law, or in equity. No exercise by the Lender Group of one right or remedy shall be deemed an election, and no waiver by the Lender Group of any Event of Default shall be deemed a waiver of any other Event of Default or future Event of Default. No delay by the Lender Group shall constitute a waiver, election, or acquiescence by it.

9.3 [Intentionally Omitted].

10. WAIVERS; INDEMNIFICATION.

10.1 Demand; Protest; etc. Each Borrower waives demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, nonpayment at maturity, release, compromise, settlement, extension, or renewal of documents, instruments, chattel paper, and guarantees at any time held by the Lender Group on which any Borrower may in any way be liable.

10.2 The Lender Group's Liability for Collateral. Each Borrower hereby agrees that: (a) so long as Agent complies with its obligations, if any, under the Code, the PPSA or CCQ, as applicable, the Lender Group shall not in any way or manner be liable or responsible for: (i) the safekeeping of the Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other Person, and (b) all risk of loss, damage, or destruction of the Collateral shall be borne by Borrowers.

10.3 Indemnification. Each Borrower shall pay, indemnify, defend, and hold the Agent-Related Persons, the Lender-Related Persons, the Issuing Bank and each Participant (each, an "Indemnified Person") harmless (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable fees and disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the

enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), at any time asserted against, imposed upon, or incurred by any of them (a) in connection with or as a result of or related to the execution and delivery (provided that Borrowers shall not be liable for costs and expenses (including attorneys' fees) of any Lender (other than Wells Fargo) incurred in advising, structuring, drafting, reviewing, administering or syndicating the Loan Documents), enforcement, performance, or administration (including any restructuring or workout with respect hereto and in connection with the Bankruptcy Cases and the Recognition Proceedings) of this Agreement, any of the other Loan Documents, or the transactions contemplated hereby or thereby or the monitoring of Parent's and its Subsidiaries' compliance with the terms of the Loan Documents or any Existing Loan Documents (provided, that the indemnification in this clause (a) shall not extend to claims that a court of competent jurisdiction finally determines to have resulted from (i) disputes solely between or among the Lenders that do not involve any acts or omissions of any Loan Party, or (ii) disputes solely between or among the Lenders and their respective Affiliates that do not involve any acts or omissions of any Loan Party; it being understood and agreed that the indemnification in this clause (a) shall extend to Agent (but not the Lenders unless the dispute involves an act or omission of a Loan Party) relative to disputes between or among Agent on the one hand, and one or more Lenders, or one or more of their Affiliates, on the other hand, or (iii) any Taxes other than any Taxes that represent losses, claims or damages arising from any non-Tax claim), (b) with respect to any actual or prospective investigation, litigation, or proceeding related to this Agreement or the Existing Credit Agreement, any other Loan Document or Existing Loan Document, the making of any Loans or issuance of any Letters of Credit hereunder or under the Existing Credit Agreement, or the use of the proceeds of the Loans or the Letters of Credit provided hereunder or under the Existing Credit Agreement (irrespective of whether any Indemnified Person is a party thereto, but including if any Loan Party is a party thereto), or any act, omission, event, or circumstance in any manner related thereto, and (c) in connection with or arising out of any presence or release of Hazardous Materials at, on, under, to or from any assets or properties owned, leased or operated by any Borrower or any of its Subsidiaries or any Environmental Actions, Environmental Liabilities or Remedial Actions related in any way to any such assets or properties of any Borrower or any of its Subsidiaries (each and all of the foregoing, the "Indemnified Liabilities"). The foregoing to the contrary notwithstanding, no Borrower shall have any obligation to any Indemnified Person under this Section 10.3 with respect to any Indemnified Liability that a court of competent jurisdiction finally determines to have resulted from the gross negligence or willful misconduct of such Indemnified Person or its officers, directors, employees, attorneys, or agents. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations. If any Indemnified Person makes any payment to any other Indemnified Person with respect to an Indemnified Liability as to which Borrowers were required to indemnify the Indemnified Person receiving such payment, the Indemnified Person making such payment is entitled to be indemnified and reimbursed by Borrowers with respect thereto. WITHOUT LIMITATION, THE FOREGOING INDEMNITY SHALL APPLY TO EACH INDEMNIFIED PERSON WITH RESPECT TO INDEMNIFIED LIABILITIES WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF ANY NEGLIGENT ACT OR OMISSION OF SUCH INDEMNIFIED PERSON OR OF ANY OTHER PERSON.

11. NOTICES.

Unless otherwise provided in this Agreement, all notices or demands relating to this Agreement or any other Loan Document shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by registered or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email address as is set forth below for the respective party or at such other address as such party may designate in accordance herewith), facsimile or other electronic method of transmission reasonably acceptable to Agent. In the case of notices or demands to Parent, any Borrower, or Agent, as the case may be, they shall be sent to the respective address set forth below:

If to Parent or any Borrower:

PROJECT KENWOOD ACQUISITION, LLC

c/o Variant Equity
1880 Century Park East, Suite 825
Los Angeles, CA 90067
Attention: Farhaad Chanduwadia
Telephone: (310) 467-4700
Email: fwadia@variantequity.com

and

Spencer Ware
Chief Restructuring Officer
160 S. Route 17 N
Paramus, NJ 07653
Telephone: 800-728-7176
Email: spencer.ware@cr3partners.com

with copies (which shall not constitute notice) to:

ALSTON & BIRD LLP

90 Park Avenue
New York, New York 10016
Attn: J. Eric Wise and Matt Kelsey
Fax: 212-210-9400
Email: eric.wise@alston.com and
matthew.kelsey@alston.com

333 South Hope Street, Sixteenth Floor
Los Angeles, California 90071
Attn: Kevin H. Fink, Esq.
Fax No.: 213-576-2890
Email: kevin.fink@alston.com

If to Agent:

WELLS FARGO BANK, NATIONAL ASSOCIATION

1800 Century Park East, Suite 1100
Los Angeles, California 90067

Attn: Cameron Scott
Email: cameron.scott@wellsfargo.com

with copies (which shall not
constitute notice) to:

GOLDBERG KOHN LTD.
55 E. Monroe Street, Suite 3300
Chicago, Illinois 60603
Attn: William Starshak, Esq. and
Dimitri Karcazes, Esq.
Fax No.: 312-201-4000
Email: william.starshak@goldbergkohn.com
dimitri.karcazes@goldbergkohn.com

Any party hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other party. All notices or demands sent in accordance with this Section 11, shall be deemed received on the earlier of the date of actual receipt or three Business Days after the deposit thereof in the mail; provided, that (a) notices sent by overnight courier service shall be deemed to have been given when received, (b) notices by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient) and (c) notices by electronic mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgment).

12. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; JUDICIAL REFERENCE PROVISION.

(a) THE VALIDITY OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (UNLESS EXPRESSLY PROVIDED TO THE CONTRARY IN ANOTHER LOAN DOCUMENT IN RESPECT OF SUCH OTHER LOAN DOCUMENT), THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF AND THEREOF, THE RIGHTS OF THE PARTIES HERETO AND THERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE.

(b) IF THE BANKRUPTCY COURT ABSTAINS FROM HEARING OR REFUSES TO EXERCISE JURISDICTION OVER ANY OF THE FOLLOWING, THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; PROVIDED, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY

MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 12(b).

(c) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH OF PARENT AND EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(d) EACH OF PARENT AND EACH BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK AND THE STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(e) NO CLAIM MAY BE MADE BY ANY LOAN PARTY AGAINST THE AGENT, THE SWING LENDER, ANY OTHER LENDER, ISSUING BANK, OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT, OR ATTORNEY-IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OR LOSSES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER LOAN

DOCUMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION THEREWITH, AND EACH LOAN PARTY HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

(f) IN THE EVENT ANY LEGAL PROCEEDING IS FILED IN A COURT OF THE STATE OF CALIFORNIA (THE "COURT") BY OR AGAINST ANY PARTY HERETO IN CONNECTION WITH ANY CLAIM AND THE WAIVER SET FORTH IN CLAUSE (C) ABOVE IS NOT ENFORCEABLE IN SUCH PROCEEDING (AND EACH PARTY TO SUCH ACTION DOES NOT SUBSEQUENTLY EFFECTIVELY WAIVE UNDER CALIFORNIA LAW ITS RIGHT TO A TRIAL BY JURY), THE PARTIES HERETO AGREE AS FOLLOWS:

(i) WITH THE EXCEPTION OF THE MATTERS SPECIFIED IN SUBCLAUSE (ii) BELOW, ANY CLAIM SHALL BE DETERMINED BY A GENERAL REFERENCE PROCEEDING IN ACCORDANCE WITH THE PROVISIONS OF CALIFORNIA CODE OF CIVIL PROCEDURE SECTIONS 638 THROUGH 645.1. THE PARTIES INTEND THIS GENERAL REFERENCE AGREEMENT TO BE SPECIFICALLY ENFORCEABLE. VENUE FOR THE REFERENCE PROCEEDING SHALL BE IN THE COUNTY OF LOS ANGELES, CALIFORNIA.

(ii) THE FOLLOWING MATTERS SHALL NOT BE SUBJECT TO A GENERAL REFERENCE PROCEEDING: (A) NON-JUDICIAL FORECLOSURE OF ANY SECURITY INTERESTS IN REAL OR PERSONAL PROPERTY, (B) EXERCISE OF SELF-HELP REMEDIES (INCLUDING SET-OFF OR RECOUPMENT), (C) APPOINTMENT OF A RECEIVER, AND (D) TEMPORARY, PROVISIONAL, OR ANCILLARY REMEDIES (INCLUDING WRITS OF ATTACHMENT, WRITS OF POSSESSION, TEMPORARY RESTRAINING ORDERS, OR PRELIMINARY INJUNCTIONS). THIS AGREEMENT DOES NOT LIMIT THE RIGHT OF ANY PARTY TO EXERCISE OR OPPOSE ANY OF THE RIGHTS AND REMEDIES DESCRIBED IN CLAUSES (A) THROUGH (D) AND ANY SUCH EXERCISE OR OPPOSITION DOES NOT WAIVE THE RIGHT OF ANY PARTY TO PARTICIPATE IN A REFERENCE PROCEEDING PURSUANT TO THIS AGREEMENT WITH RESPECT TO ANY OTHER MATTER.

(iii) UPON THE WRITTEN REQUEST OF ANY PARTY, THE PARTIES SHALL SELECT A SINGLE REFEREE, WHO SHALL BE A RETIRED JUDGE OR JUSTICE. IF THE PARTIES DO NOT AGREE UPON A REFEREE WITHIN TEN DAYS OF SUCH WRITTEN REQUEST, THEN, ANY PARTY SHALL HAVE THE RIGHT TO REQUEST THE COURT TO APPOINT A REFEREE PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 640(B). THE REFEREE SHALL BE APPOINTED TO SIT WITH ALL OF THE POWERS PROVIDED BY LAW. PENDING APPOINTMENT OF THE

REFEREE, THE COURT SHALL HAVE THE POWER TO ISSUE TEMPORARY OR PROVISIONAL REMEDIES.

(iv) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE REFEREE SHALL DETERMINE THE MANNER IN WHICH THE REFERENCE PROCEEDING IS CONDUCTED INCLUDING THE TIME AND PLACE OF HEARINGS, THE ORDER OF PRESENTATION OF EVIDENCE, AND ALL OTHER QUESTIONS THAT ARISE WITH RESPECT TO THE COURSE OF THE REFERENCE PROCEEDING. ALL PROCEEDINGS AND HEARINGS CONDUCTED BEFORE THE REFEREE, EXCEPT FOR TRIAL, SHALL BE CONDUCTED WITHOUT A COURT REPORTER, EXCEPT WHEN ANY PARTY SO REQUESTS A COURT REPORTER AND A TRANSCRIPT IS ORDERED, A COURT REPORTER SHALL BE USED AND THE REFEREE SHALL BE PROVIDED A COURTESY COPY OF THE TRANSCRIPT. THE PARTY MAKING SUCH REQUEST SHALL HAVE THE OBLIGATION TO ARRANGE FOR AND PAY THE COSTS OF THE COURT REPORTER, PROVIDED THAT SUCH COSTS, ALONG WITH THE REFEREE'S FEES, SHALL ULTIMATELY BE BORNE BY THE PARTY WHO DOES NOT PREVAIL, AS DETERMINED BY THE REFEREE.

(v) THE REFEREE MAY REQUIRE ONE OR MORE PREHEARING CONFERENCES. THE PARTIES HERETO SHALL BE ENTITLED TO DISCOVERY, AND THE REFEREE SHALL OVERSEE DISCOVERY IN ACCORDANCE WITH THE RULES OF DISCOVERY, AND SHALL ENFORCE ALL DISCOVERY ORDERS IN THE SAME MANNER AS ANY TRIAL COURT JUDGE IN PROCEEDINGS AT LAW IN THE STATE OF CALIFORNIA.

(vi) THE REFEREE SHALL APPLY THE RULES OF EVIDENCE APPLICABLE TO PROCEEDINGS AT LAW IN THE STATE OF CALIFORNIA AND SHALL DETERMINE ALL ISSUES IN ACCORDANCE WITH CALIFORNIA SUBSTANTIVE AND PROCEDURAL LAW. THE REFEREE SHALL BE EMPOWERED TO ENTER EQUITABLE AS WELL AS LEGAL RELIEF AND RULE ON ANY MOTION WHICH WOULD BE AUTHORIZED IN A TRIAL, INCLUDING MOTIONS FOR DEFAULT JUDGMENT OR SUMMARY JUDGMENT. THE REFEREE SHALL REPORT HIS OR HER DECISION, WHICH REPORT SHALL ALSO INCLUDE FINDINGS OF FACT AND CONCLUSIONS OF LAW. THE REFEREE SHALL ISSUE A DECISION AND PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE, SECTION 644, THE REFEREE'S DECISION SHALL BE ENTERED BY THE COURT AS A JUDGMENT IN THE SAME MANNER AS IF THE ACTION HAD BEEN TRIED BY THE COURT. THE FINAL JUDGMENT OR ORDER FROM ANY APPEALABLE DECISION OR ORDER ENTERED BY THE REFEREE SHALL BE FULLY APPEALABLE AS IF IT HAS BEEN ENTERED BY THE COURT.

(vii) THE PARTIES RECOGNIZE AND AGREE THAT ALL CLAIMS RESOLVED IN A GENERAL REFERENCE PROCEEDING PURSUANT HERETO WILL BE DECIDED BY A REFEREE AND NOT BY A JURY. AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR OWN CHOICE, EACH PARTY HERETO KNOWINGLY AND VOLUNTARILY AND FOR THEIR MUTUAL BENEFIT AGREES THAT THIS REFERENCE PROVISION SHALL APPLY TO ANY DISPUTE BETWEEN THEM THAT ARISES OUT OF OR IS RELATED TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS.

NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION 12, THE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER ANY ACTION OR DISPUTE INVOLVING, RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS. THE PARTIES ACKNOWLEDGE THAT THE CANADIAN COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER THE RECOGNITION PROCEEDINGS.

13. ASSIGNMENTS AND PARTICIPATIONS; SUCCESSORS.

13.1 Assignments and Participations.

(a) (i) Subject to the conditions set forth in clause (a)(ii) below, any Lender may assign and delegate all or any portion of its rights and duties under the Loan Documents (including the Obligations owed to it and its Revolver Commitment) to one or more assignees so long as such prospective assignee is an Eligible Transferee (each, an "Assignee"), with the prior written consent (such consent not be unreasonably withheld, conditioned, or delayed) of:

(A) [Reserved]; and

(B) Agent, Swing Lender, and Issuing Bank.

(ii) Assignments shall be subject to the following additional conditions:

(A) no assignment may be made to a Loan Party, an Affiliate of a Loan Party, or Sponsor,

(B) the amount of the Revolver Commitments and the other rights and obligations of the assigning Lender hereunder and under the other Loan Documents subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to Agent) shall be in a minimum amount (unless waived by Agent) of \$5,000,000 (except such minimum amount shall not apply to (I) an assignment or delegation by any Lender to any other Lender, an Affiliate of any Lender, or a Related Fund of such Lender or (II) a group of new Lenders, each of which is an Affiliate of each other or a Related Fund of such new Lender to the extent that the aggregate amount to be assigned to all such new Lenders is at least \$5,000,000),

(C) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement,

(D) the parties to each assignment shall execute and deliver to Agent an Assignment and Acceptance; provided, that Borrowers and Agent may continue to deal solely and directly with the assigning Lender in connection with the interest so assigned to an Assignee until written notice of such assignment, together with payment instructions, addresses, and related information with respect to the Assignee, have been given to Administrative Borrower and Agent by such Lender and the Assignee,

(E) no assignment may be made to a Defaulting Lender,

(F) unless waived by Agent, the assigning Lender or Assignee has paid to Agent, for Agent's separate account, a processing fee in the amount of \$3,500, and

(G) the assignee, if it is not a Lender, shall deliver to Agent an Administrative Questionnaire in a form approved by Agent (the "Administrative Questionnaire").

(b) From and after the date that Agent receives the executed Assignment and Acceptance and, if applicable, payment of the required processing fee, (i) the Assignee thereunder shall be a party hereto and, to the extent that rights and obligations hereunder have been assigned to it pursuant to such Assignment and Acceptance, shall be a "Lender" and shall have the rights and obligations of a Lender under the Loan Documents, and (ii) the assigning Lender shall, to the extent that rights and obligations hereunder and under the other Loan Documents have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights (except with respect to Sections 10.3 and 16) and be released from any future obligations under this Agreement (and in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement and the other Loan Documents, such Lender shall cease to be a party hereto and thereto); provided, that nothing contained herein shall release any assigning Lender from obligations that survive the termination of this Agreement, including such assigning Lender's obligations under Sections 15 and 17.9(a).

(c) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the Assignee thereunder confirm to and agree with each other and the other parties hereto as follows: (i) other than as provided in such Assignment and Acceptance, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other Loan Document furnished pursuant hereto, (ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower or the performance or observance by any Borrower of any of its obligations under this Agreement or any other Loan Document furnished pursuant hereto, (iii) such Assignee confirms that it has received a copy of this Agreement, together with such other

documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance, (iv) such Assignee will, independently and without reliance upon Agent, such assigning Lender or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement, (v) such Assignee appoints and authorizes Agent to take such actions and to exercise such powers under this Agreement and the other Loan Documents as are delegated to Agent, by the terms hereof and thereof, together with such powers as are reasonably incidental thereto, (vi) [reserved], and (vii) such Assignee agrees that it will perform all of the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(d) Immediately upon Agent's receipt of the required processing fee, if applicable, and delivery of notice to the assigning Lender pursuant to Section 13.1(b), this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to reflect the addition of the Assignee and the resulting adjustment of the Revolver Commitments arising therefrom. The Revolver Commitment allocated to each Assignee shall reduce such Revolver Commitments of the assigning Lender pro tanto.

(e) Any Lender may at any time sell to one or more commercial banks, financial institutions, or other Persons (in each case, other than a Person to which an assignment is not permitted under Section 13.1(a)(ii)(A) or 13.1(a)(ii)(B)) (a "Participant") participating interests in all or any portion of its Obligations, its Revolver Commitment, and the other rights and interests of that Lender (the "Originating Lender") hereunder and under the other Loan Documents; provided, that (i) the Originating Lender shall remain a "Lender" for all purposes of this Agreement and the other Loan Documents and the Participant receiving the participating interest in the Obligations, the Revolver Commitments, and the other rights and interests of the Originating Lender hereunder shall not constitute a "Lender" hereunder or under the other Loan Documents and the Originating Lender's obligations under this Agreement shall remain unchanged, (ii) the Originating Lender shall remain solely responsible for the performance of such obligations, (iii) Borrowers, Agent, and the Lenders shall continue to deal solely and directly with the Originating Lender in connection with the Originating Lender's rights and obligations under this Agreement and the other Loan Documents, (iv) no Lender shall transfer or grant any participating interest under which the Participant has the right to approve any amendment to, or any consent or waiver with respect to, this Agreement or any other Loan Document, except to the extent such amendment to, or consent or waiver with respect to this Agreement or of any other Loan Document would (A) extend the final maturity date of the Obligations hereunder in which such Participant is participating, (B) reduce the interest rate applicable to the Obligations hereunder in which such Participant is participating, (C) release all or substantially all of the Collateral or guaranties (except to the extent expressly provided herein or in any of the Loan Documents) supporting the Obligations hereunder in which such Participant is participating, (D) postpone the payment of, or reduce the amount of, the interest or fees payable to such Participant through such Lender (other than a waiver of default interest), or (E) decreases the amount or postpones the due dates of scheduled principal repayments or prepayments or premiums payable to such Participant through such Lender, in each case of the foregoing clauses (A) through (E), except to the extent any such amendment or consent is permitted to be effected by only the Required Lenders pursuant to Section 14.1 (v) no participation shall be sold to a natural person, (vi) no participation shall be sold to a Loan Party, an Affiliate of a Loan Party, Sponsor, or an Affiliate of Sponsor, and (vii) all

amounts payable by Borrowers hereunder shall be determined as if such Lender had not sold such participation, except that, if amounts outstanding under this Agreement are due and unpaid, or shall have been declared or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall be deemed to have the right of set off in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as a Lender under this Agreement. The rights of any Participant only shall be derivative through the Originating Lender with whom such Participant participates and no Participant shall have any rights under this Agreement or the other Loan Documents or any direct rights as to the other Lenders, Agent, Borrowers, the Collateral, or otherwise in respect of the Obligations. No Participant shall have the right to participate directly in the making of decisions by the Lenders among themselves.

(f) In connection with any such assignment or participation or proposed assignment or participation or any grant of a security interest in, or pledge of, its rights under and interest in this Agreement, a Lender may, subject to the provisions of Section 17.9, disclose all documents and information which it now or hereafter may have relating to Parent and its Subsidiaries and their respective businesses.

(g) Any other provision in this Agreement notwithstanding, any Lender may at any time create a security interest in, or pledge, all or any portion of its rights under and interest in this Agreement in favor of any Federal Reserve Bank in accordance with Regulation A of the Federal Reserve Bank or U.S. Treasury Regulation 31 CFR § 203.24, and such Federal Reserve Bank may enforce such pledge or security interest in any manner permitted under applicable law.

(h) Agent (as a non-fiduciary agent on behalf of Borrowers) shall maintain, or cause to be maintained, a register (the "Register") on which it enters the name and address of each Lender as the registered owner of the Revolving Loans (and the principal amount thereof and stated interest thereon) held by such Lender (each, a "Registered Loan"). Other than in connection with an assignment by a Lender of all or any portion of its portion of the Revolving Loans to an Affiliate of such Lender or a Related Fund of such Lender (i) a Registered Loan (and the registered note, if any, evidencing the same) may be assigned or sold in whole or in part only by registration of such assignment or sale on the Register (and each registered note shall expressly so provide) and (ii) any assignment or sale of all or part of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by registration of such assignment or sale on the Register, together with the surrender of the registered note, if any, evidencing the same duly endorsed by (or accompanied by a written instrument of assignment or sale duly executed by) the holder of such registered note, whereupon, at the request of the designated assignee(s) or transferee(s), one or more new registered notes in the same aggregate principal amount shall be issued to the designated assignee(s) or transferee(s). The entries in the Register shall be conclusive absent manifest error, and Borrowers, the Agent, and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as Lender hereunder for all purposes of this Agreement. Prior to the registration of assignment or sale of any Registered Loan (and the registered note, if any evidencing the same), Borrowers shall treat the Person in whose name such Registered Loan (and the registered note, if any, evidencing the same) is registered as the owner thereof for the purpose of receiving all payments thereon and for all other purposes, notwithstanding notice to the contrary. In the case of any assignment by a Lender of all or any portion of its Revolving Loans to an Affiliate of such Lender or a Related Fund of such Lender,

and which assignment is not recorded in the Register, the assigning Lender, on behalf of Borrowers, shall maintain a register comparable to the Register. The Register shall be available for inspection by Borrowers and any Lender at any reasonable time during business hours and from time to time upon reasonable notice.

(i) In the event that a Lender sells participations in the Registered Loan, such Lender, as a non-fiduciary agent on behalf of Borrowers, shall maintain (or cause to be maintained) a register on which it enters the name of all participants in the Registered Loans held by it (and the principal amount (and stated interest thereon) of the portion of such Registered Loans that is subject to such participations) (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. A Registered Loan (and the registered note, if any, evidencing the same) may be participated in whole or in part only by registration of such participation on the Participant Register (and each registered note shall expressly so provide). Any participation of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by the registration of such participation on the Participant Register. For the avoidance of doubt, Agent (in its capacity as Agent) shall have no responsibility for maintaining a Participant Register.

(j) Agent shall make a copy of the Register (and each Lender shall make a copy of its Participant Register to the extent required pursuant to clause (i) above) available for review by Borrowers from time to time as Borrowers may reasonably request.

13.2 Successors. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, that no Borrower may assign this Agreement or any rights or duties hereunder without the Lenders' prior written consent and any prohibited assignment shall be absolutely void ab initio. No consent to assignment by the Lenders shall release any Borrower from its Obligations. A Lender may assign this Agreement and the other Loan Documents and its rights and duties hereunder and thereunder pursuant to Section 13.1 and, except as expressly required pursuant to Section 13.1, no consent or approval by any Borrower is required in connection with any such assignment.

14. AMENDMENTS; WAIVERS.

14.1 Amendments and Waivers.

(a) No amendment, waiver or other modification of any provision of this Agreement or any other Loan Document (other than Bank Product Agreements), and no consent with respect to any departure by Parent or any Borrower therefrom, shall be effective unless the same shall be in writing and signed by the Required Lenders (or by Agent at the written request of the Required Lenders, in the case of this Agreement), the Agent, in the case of all other Loan Documents, and the Loan Parties that are party thereto, and then any such waiver or consent shall be effective, but only in the specific instance and for the specific purpose for which given; provided, that no such waiver, amendment, or consent shall, unless in writing and signed by all of

the Lenders directly affected thereby and all of the Loan Parties that are party thereto, do any of the following:

(i) increase the amount of or extend the expiration date of any Revolver Commitment of any Lender or amend, modify, or eliminate the last sentence of Section 2.4(c), (it being understood that waivers or modifications of conditions precedent, waivers of Defaults, Events of Default or mandatory prepayments or any amendment or modification of financial ratios or defined terms used in the financial covenants in this Agreement shall not constitute an increase of or an extension of the expiration date of the Revolver Commitment of any Lender, and that an increase in the available portion of any Revolver Commitment of any Lender shall not constitute an increase of the Revolver Commitment of such Lender),

(ii) postpone or delay any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees, or other amounts due hereunder or under any other Loan Document (other than the date of any mandatory prepayment pursuant to Section 2.4(e)),

(iii) reduce the principal of, or the rate of interest on any loan or other extension of credit hereunder, or reduce any fees or other amounts payable hereunder or under any other Loan Document (except (y) in connection with the waiver of any payment required by Section 2.4(e)(ii) or any waiver of the applicability of Section 2.6(c) (which any such waiver shall, in each case, be effective with the written consent of the Required Lenders), and (z) it being understood that waivers or modifications of conditions precedent, waivers of Defaults, Events of Default or mandatory prepayments or any amendment or modification of financial ratios or defined terms used in the financial covenants in this Agreement shall not constitute a reduction in the rate of interest or a reduction of fees for purposes of this clause (iii)),

(iv) amend, modify, or eliminate this Section 14.1 or any provision of this Agreement providing for consent or other action by all Lenders or all Lenders directly affected thereby, as applicable,

(v) amend, modify, or eliminate Section 3.1 or 3.2,

(vi) amend, modify, or eliminate Section 15.11,

(vii) other than as permitted by Section 15.11, release Agent's Lien in and to any of the Collateral,

(viii) amend, modify, or eliminate the definition of "Required Lenders" or "Pro Rata Share",

(ix) contractually subordinate any of Agent's Liens except as otherwise expressly permitted hereunder,

(x) other than in connection with a merger, amalgamation, liquidation, dissolution or sale of such Person expressly permitted by the terms hereof or the other

Loan Documents, release any Borrower or any Guarantor from any obligation for the payment of money or consent to the assignment or transfer by any Borrower or any Guarantor of any of its rights or duties under this Agreement or the other Loan Documents,

(xi) amend, modify, or eliminate any of the provisions of Section 2.4(b)(i), 2.4(b)(ii), 2.4(b)(iii), 2.4(f) or 15.12(b),

(xii) amend, modify, or eliminate any of the provisions of Section 13.1 with respect to assignments to, or participations with, Persons who are Loan Parties, Affiliates of Loan Parties, Sponsor, or Affiliates of Sponsor, or

(xiii) at any time that any Real Property is included in the Collateral, increase or extend any Revolver Commitment hereunder until the completion of flood due diligence, documentation and coverage as required by the Flood Laws or as otherwise satisfactory to all such affected Lenders.

(b) No amendment, waiver, modification, or consent shall amend, modify, waive, or eliminate,

(i) the definition of, or any of the terms or provisions of, the Fee Letter, without the written consent of Agent and Borrowers (and shall not require the written consent of any of the Lenders), or

(ii) any provision of Section 15 pertaining to Agent, or any other rights or duties of Agent under this Agreement or the other Loan Documents, without the written consent of Agent, Borrowers, and the Required Lenders.

(c) No amendment, waiver, modification, elimination, or consent shall, without the written consent of Agent, Borrowers and each Lender:

(i) amend, modify, or eliminate this Section 14.1(c).

(ii) amend, modify, or eliminate the definitions of "Initial Approved Budget" or "Approved Budget".

(d) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Issuing Bank, or any other rights or duties of Issuing Bank under this Agreement or the other Loan Documents, without the written consent of Issuing Bank, Agent, Borrowers, and the Required Lenders.

(e) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Swing Lender, or any other rights or duties of Swing Lender under this Agreement or the other Loan Documents, without the written consent of Swing Lender, Agent, Borrowers, and the Required Lenders.

(f) Anything in this Section 14.1 to the contrary notwithstanding, (i) any amendment, modification, elimination, waiver, consent, termination, or release of, or with respect to, any provision of this Agreement or any other Loan Document that relates only to the relationship of the Lender Group among themselves, and that does not affect the rights or obligations of Parent or any Borrower, shall not require consent by or the agreement of any Loan Party, and (ii) any amendment, waiver, modification, elimination, or consent of or with respect to any provision of this Agreement or any other Loan Document may be entered into without the consent of, or over the objection of, any Defaulting Lender.

14.2 Replacement of Certain Lenders.

(a) If (i) any action to be taken by the Lender Group or Agent hereunder requires the consent, authorization, or agreement of all Lenders or all Lenders affected thereby and if such action has received the consent, authorization, or agreement of the Required Lenders but not of all Lenders or all Lenders affected thereby, (ii) any Lender makes a claim for compensation under Section 16 or (iii) any Lender becomes a Defaulting Lender, then Borrowers or Agent, upon at least five Business Days prior irrevocable notice, may permanently replace any Lender that failed to give its consent, authorization, or agreement (a "Non-Consenting Lender"), any Lender that made a claim for compensation (a "Tax Lender") or any Defaulting Lender, in each case, with one or more Replacement Lenders, and the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall have no right to refuse to be replaced hereunder. Such notice to replace the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall specify an effective date for such replacement, which date shall not be later than 15 Business Days after the date such notice is given.

(b) Prior to the effective date of such replacement, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, and each Replacement Lender shall execute and deliver an Assignment and Acceptance, subject only to the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, being repaid in full its share of the outstanding Obligations (without any premium or penalty of any kind whatsoever, but including (i) all interest, fees and other amounts that may be due in payable in respect thereof, and (ii) an assumption of its Pro Rata Share of participations in the Letters of Credit). If the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall refuse or fail to execute and deliver any such Assignment and Acceptance prior to the effective date of such replacement, Agent may, but shall not be required to, execute and deliver such Assignment and Acceptance in the name or and on behalf of the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, and irrespective of whether Agent executes and delivers such Assignment and Acceptance, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall be deemed to have executed and delivered such Assignment and Acceptance. The replacement of any Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall be made in accordance with the terms of Section 13.1. Until such time as one or more Replacement Lenders shall have acquired all of the Obligations, the Revolver Commitments, and the other rights and obligations of the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, hereunder and under the other Loan Documents, the Non-Consenting Lender, Tax Lender or Defaulting Lender, as applicable, shall remain obligated to make the Non-Consenting Lender's, Tax Lender's or Defaulting Lender's, as applicable, Pro Rata Share of Revolving Loans and to purchase a participation in each Letter of Credit, in an amount equal to its Pro Rata Share of participations in such Letters of Credit.

14.3 No Waivers; Cumulative Remedies. No failure by Agent or any Lender to exercise any right, remedy, or option under this Agreement or any other Loan Document, or delay by Agent or any Lender in exercising the same, will operate as a waiver thereof. No waiver by Agent or any Lender will be effective unless it is in writing, and then only to the extent specifically stated. No waiver by Agent or any Lender on any occasion shall affect or diminish Agent's and each Lender's rights thereafter to require strict performance by Parent and Borrowers of any provision of this Agreement. Agent's and each Lender's rights under this Agreement and the other Loan Documents will be cumulative and not exclusive of any other right or remedy that Agent or any Lender may have.

15. AGENT; THE LENDER GROUP.

15.1 Appointment and Authorization of Agent. Each Lender hereby designates and appoints Wells Fargo as its agent under this Agreement and the other Loan Documents and each Lender hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to designate, appoint, and authorize) Agent to execute and deliver each of the other Loan Documents on its behalf and to take such other action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to Agent by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Agent agrees to act as agent for and on behalf of the Lenders (and the Bank Product Providers) on the conditions contained in this Section 15. Any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document notwithstanding, Agent shall not have any duties or responsibilities, except those expressly set forth herein or in the other Loan Documents, nor shall Agent have or be deemed to have any fiduciary relationship with any Lender (or Bank Product Provider), and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement or the other Loan Documents with reference to Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only a representative relationship between independent contracting parties. Each Lender hereby further authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to act as the secured party under each of the Loan Documents that create a Lien on any item of Collateral. Except as expressly otherwise provided in this Agreement, Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions that Agent expressly is entitled to take or assert under or pursuant to this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, or of any other provision of the Loan Documents that provides rights or powers to Agent, Lenders agree that Agent shall have the right to exercise the following powers as long as this Agreement remains in effect: (a) maintain, in accordance with its customary business practices, ledgers and records reflecting the status of the Obligations, the Collateral, payments and proceeds of Collateral, and related matters, (b) execute or file any and all financing or similar statements or notices, amendments, renewals, supplements, documents, instruments, proofs of claim, notices and other written agreements with respect to the Loan Documents or to take any other action with respect to any Collateral or Loan Documents which may be necessary to perfect, and maintain perfected, the security interests and Liens upon

Collateral pursuant to the Loan Documents, (c) make Revolving Loans, for itself or on behalf of Lenders, as provided in the Loan Documents, (d) exclusively receive, apply, and distribute payments and proceeds of the Collateral as provided in the Loan Documents, (e) open and maintain such bank accounts and cash management arrangements as Agent deems necessary and appropriate in accordance with the Loan Documents for the foregoing purposes, (f) perform, exercise, and enforce any and all other rights and remedies of the Lender Group with respect to Parent or its Subsidiaries, the Obligations, the Collateral, or otherwise related to any of same as provided in the Loan Documents, and (g) incur and pay such Lender Group Expenses as Agent may deem necessary or appropriate for the performance and fulfillment of its functions and powers pursuant to the Loan Documents.

15.2 Delegation of Duties. Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Agent shall not be responsible for the negligence or misconduct of any agent or attorney in fact that it selects as long as such selection was made without gross negligence or willful misconduct.

15.3 Liability of Agent. None of the Agent-Related Persons shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct), or (b) be responsible in any manner to any of the Lenders (or Bank Product Providers) for any recital, statement, representation or warranty made by Parent or any of its Subsidiaries or Affiliates, or any officer or director thereof, contained in this Agreement or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of Parent or its Subsidiaries or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lenders (or Bank Product Providers) to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the books and records or properties of Parent or its Subsidiaries. No Agent-Related Person shall have any liability to any Lender, any Loan Party or any of their respective Affiliates if any request for a Loan, Letter of Credit or other extension of credit was not authorized by the applicable Borrower. Agent shall not be required to take any action that, in its opinion or in the opinion of its counsel, may expose it to liability or that is contrary to any Loan Document or applicable law or regulation.

15.4 Reliance by Agent. Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, facsimile or other electronic method of transmission, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to Borrowers or counsel to any Lender), independent accountants and other experts selected by Agent. Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless Agent shall first receive such advice or concurrence of the Lenders as it deems appropriate and until such instructions are received, Agent shall act, or refrain from acting, as it deems advisable. If Agent so requests, it shall first be

indemnified to its reasonable satisfaction by the Lenders (and, if it so elects, the Bank Product Providers) against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Lenders (and Bank Product Providers).

15.5 Notice of Default or Event of Default. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the payment of principal, interest, fees, and expenses required to be paid to Agent for the account of the Lenders and, except with respect to Events of Default of which Agent has actual knowledge, unless Agent shall have received written notice from a Lender or Borrowers referring to this Agreement, describing such Default or Event of Default, and stating that such notice is a "notice of default." Agent promptly will notify the Lenders of its receipt of any such notice or of any Event of Default of which Agent has actual knowledge. If any Lender obtains actual knowledge of any Event of Default, such Lender promptly shall notify the other Lenders and Agent of such Event of Default. Each Lender shall be solely responsible for giving any notices to its Participants, if any. Subject to Section 15.4, Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with Section 9; provided, that unless and until Agent has received any such request, Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable.

15.6 Credit Decision. Each Lender (and Bank Product Provider) acknowledges that none of the Agent-Related Persons has made any representation or warranty to it, and that no act by Agent hereinafter taken, including any review of the affairs of Parent and its Subsidiaries or Affiliates, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender (or Bank Product Provider). Each Lender represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) to Agent that it has, independently and without reliance upon any Agent-Related Person and based on such due diligence, documents and information as it has deemed appropriate, made its own appraisal of an investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document, and all applicable bank regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrowers. Each Lender also represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document. Except for notices, reports, and other documents expressly herein required to be furnished to the Lenders by Agent, Agent shall not have any duty or responsibility to provide any Lender (or Bank Product Provider) with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Borrower or any other Person party to a Loan Document that may come into the possession of any of the Agent-

Related Persons. Each Lender acknowledges (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that Agent does not have any duty or responsibility, either initially or on a continuing basis (except to the extent, if any, that is expressly specified herein) to provide such Lender (or Bank Product Provider) with any credit or other information with respect to any Borrower, its Affiliates or any of their respective business, legal, financial or other affairs, and irrespective of whether such information came into Agent's or its Affiliates' or representatives' possession before or after the date on which such Lender became a party to this Agreement (or such Bank Product Provider entered into a Bank Product Agreement).

15.7 Costs and Expenses; Indemnification. Agent may incur and pay Lender Group Expenses to the extent Agent reasonably deems necessary or appropriate for the performance and fulfillment of its functions, powers, and obligations pursuant to the Loan Documents, including court costs, attorneys' fees and expenses, fees and expenses of financial accountants, advisors, consultants, and appraisers, costs of collection by outside collection agencies, auctioneer fees and expenses, and costs of security guards or insurance premiums paid to maintain the Collateral, whether or not Borrowers are obligated to reimburse Agent or Lenders for such expenses pursuant to this Agreement or otherwise. Agent is authorized and directed to deduct and retain sufficient amounts from payments or proceeds of the Collateral received by Agent to reimburse Agent for such out-of-pocket costs and expenses prior to the distribution of any amounts to Lenders (or Bank Product Providers). In the event Agent is not reimbursed for such costs and expenses by Parent or its Subsidiaries, each Lender hereby agrees that it is and shall be obligated to pay to Agent such Lender's ratable share thereof. Whether or not the transactions contemplated hereby are consummated, each of the Lenders, on a ratable basis, shall indemnify and defend the Agent-Related Persons (to the extent not reimbursed by or on behalf of Borrowers and without limiting the obligation of Borrowers to do so) from and against any and all Indemnified Liabilities; provided, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting solely from such Person's gross negligence, or willful misconduct nor shall any Lender be liable for the obligations of any Defaulting Lender in failing to make a Revolving Loan or other extension of credit hereunder. Without limitation of the foregoing, each Lender shall reimburse Agent upon demand for such Lender's ratable share of any costs or out of pocket expenses (including attorneys, accountants, advisors, and consultants fees and expenses) incurred by Agent in connection with the preparation, execution, delivery, administration, modification, amendment, or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement or any other Loan Document to the extent that Agent is not reimbursed for such expenses by or on behalf of Borrowers. The undertaking in this Section shall survive the payment of all Obligations hereunder and the resignation or replacement of Agent.

15.8 Agent in Individual Capacity. Wells Fargo and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in, and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Document as though Wells Fargo were not Agent hereunder, and, in each case, without notice to or consent of the other members of the Lender Group. The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, Wells Fargo or its Affiliates may receive information regarding Parent or its Affiliates or any other Person party to

any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such information to the Lenders (or Bank Product Providers), and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver Agent will use its reasonable best efforts to obtain), Agent shall not be under any obligation to provide such information to them. The terms "Lender" and "Lenders" include Wells Fargo in its individual capacity.

15.9 Successor Agent. Agent may resign as Agent upon 30 days (ten days if an Event of Default has occurred and is continuing) prior written notice to the Lenders (unless such notice is waived by the Required Lenders) and Borrowers (unless such notice is waived by Borrowers or a Default or Event of Default has occurred and is continuing) and without any notice to the Bank Product Providers. If Agent resigns under this Agreement, the Required Lenders shall be entitled, with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned), appoint a successor Agent for the Lenders (and the Bank Product Providers). If, at the time that Agent's resignation is effective, it is acting as Issuing Bank or the Swing Lender, such resignation shall also operate to effectuate its resignation as Issuing Bank or the Swing Lender, as applicable, and it shall automatically be relieved of any further obligation to issue Letters of Credit, or to make Swing Loans. If no successor Agent is appointed prior to the effective date of the resignation of Agent, Agent may appoint, after consulting with the Lenders and Borrowers, a successor Agent. If Agent has materially breached or failed to perform any material provision of this Agreement or of applicable law, the Required Lenders may agree in writing to remove and replace Agent with a successor Agent from among the Lenders with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned). In any such event, upon the acceptance of its appointment as successor Agent hereunder, such successor Agent shall succeed to all the rights, powers, and duties of the retiring Agent and the term "Agent" shall mean such successor Agent and the retiring Agent's appointment, powers, and duties as Agent shall be terminated. After any retiring Agent's resignation hereunder as Agent, the provisions of this Section 15 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement. If no successor Agent has accepted appointment as Agent by the date which is 30 days following a retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of Agent hereunder until such time, if any, as the Lenders appoint a successor Agent as provided for above.

15.10 Lender in Individual Capacity. Any Lender and its respective Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Documents as though such Lender were not a Lender hereunder without notice to or consent of the other members of the Lender Group (or the Bank Product Providers). The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, such Lender and its respective Affiliates may receive information regarding Parent or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such

information to the Lenders, and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver such Lender will use its reasonable best efforts to obtain), such Lender shall not be under any obligation to provide such information to them.

15.11 Collateral Matters.

(a) The Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to release (or, in the case of clause (v), release or subordinate), and Agent agrees to release (or subordinate as applicable), any Lien on any Collateral (i) upon the termination of the Revolver Commitments and payment and satisfaction in full by Borrowers of all of the Obligations, (ii) constituting property being sold or disposed of if a release is required or desirable in connection therewith and if Borrowers certify to Agent that the sale or disposition thereof is permitted under Section 6.4 or the other Loan Documents (and Agent may rely conclusively on any such certificate, without further inquiry), (iii) constituting property in which Parent or its Subsidiaries did not own any interest at the time Agent's Lien was granted nor at any time thereafter, (iv) constituting property leased or licensed to Parent or its Subsidiaries under a lease or license that has expired or is terminated in a transaction permitted under this Agreement, (v) constituting assets or property subject, or to become subject to, a Lien permitted by clause (e), (f), (r) or (t) of the definition of "Permitted Lien", (vi) in connection with a credit bid or purchase authorized under this Section 15.11, or (vii) having a value of less than \$5,000,000 in the aggregate during any calendar year; provided that anything to the contrary contained in any of the Loan Documents notwithstanding, no Lien on any Collateral shall be released if a Default or Event of Default pursuant to Section 8.1 due failure to comply with Section 2.4(e)(i) exists or would be caused thereby. If Agent releases any Lien pursuant to the foregoing sentence on any motor vehicles (including Fleet Assets), then Agent shall request certificates of title with respect to such motor vehicles from the Custodian in possession of such certificates of title and, upon receipt of such certificates of title, Agent will promptly deliver such certificates of title to the Administrative Borrower. The Loan Parties and the Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent, based upon the instruction of the Required Lenders, to (a) consent to the sale of, credit bid, or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale thereof conducted under the provisions of the Bankruptcy Code, including Section 363 of the Bankruptcy Code, or any other Insolvency Law, as applicable, (b) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale or other disposition thereof conducted under the provisions of the Code, including pursuant to Section 9-610 or 9-620 of the Code or the PPSA or CCQ, as applicable, or (c) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any other sale or foreclosure conducted or consented to by Agent in accordance with applicable law in any judicial action or proceeding or by the exercise of any legal or equitable remedy. In connection with any such credit bid or purchase, (i) the Obligations owed to the Lenders and the Bank Product Providers shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims being estimated for such purpose if the fixing or liquidation thereof would not impair or unduly delay the ability of Agent to credit bid or purchase at such sale or other disposition of the Collateral and, if such contingent or unliquidated claims

cannot be estimated without impairing or unduly delaying the ability of Agent to credit bid at such sale or other disposition, then such claims shall be disregarded, not credit bid, and not entitled to any interest in the Collateral that is the subject of such credit bid or purchase) and the Lenders and the Bank Product Providers whose Obligations are credit bid shall be entitled to receive interests (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) in the Collateral that is the subject of such credit bid or purchase (or in the Equity Interests of the any entities that are used to consummate such credit bid or purchase), and (ii) Agent, based upon the instruction of the Required Lenders, may accept non-cash consideration, including debt and equity securities issued by any entities used to consummate such credit bid or purchase and in connection therewith Agent may reduce the Obligations owed to the Lenders and the Bank Product Providers (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) based upon the value of such non-cash consideration. Except as provided above, Agent will not execute and deliver a release of any Lien on any Collateral without the prior written authorization of (y) if the release is of all or substantially all of the Collateral, all of the Lenders (without requiring the authorization of the Bank Product Providers), or (z) otherwise, the Required Lenders (without requiring the authorization of the Bank Product Providers). Upon request by Agent or Borrowers at any time, the Lenders will (and if so requested, the Bank Product Providers will) confirm in writing Agent's authority to release any such Liens on particular types or items of Collateral pursuant to this Section 15.11; provided, that (1) anything to the contrary contained in any of the Loan Documents notwithstanding, Agent shall not be required to execute any document or take any action necessary to evidence such release on terms that, in Agent's opinion, could expose Agent to liability or create any obligation or entail any consequence other than the release of such Lien without recourse, representation, or warranty, and (2) such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly released) upon (or obligations of Borrowers in respect of) any and all interests retained by any Borrower, including, the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Each Lender further hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to irrevocably authorize) Agent, at its option and in its sole discretion, to subordinate any Lien granted to or held by Agent under any Loan Document to the holder of any Permitted Lien on such property if such Permitted Lien secures Permitted Purchase Money Indebtedness. Notwithstanding the provisions of this Section 15.11, Agent shall be authorized, without the consent of any Lender and without the requirement that an asset sale consisting of the sale, transfer or other disposition having occurred, to release any security interest in any building, structure or improvement located in an area determined by the Federal Emergency Management Agency to have special flood hazards provided that such building, structure or improvement has an immaterial fair market value.

(b) Agent shall have no obligation whatsoever to any of the Lenders (or the Bank Product Providers) (i) to verify or assure that the Collateral exists or is owned by Parent or its Subsidiaries or is cared for, protected, or insured or has been encumbered, (ii) to verify or assure that Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, or enforced or are entitled to any particular priority, (iii) [reserved], (iv) to impose, maintain, increase, reduce, implement, or eliminate any particular reserve hereunder or to determine whether the amount of any reserve is appropriate or not, or (v) to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to Agent pursuant to any of the Loan Documents, it being

understood and agreed that in respect of the Collateral, or any act, omission, or event related thereto, subject to the terms and conditions contained herein, Agent may act in any manner it may deem appropriate, in its sole discretion given Agent's own interest in the Collateral in its capacity as one of the Lenders and that Agent shall have no other duty or liability whatsoever to any Lender (or Bank Product Provider) as to any of the foregoing, except as otherwise expressly provided herein.

15.12 Restrictions on Actions by Lenders; Sharing of Payments.

(a) Each of the Lenders agrees that it shall not, without the express written consent of Agent, and that it shall, to the extent it is lawfully entitled to do so, upon the written request of Agent, set off against the Obligations, any amounts owing by such Lender to Parent or its Subsidiaries or any deposit accounts of Parent or its Subsidiaries now or hereafter maintained with such Lender. Each of the Lenders further agrees that it shall not, unless specifically requested to do so in writing by Agent, take or cause to be taken any action, including, the commencement of any legal or equitable proceedings to enforce any Loan Document against any Borrower or any Guarantor or to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(b) If, at any time or times any Lender shall receive (i) by payment, foreclosure, enforcement, setoff, or otherwise, any proceeds of Collateral or any payments with respect to the Obligations, except for any such proceeds or payments received by such Lender from Agent pursuant to the terms of this Agreement, or (ii) payments from Agent in excess of such Lender's Pro Rata Share of all such distributions by Agent, such Lender promptly shall (A) turn the same over to Agent, in kind, and with such endorsements as may be required to negotiate the same to Agent, or in immediately available funds, as applicable, for the account of all of the Lenders and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse or warranty, an undivided interest and participation in the Obligations owed to the other Lenders so that such excess payment received shall be applied ratably as among the Lenders in accordance with their Pro Rata Shares; provided, that to the extent that such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment.

15.13 Agency for Perfection. Agent hereby appoints each other Lender (and each Bank Product Provider) as its agent (and each Lender hereby accepts (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to accept) such appointment) for the purpose of perfecting Agent's Liens in assets which, in accordance with Article 8 or Article 9, as applicable, of the Code, the PPSA or the STA, as applicable, can be perfected by possession or control. Should any Lender obtain possession or control of any such Collateral, such Lender shall notify Agent thereof, and, promptly upon Agent's request therefor shall deliver possession or control of such Collateral to Agent or in accordance with Agent's instructions.

15.14 Payments by Agent to the Lenders. All payments to be made by Agent to the Lenders (or Bank Product Providers) shall be made by bank wire transfer of immediately available

funds pursuant to such wire transfer instructions as each party may designate for itself by written notice to Agent. Concurrently with each such payment, Agent shall identify whether such payment (or any portion thereof) represents principal, premium, fees, or interest of the Obligations.

15.15 Concerning the Collateral and Related Loan Documents. Each member of the Lender Group authorizes and directs Agent to enter into this Agreement and the other Loan Documents. Each member of the Lender Group agrees (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to agree) that any action taken by Agent in accordance with the terms of this Agreement or the other Loan Documents relating to the Collateral and the exercise by Agent of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders (and such Bank Product Provider).

15.16 Certain Reports; Confidentiality; Disclaimers by Lenders; Other Reports and Information. By becoming a party to this Agreement, each Lender:

(a) is deemed to have requested that Agent furnish such Lender, promptly after it becomes available, (i) a copy of each field examination report respecting Parent or its Subsidiaries, and (ii) a copy of each appraisal of the Collateral obtained by Agent (each, a "Report") prepared by or at the request of Agent, and Agent shall so furnish each Lender with such Reports,

(b) expressly agrees and acknowledges that Agent does not (i) make any representation or warranty as to the accuracy of any Report, and (ii) shall not be liable for any information contained in any Report,

(c) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that Agent or other party performing any field examination will inspect only specific information regarding Parent and its Subsidiaries and will rely significantly upon Parent's and its Subsidiaries' books and records, as well as on representations of Borrowers' personnel,

(d) agrees to keep all Reports and other material, non-public information regarding Parent and its Subsidiaries and their operations, assets, and existing and contemplated business plans in a confidential manner in accordance with Section 17.9, and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold Agent and any other Lender preparing a Report harmless from any action the indemnifying Lender may take or fail to take or any conclusion the indemnifying Lender may reach or draw from any Report in connection with any loans or other credit accommodations that the indemnifying Lender has made or may make to Borrowers, or the indemnifying Lender's participation in, or the indemnifying Lender's purchase of, a loan or loans of Borrowers, and (ii) to pay and protect, and indemnify, defend and hold Agent, and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including, attorneys' fees and costs) incurred by Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

(f) In addition to the foregoing, (i) any Lender may from time to time request of Agent in writing that Agent provide to such Lender a copy of any report or document provided by Parent or its Subsidiaries to Agent that has not been contemporaneously provided by Parent or such Subsidiary to such Lender, and, upon receipt of such request, Agent promptly shall provide a copy of same to such Lender, (ii) to the extent that Agent is entitled, under any provision of the Loan Documents, to request additional reports or information from Parent its Subsidiaries, any Lender may, from time to time, reasonably request Agent to exercise such right as specified in such Lender's notice to Agent, whereupon Agent promptly shall request of Borrowers the additional reports or information reasonably specified by such Lender, and, upon receipt thereof from Parent or such Subsidiary, Agent promptly shall provide a copy of same to such Lender, and (iii) any time that Agent renders to Borrowers a statement regarding the Loan Account, Agent shall send a copy of such statement to each Lender.

15.17 Several Obligations; No Liability. Notwithstanding that certain of the Loan Documents now or hereafter may have been or will be executed only by or in favor of Agent in its capacity as such, and not by or in favor of the Lenders, any and all obligations on the part of Agent (if any) to make any credit available hereunder shall constitute the several (and not joint) obligations of the respective Lenders on a ratable basis, according to their respective Revolver Commitments, to make an amount of such credit not to exceed, in principal amount, at any one time outstanding, the amount of their respective Revolver Commitments. Nothing contained herein shall confer upon any Lender any interest in, or subject any Lender to any liability for, or in respect of, the business, assets, profits, losses, or liabilities of any other Lender. Each Lender shall be solely responsible for notifying its Participants of any matters relating to the Loan Documents to the extent any such notice may be required, and no Lender shall have any obligation, duty, or liability to any Participant of any other Lender. Except as provided in Section 15.7, no member of the Lender Group shall have any liability for the acts of any other member of the Lender Group. No Lender shall be responsible to any Borrower or any other Person for any failure by any other Lender (or Bank Product Provider) to fulfill its obligations to make credit available hereunder, nor to advance for such Lender (or Bank Product Provider) or on its behalf, nor to take any other action on behalf of such Lender (or Bank Product Provider) hereunder or in connection with the financing contemplated herein.

15.18 Agent acting as Hypothecary Representative. Without limiting the powers of the Agent under this Agreement and the Canadian Guarantee and Security Agreement, for the purposes of holding any hypothec granted by any Canadian Loan Party pursuant to the laws of the Province of Quebec, each Canadian Loan Party and Lender hereby irrevocably appoints and authorizes the Agent and, to the extent necessary, ratifies the appointment and authorization of the Agent, to act as the hypothecary representative of the Canadian Loan Parties and the Lenders as contemplated under Article 2692 of the CCQ, and to enter into, to take and to hold on its behalf, and for its benefit, any such hypothec, and to exercise the powers and duties that are conferred upon the Agent under any hypothec. The Agent shall (a) have the sole and exclusive right and authority to exercise, except as otherwise specifically restricted by this Agreement, all rights and remedies given to the Agent pursuant to any such hypothec, applicable law or otherwise, (b) benefit from and be subject to all provisions of this Agreement with respect to the Agent mutatis mutandis in its capacity as hypothecary representative, including all such provisions with respect to the liability or responsibility to and indemnification by the Canadian Loan Parties and the Lenders, and (c) be entitled to delegate from time to time any of its powers or duties under any hypothec on

such terms and conditions as it may determine from time to time. Any Person who becomes a Lender will, by its execution of an Assignment and Acceptance, be deemed to have consented to and confirmed the Agent as the Person acting as hypothecary representative holding those hypothecs and to have ratified, as of the date it becomes a Lender, all actions taken by the Agent in that capacity. The appointment of a successor Agent pursuant to this Agreement also constitutes the appointment of a successor hypothecary representative under this Section. Notwithstanding anything in this Agreement to the contrary, this Section 15.18 is governed by the laws of the Province of Quebec and the federal laws of Canada applicable in Quebec.

16. WITHHOLDING TAXES.

16.1 Payments. All payments made by or on account of any obligation of a Loan Party hereunder or under any note or other Loan Document will be made without setoff, counterclaim, or other defense. In addition, all such payments will be made free and clear of, and without deduction or withholding for, any present or future Taxes, except as required by law, and in the event any deduction or withholding of Taxes is required by applicable law, Borrowers shall comply with the next sentence of this Section 16.1. If any Taxes are required to be so withheld or deducted, Borrowers shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then, Borrowers agree to pay the full amount of such Indemnified Taxes and such additional amounts as may be necessary so that every payment of all amounts due under this Agreement, any note, or Loan Document, including any amount paid pursuant to this Section 16.1 after withholding or deduction for or on account of any Indemnified Taxes, will not be less than the amount provided for herein; provided, that Borrowers shall not be required to increase any such amounts to the extent that the increase in such amount payable results from Agent's or such Lender's own willful misconduct, gross negligence or bad faith (as finally determined by a court of competent jurisdiction). If the forms or other documentation required by Section 16.2(a), 16.2(c) or 16.2(d) are not delivered to Administrative Borrower, then Borrowers may withhold from any interest payment to such Lender not providing such forms or other documentation an amount equivalent to the applicable withholding tax. Borrowers will furnish to Agent as promptly as practicable after the date the payment of any Indemnified Tax is due pursuant to applicable law, certified copies of tax receipts evidencing such payment by Borrowers or other documentation reasonably acceptable to Agent. Borrowers agree to pay, or at the option of Agent timely reimburse it for the payment of, any Other Taxes. Borrowers shall indemnify Agent, Issuing Bank or any Lender, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Person or required to be withheld or deducted from a payment to such Person and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Administrative Borrower by a Lender (with a copy to Agent), or by Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

16.2 Exemptions.

(a) Each Lender or Participant agrees with and in favor of Agent and Borrowers, to deliver to Agent and Administrative Borrower (or, in the case of a Participant, to

the Lender granting the participation) one of the following (in each case originally signed) before receiving its first payment under this Agreement (and from time to time thereafter upon the reasonable request of Borrowers or Agent):

(i) if such Lender or Participant is entitled to claim an exemption from United States withholding tax pursuant to the portfolio interest exception, (A) a statement of the Lender or Participant, signed under penalty of perjury, that it is not (I) a "bank" as described in Section 881(c)(3)(A) of the IRC, (II) a 10% shareholder of Borrowers (within the meaning of Section 871(h)(3)(B) of the IRC), or (III) a controlled foreign corporation related to Borrowers within the meaning of Section 864(d)(4) of the IRC, and (B) a properly completed and executed IRS Form W-8BEN, Form W-8BEN-E or Form W-8IMY (with proper attachments);

(ii) if such Lender or Participant is entitled to claim an exemption from, or a reduction of, withholding tax under a United States tax treaty, a properly completed and executed copy of IRS Form W-8BEN or Form W-8BEN-E;

(iii) if such Lender or Participant is entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because it is effectively connected with a United States trade or business of such Lender or Participant, a properly completed and executed copy of IRS Form W-8ECI;

(iv) if such Lender or Participant is not the beneficial owner of payments made under any Loan Document, (A) a properly completed and executed copy of IRS Form W-8IMY (with proper attachments), and (B) the relevant forms described in clauses (i), (ii), (iii) and (v) of this Section 16.2 that would be required of each such beneficial owner, if such beneficial owner were a Lender or Participant; or

(v) if such Lender or Participant is a U.S. Person (as defined in Section 7701(a)(30) of the IRC) a properly completed and executed copy of IRS Form W-9 certifying that such Lender or Participant is exempt from U.S. federal backup withholding tax.

(b) Each Lender or Participant shall on or prior to the date on which it becomes a Lender or Participant hereunder provide the above forms (and from time to time thereafter upon the reasonable request of Agent or Administrative Borrower) and shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and will promptly notify Agent and Administrative Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(c) In the case of a Lender or Participant that would be subject to Tax imposed by FATCA on payments made under this Agreement or any other Loan Document if such Lender or Participant fails to comply with the applicable reporting requirements of FATCA, such Lender or Participant shall provide such documentation prescribed by applicable law and such additional documentation reasonably requested by Borrowers or Agent (which, in the case of a Participant, shall be provided to the Lender granting the participation) as may be necessary for Borrowers or Agent to comply with its obligations under FATCA and to determine that such Lender or

Participant has complied with such Lender's or such Participant's obligations under FATCA or to determine the amount to deduct and withhold from any such payments. Solely for purposes of this Section 16.2(c), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(d) If a Lender or Participant is entitled to an exemption from or reduction in withholding tax in a jurisdiction other than the United States, such Lender or such Participant agrees with and in favor of Agent, to deliver to Agent and Administrative Borrower (which, in the case of a Participant, shall be provided to the Lender granting the participation) any such form or forms, as may be required under the laws of such jurisdiction as a condition to exemption from, or reduction of, foreign withholding or backup withholding tax before receiving its first payment under this Agreement (and from time to time thereafter upon the reasonable request of Agent or Administrative Borrower), but only if such Lender or such Participant is legally able to deliver such forms. In addition, any Lender or Participant, if reasonably requested by Agent or Administrative Borrower, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Administrative Borrower or Agent as will enable the Loan Parties or Agent to determine whether or not such Lender or Participant is subject to backup withholding or information reporting obligations. Each Lender and each Participant shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and shall promptly notify Agent and Administrative Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction. Notwithstanding anything to the contrary in the preceding three sentences, nothing in this Section 16.2(d) shall require a Lender or Participant to disclose any information that it reasonably deems to be confidential (including its tax returns) or any documentation or information that, in the Lender's or Participant's reasonable judgment, the completion, execution or submission of which would subject such Lender or Participant to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender or Participant.

(e) If a Lender or Participant claims exemption from, or reduction of, withholding tax and such Lender or Participant sells, assigns, grants a participation in, or otherwise transfers all or part of the Obligations of Borrowers to such Lender or Participant, such Lender or Participant agrees to notify Agent and Administrative Borrower (or, in the case of a Participant, the Lender granting the participation) of the percentage amount in which it is no longer the beneficial owner of Obligations of Borrowers to such Lender or Participant. To the extent of such percentage amount, Agent and Borrowers will treat such Lender's or such Participant's documentation provided pursuant to Section 16.2(a), 16.2(c) or 16.2(d) as no longer valid. With respect to such percentage amount, such Participant or Assignee shall provide new documentation, pursuant to Section 16.2(a), 16.2(c) or 16.2(d), if applicable. Upon the reasonable request of Agent, a Lender shall also provide to Agent documentation provided to such Lender by a Participant pursuant to Section 16.2(a) or 16.2(c). Borrowers agree that each Participant shall be entitled to the benefits of this Section 16 with respect to its participation in any portion of the Revolver Commitments and the Obligations so long as such Participant complies with the obligations set forth in this Section 16 with respect thereto and provided that a Participant shall not be entitled to any additional amounts pursuant to this Section 16 in excess of the amount to which Lender granting the participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation.

16.3 Reductions.

(a) If a Lender or a Participant is entitled to a reduction in the applicable withholding tax, Agent (or, in the case of a Participant, the Lender granting the participation or Agent) may withhold from any interest payment to such Lender or such Participant an amount equivalent to the applicable withholding tax after taking into account such reduction. If the forms or other documentation required by Section 16.2(a), 16.2(c) or 16.2(d) are not delivered to Agent (and, in the case of a Participant, to the Lender granting the participation or Agent), then Agent (and, in the case of a Participant, the Lender granting the participation or Agent) may withhold from any interest payment to such Lender or such Participant not providing such forms or other documentation an amount equivalent to the applicable withholding tax.

(b) If the IRS or any other Governmental Authority of the United States or other jurisdiction asserts a claim that Agent (or, in the case of a Participant, the Lender granting the participation or Agent) did not properly withhold tax from amounts paid to or for the account of any Lender or any Participant due to a failure on the part of the Lender or any Participant (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify Agent (or such Participant failed to notify the Lender granting the participation or Agent) of a change in circumstances which rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason) such Lender shall indemnify and hold Agent harmless (and, in the case of a Participant, such Participant shall indemnify and hold the Lender granting the participation harmless) for all amounts paid, directly or indirectly, by Agent (and, in the case of a Participant, the Lender granting the participation or Agent), as tax or otherwise, including penalties and interest, and including any taxes imposed by any jurisdiction on the amounts payable to Agent (and, in the case of a Participant, to the Lender granting the participation or Agent only) under this Section 16, together with all costs and expenses (including attorneys' fees and expenses). The obligation of the Lenders and the Participants under this subsection shall survive the payment of all Obligations and the resignation or replacement of Agent.

16.4 Refunds. If Agent or a Lender determines, in its sole discretion, that it has received a refund of any Indemnified Taxes paid by the Borrowers pursuant to this Section 16, so long as no Default or Event of Default has occurred and is continuing, it shall pay over such refund to Borrowers (but only to the extent of payments made, or additional amounts paid, by Borrowers under this Section 16 with respect to Indemnified Taxes giving rise to such a refund), net of all out-of-pocket expenses (including Taxes) of Agent or such Lender and without interest (other than any interest paid by the applicable Governmental Authority with respect to such a refund); provided, that Borrowers, upon the request of Agent or such Lender, agree to repay the amount paid over to Borrowers (plus any penalties, interest or other charges, imposed by the applicable Governmental Authority, other than such penalties, interest or other charges imposed as a result of the willful misconduct, gross negligence of Agent hereunder as finally determined by a court of competent jurisdiction) to Agent or such Lender in the event Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything in this Agreement to the contrary, this Section 16 shall not be construed to require Agent or any Lender to make available its tax returns (or any other information which it deems confidential) to Borrowers or any other Person or require Agent or any Lender to pay any amount to an indemnifying party pursuant to Section 16.4, the payment of which would place Agent or such Lender (or their Affiliates) in a less favorable net after-Tax position than such Person would have been in if the

Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid.

16.5 Survival. Each party's obligations under this Section 16 shall survive the resignation or replacement of Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Revolver Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

17. GENERAL PROVISIONS.

17.1 Effectiveness. This Agreement shall be binding and deemed effective when executed by Parent, each Borrower, Agent, and each Lender whose signature is provided for on the signature pages hereof.

17.2 Section Headings. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement.

17.3 Interpretation. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed against the Lender Group or Parent or any Borrower, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by all parties and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of all parties hereto.

17.4 Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

17.5 Bank Product Providers. Each Bank Product Provider in its capacity as such shall be deemed a third party beneficiary hereof and of the provisions of the other Loan Documents for purposes of any reference in a Loan Document to the parties for whom Agent is acting. Agent hereby agrees to act as agent for such Bank Product Providers and, by virtue of entering into a Bank Product Agreement, the applicable Bank Product Provider shall be automatically deemed to have appointed Agent as its agent and to have accepted the benefits of the Loan Documents. It is understood and agreed that the rights and benefits of each Bank Product Provider under the Loan Documents consist exclusively of such Bank Product Provider's being a beneficiary of the Liens and security interests (and, if applicable, guarantees) granted to Agent and the right to share in payments and collections out of the Collateral as more fully set forth herein. In addition, each Bank Product Provider, by virtue of entering into a Bank Product Agreement, shall be automatically deemed to have agreed that Agent shall have the right, but shall have no obligation, to establish, maintain, relax, or release reserves in respect of the Bank Product Obligations and that if reserves are established there is no obligation on the part of Agent to determine or insure whether the amount of any such reserve is appropriate or not. In connection with any such distribution of payments or proceeds of Collateral, Agent shall be entitled to assume no amounts are due or owing to any Bank Product Provider unless such Bank Product Provider has provided a written certification (setting forth a reasonably detailed calculation) to Agent as to the amounts

that are due and owing to it and such written certification is received by Agent a reasonable period of time prior to the making of such distribution. Agent shall have no obligation to calculate the amount due and payable with respect to any Bank Products, but may rely upon the written certification of the amount due and payable from the applicable Bank Product Provider. In the absence of an updated certification, Agent shall be entitled to assume that the amount due and payable to the applicable Bank Product Provider is the amount last certified to Agent by such Bank Product Provider as being due and payable (less any distributions made to such Bank Product Provider on account thereof). Borrowers may obtain Bank Products from any Bank Product Provider, although Borrowers are not required to do so. Each Borrower acknowledges and agrees that no Bank Product Provider has committed to provide any Bank Products and that the providing of Bank Products by any Bank Product Provider is in the sole and absolute discretion of such Bank Product Provider. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no provider or holder of any Bank Product shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of such agreements or products or the Obligations owing thereunder, nor shall the consent of any such provider or holder be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

17.6 Debtor-Creditor Relationship. The relationship between the Lenders and Agent, on the one hand, and the Loan Parties, on the other hand, is solely that of creditor and debtor. No member of the Lender Group has (or shall be deemed to have) any fiduciary relationship or duty to any Loan Party arising out of or in connection with the Loan Documents or the transactions contemplated thereby, and there is no agency or joint venture relationship between the members of the Lender Group, on the one hand, and the Loan Parties, on the other hand, by virtue of any Loan Document or any transaction contemplated therein. Each Borrower and each other Loan Party and its Subsidiaries acknowledges that its business and financial relationships with the Lenders are unique from its relationship with any other of its creditors. Each Borrower and each other Loan Party and its Subsidiaries agrees that it shall not file any plan of arrangement under the CCAA or proposal under the BIA which provides for, or would permit, directly or indirectly, the Lenders to be classified with any other creditors of such Borrower and each other Loan Party and its Subsidiaries for purposes of such CCAA plan of arrangement, BIA proposal or otherwise.

17.7 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Execution of any such counterpart may be by means of (a) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, as in effect from time to time, state enactments of the Uniform Electronic Transactions Act, as in effect from time to time, or any other relevant and applicable electronic signatures law; (b) an original manual signature; or (c) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Agent reserves the right, in its discretion, to accept, deny, or condition acceptance of any electronic signature on this Agreement. Any party delivering an executed counterpart of this Agreement by faxed, scanned or photocopied manual signature shall also deliver an original manually executed counterpart, but the failure to deliver an original manually

executed counterpart shall not affect the validity, enforceability and binding effect of this Agreement. The foregoing shall apply to each other Loan Document, and any notice delivered hereunder or thereunder, *mutatis mutandis*.

17.8 Revival and Reinstatement of Obligations; Certain Waivers. If any member of the Lender Group or any Bank Product Provider repays, refunds, restores, or returns in whole or in part, any payment or property (including any proceeds of Collateral) previously paid or transferred to such member of the Lender Group or such Bank Product Provider in full or partial satisfaction of any Obligation or on account of any other obligation of any Loan Party under any Loan Document or any Bank Product Agreement, because the payment, transfer, or the incurrence of the obligation so satisfied is asserted or declared to be void, voidable, or otherwise recoverable under any law relating to creditors' rights, including provisions of the Bankruptcy Code or any other Insolvency Law relating to fraudulent transfers, preferences, transfers at undervalue or other voidable or recoverable obligations or transfers (each, a "Voidable Transfer"), or because such member of the Lender Group or Bank Product Provider elects to do so on the reasonable advice of its counsel in connection with a claim that the payment, transfer, or incurrence is or may be a Voidable Transfer, then, as to any such Voidable Transfer, or the amount thereof that such member of the Lender Group or Bank Product Provider elects to repay, restore, or return (including pursuant to a settlement of any claim in respect thereof), and as to all reasonable costs, expenses, and attorneys' fees of such member of the Lender Group or Bank Product Provider related thereto, (i) the liability of the Loan Parties with respect to the amount or property paid, refunded, restored, or returned will automatically and immediately be revived, reinstated, and restored and will exist, and (ii) Agent's Liens securing such liability shall be effective, revived, and remain in full force and effect, in each case, as fully as if such Voidable Transfer had never been made. If, prior to any of the foregoing, (A) Agent's Liens shall have been released or terminated, or (B) any provision of this Agreement shall have been terminated or cancelled, Agent's Liens, or such provision of this Agreement, shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligation of any Loan Party in respect of such liability or any Collateral securing such liability. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations.

17.9 Confidentiality.

(a) Agent and Lenders each individually (and not jointly or jointly and severally) agree that material, non-public information regarding Parent and its Subsidiaries, their operations, assets, and existing and contemplated business plans ("Confidential Information") shall be treated by Agent and the Lenders in a confidential manner, and shall not be disclosed by Agent and the Lenders to Persons who are not parties to this Agreement, except: (i) to attorneys for and other advisors, accountants, auditors, and consultants to any member of the Lender Group and to employees, directors and officers of any member of the Lender Group (the Persons in this clause (i), "Lender Group Representatives") on a "need to know" basis in connection with this Agreement and the transactions contemplated hereby and on a confidential basis, (ii) to Subsidiaries and Affiliates of any member of the Lender Group (including the Bank Product Providers), provided that any such Subsidiary or Affiliate shall have agreed to receive such information hereunder subject to the terms of this Section 17.9, (iii) as may be required by regulatory authorities so long as such authorities are informed of the confidential nature of such information, (iv) as may be

required by statute, decision, or judicial or administrative order, rule, or regulation; provided, that (x) prior to any disclosure under this clause (iv), the disclosing party agrees to provide Borrowers with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice to Borrowers pursuant to the terms of the applicable statute, decision, or judicial or administrative order, rule, or regulation, and (y) any disclosure under this clause (iv) shall be limited to the portion of the Confidential Information as may be required by such statute, decision, or judicial or administrative order, rule, or regulation, (v) as may be agreed to in advance in writing by Borrowers, (vi) as requested or required by any Governmental Authority pursuant to any subpoena or other legal process, provided, that (x) prior to any disclosure under this clause (vi) the disclosing party agrees to provide Borrowers with prior written notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior written notice to Borrowers pursuant to the terms of the subpoena or other legal process, and (y) any disclosure under this clause (vi) shall be limited to the portion of the Confidential Information as may be required by such Governmental Authority pursuant to such subpoena or other legal process, (vii) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by Agent or the Lenders or the Lender Group Representatives), (viii) in connection with any assignment, participation or pledge of any Lender's interest under this Agreement, provided that prior to receipt of Confidential Information any such assignee, participant, or pledgee shall have agreed in writing to receive such Confidential Information either subject to the terms of this Section 17.9 or pursuant to confidentiality requirements substantially similar to those contained in this Section 17.9 (and such Person may disclose such Confidential Information to Persons employed or engaged by them as described in clause (i) above), (ix) in connection with any litigation or other adversary proceeding involving parties hereto which such litigation or adversary proceeding involves claims related to the rights or duties of such parties under this Agreement or the other Loan Documents; provided, that prior to any disclosure to any Person (other than any Loan Party, Agent, any Lender, any of their respective Affiliates, or their respective counsel) under this clause (ix) with respect to litigation involving any Person (other than any Borrower, Agent, any Lender, any of their respective Affiliates, or their respective counsel), the disclosing party agrees to provide Borrowers with prior written notice thereof, and (x) in connection with, and to the extent reasonably necessary for, the exercise of any secured creditor remedy under this Agreement or under any other Loan Document.

(b) Anything in this Agreement to the contrary notwithstanding, (i) Agent may disclose information concerning the terms and conditions of this Agreement and the other Loan Documents to loan syndication and pricing reporting services, and (ii) Agent may disclose information concerning the terms and conditions of this Agreement in its marketing or promotional materials, with such information to consist of deal terms and other information customarily found in such publications or marketing or promotional materials and may otherwise use the name, logos, and other insignia of any Borrower or the other Loan Parties and the Revolver Commitments provided hereunder in any "tombstone" or other advertisements, on its website or in other marketing materials of the Agent. No Lender may make any such announcement without the prior written consent of Agent (such consent of Agent to be given or withheld in Agent's sole and absolute discretion).

(c) The Loan Parties hereby acknowledge that Agent or its Affiliates may make available to the Lenders materials or information provided by or on behalf of Borrowers hereunder

(collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks, SyndTrak or another similar electronic system (the "Platform"). The Platform is provided "as is" and "as available". Agent does not warrant the accuracy or completeness of the Borrower Materials, or the adequacy of the Platform and expressly disclaim liability for errors or omissions in the communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by Agent in connection with the Borrower Materials or the Platform. In no event shall Agent or any of the Agent-Related Persons have any liability to the Loan Parties, any Lender or any other person for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Loan Party's or Agent's transmission of communications through the Internet, except to the extent the liability of such person is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such person's gross negligence or willful misconduct. The Loan Parties hereby acknowledge that certain of the Lenders may be "public-side" Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Loan Parties or their securities). The Loan Parties shall be deemed to have authorized Agent and its Affiliates and the Lenders to treat Borrower Materials marked "PUBLIC" or otherwise at any time filed with the SEC as not containing any material non-public information with respect to the Loan Parties or their securities for purposes of United States federal and state securities laws. All Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated as "Public Investor" (or another similar term). Agent and its Affiliates and the Lenders shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" or that are not at any time filed with the SEC as being suitable only for posting on a portion of the Platform not marked as "Public Investor" (or such other similar term).

17.10 Survival. All representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that Agent, Issuing Bank, or any Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of, or any accrued interest on, any Loan or any fee or any other amount payable under this Agreement is outstanding or unpaid or any Letter of Credit is outstanding and so long as the Revolver Commitments have not expired or been terminated.

17.11 Patriot Act, Due Diligence. Each Lender that is subject to the requirements of the Patriot Act hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender to identify each Loan Party in accordance with the Patriot Act. In addition, Agent and each Lender shall have the right to periodically conduct due diligence on all Loan Parties, their senior management and key principals and legal and beneficial owners, including (a) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the Loan Parties, (b) OFAC/PEP searches and customary individual background checks for the Loan

Parties' senior management and key principals and (c) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the legal and beneficial owners of the Loan Parties. Each Loan Party agrees to cooperate in respect of the conduct of such due diligence and further agrees that the reasonable costs and charges for any such due diligence by Agent shall constitute Lender Group Expenses hereunder and be for the account of Borrowers.

17.12 Integration. This Agreement, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof. The foregoing to the contrary notwithstanding, all Bank Product Agreements, if any, are independent agreements governed by the written provisions of such Bank Product Agreements, which will remain in full force and effect, unaffected by any repayment, prepayments, acceleration, reduction, increase, or change in the terms of any credit extended hereunder, except as otherwise expressly provided in such Bank Product Agreement.

17.13 Administrative Borrower as Agent for Borrowers. Each Borrower hereby irrevocably appoints Administrative Borrower, as the borrowing agent and attorney-in-fact for all Borrowers which appointment shall remain in full force and effect unless and until Agent shall have received prior written notice signed by each Borrower that such appointment has been revoked and that another Borrower has been appointed Administrative Borrower. Each Borrower hereby irrevocably appoints and authorizes Administrative Borrower (a) to provide Agent with all notices with respect to Revolving Loans and Letters of Credit obtained for the benefit of any Borrower and all other notices and instructions under this Agreement and the other Loan Documents (and any notice or instruction provided by Administrative Borrower shall be deemed to be given by Borrowers hereunder and shall bind each Borrower), (b) to receive notices and instructions from members of the Lender Group (and any notice or instruction provided by any member of the Lender Group to Administrative Borrower in accordance with the terms hereof shall be deemed to have been given to each Borrower), and (c) to take such action as Administrative Borrower deems appropriate on its behalf to obtain Revolving Loans and Letters of Credit and to exercise such other powers as are reasonably incidental thereto to carry out the purposes of this Agreement. It is understood that the handling of the Loan Account and Collateral in a combined fashion, as more fully set forth herein, is done solely as an accommodation to Borrowers in order to utilize the collective borrowing powers of Borrowers in the most efficient and economical manner and at their request, and that Lender Group shall not incur liability to any Borrower as a result hereof. Each Borrower expects to derive benefit, directly or indirectly, from the handling of the Loan Account and the Collateral in a combined fashion since the successful operation of each Borrower is dependent on the continued successful performance of the integrated group. To induce the Lender Group to do so, and in consideration thereof, each Borrower hereby jointly and severally agrees to indemnify each member of the Lender Group and hold each member of the Lender Group harmless against any and all liability, expense, loss or claim of damage or injury, made against the Lender Group by any Borrower or by any third party whosoever, arising from or incurred by reason of (i) the handling of the Loan Account and Collateral of Borrowers as herein provided, or (ii) the Lender Group's relying on any instructions of Administrative Borrower, except that Borrowers will have no liability to the relevant Agent-Related Person or Lender-Related Person under this Section 17.13 with respect to any liability that has been finally determined by a court of competent jurisdiction to have resulted solely from the gross negligence

or willful misconduct of such Agent-Related Person or Lender-Related Person, as the case may be.

17.14 Acknowledgment and Consent to Bail-In of Affected Financial Institutions. Solely to the extent an Affected Financial Institution is a party to this Agreement and notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

17.15 Canadian Anti-Terrorism Laws.

(a) Each Loan Party acknowledges that, pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing, Sanctions and "know your client" laws, Agent and Lenders may be required to obtain, verify and record information regarding each Loan Party, its respective directors, authorized signing officers, direct or indirect shareholders or other Persons in control of such Loan Party, and the transactions contemplated hereby. Each Loan Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by Agent or any Lender, or any prospective assignee or participant of Agent or a Lender, in order to comply with any such laws, whether now or hereafter in existence.

(b) If Agent has ascertained the identity of any Loan Party or any authorized signatories of any Loan Party for the purposes of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable Canadian anti-money laundering, anti-terrorist financing, Sanctions and "know your client" laws, then Agent:

(i) shall be deemed to have done so as an agent for each Lender and this Agreement shall constitute a "written agreement" in such regard between each Lender and Agent within the meaning of such laws; and

(ii) shall provide to each Lender copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

(c) Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each Lender agrees that Agent has no obligation to ascertain the identity of any Loan Party or any authorized signatories of any Loan Party on behalf of any Lender, or to confirm the completeness or accuracy of any information it obtains from any Loan Party or any such authorized signatory in doing so.

17.16 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be the Spot Rate on the Business Day preceding that on which final judgment is given. The obligation of each Borrower in respect of any such sum due from it to Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to Agent or any Lender from any Borrower in the Agreement Currency, such Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to Agent or any Lender in such currency, Agent or such Lender, as the case may be, agrees to return the amount of any excess to such Loan Party (or to any other Person who may be entitled thereto under applicable law). Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States): In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support

(and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

17.18 Erroneous Payments.

(a) Each Lender, each Issuing Bank, each other Bank Product Provider and any other party hereto hereby severally agrees that if (i) Agent notifies (which such notice shall be conclusive absent manifest error) such Lender or Issuing Bank or any Bank Product Provider (or the Lender which is an Affiliate of a Lender, Issuing Bank or Bank Product Provider) or any other Person that has received funds from Agent or any of its Affiliates, either for its own account or on behalf of a Lender, Issuing Bank or Bank Product Provider (each such recipient, a "Payment Recipient") that Agent has determined in its sole discretion that any funds received by such Payment Recipient were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Payment Recipient) or (ii) any Payment Recipient receives any payment from Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, or (z) that such Payment Recipient otherwise becomes aware was transmitted or received in error or by mistake (in whole or in part) then, in each case, an error in payment shall be presumed to have been made (any such amounts specified in clauses (i) or (ii) of this Section 17.18(a), whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise; individually and collectively, an "Erroneous Payment"), then, in each case, such Payment Recipient is deemed to have knowledge of such error at the time of its receipt of such Erroneous Payment; provided that nothing in this Section shall require Agent to provide any of the notices specified in clauses (i) or (ii) above. Each Payment Recipient agrees that it shall not assert any right or claim to any Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by Agent for the return of any Erroneous Payments, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(b) Without limiting the immediately preceding clause (a), each Payment Recipient agrees that, in the case of clause (a)(ii) above, it shall promptly notify Agent in writing of such occurrence.

(c) In the case of either clause (a)(i) or (a)(ii) above, such Erroneous Payment shall at all times remain the property of Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of Agent, and upon demand from Agent such Payment Recipient

shall (or, shall cause any Person who received any portion of an Erroneous Payment on its behalf to), promptly, but in all events no later than one Business Day thereafter, return to Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds and in the currency so received, together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to Agent at the greater of the Federal Funds Rate and a rate determined by Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by Agent for any reason, after demand therefor by Agent in accordance with immediately preceding clause (c), from any Lender that is a Payment Recipient or an Affiliate of a Payment Recipient (such unrecovered amount as to such Lender, an "Erroneous Payment Return Deficiency"), then at the sole discretion of Agent and upon Agent's written notice to such Lender (i) such Lender shall be deemed to have made a cashless assignment of the full face amount of the portion of its Loans (but not its Revolver Commitments) with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Loans") to Agent or, at the option of Agent, Agent's applicable lending affiliate (such assignee, the "Agent Assignee") in an amount that is equal to the Erroneous Payment Return Deficiency (or such lesser amount as Agent may specify) (such assignment of the Loans (but not Revolver Commitments) of the Erroneous Payment Impacted Loans, the "Erroneous Payment Deficiency Assignment") plus any accrued and unpaid interest on such assigned amount, without further consent or approval of any party hereto and without any payment by Agent Assignee as the assignee of such Erroneous Payment Deficiency Assignment. Without limitation of its rights hereunder, following the effectiveness of the Erroneous Payment Deficiency Assignment, Agent may make a cashless reassignment to the applicable assigning Lender of any Erroneous Payment Deficiency Assignment at any time by written notice to the applicable assigning Lender and upon such reassignment all of the Loans assigned pursuant to such Erroneous Payment Deficiency Assignment shall be reassigned to such Lender without any requirement for payment or other consideration. The parties hereto acknowledge and agree that (1) any assignment contemplated in this clause (d) shall be made without any requirement for any payment or other consideration paid by the applicable assignee or received by the assignor, (2) the provisions of this clause (d) shall govern in the event of any conflict with the terms and conditions of Section 13 and (3) Agent may reflect such assignments in the Register without further consent or action by any other Person.

(e) Each party hereto hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, Agent (1) shall be subrogated to all the rights of such Payment Recipient and (2) is authorized to set off, net and apply any and all amounts at any time owing to such Payment Recipient under any Loan Document, or otherwise payable or distributable by Agent to such Payment Recipient from any source, against any amount due to Agent under this Section 17.18 or under the indemnification provisions of this Agreement, (y) the receipt of an Erroneous Payment by a Payment Recipient shall not for the purpose of this Agreement be treated as a payment, prepayment, repayment, discharge or other satisfaction of any Obligations owed by the Borrowers or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by Agent from the Borrowers or any other Loan Party for the purpose of making a

payment on the Obligations and (z) to the extent that an Erroneous Payment was in any way or at any time credited as payment or satisfaction of any of the Obligations, the Obligations or any part thereof that were so credited, and all rights of the Payment Recipient, as the case may be, shall be reinstated and continue in full force and effect as if such payment or satisfaction had never been received.

(f) Each party's obligations under this Section 17.18 shall survive the resignation or replacement of Agent or any transfer of right or obligations by, or the replacement of, a Lender, the termination of the Revolver Commitments or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(g) The provisions of this Section 17.18 to the contrary notwithstanding, (i) nothing in this Section 17.18 will constitute a waiver or release of any claim of any party hereunder arising from any Payment Recipient's receipt of an Erroneous Payment and (ii) there will only be deemed to be a recovery of the Erroneous Payment to the extent that Agent has received payment from the Payment Recipient in immediately available funds in the amount of the Erroneous Payment, whether directly from the Payment Recipient, as a result of the exercise by Agent of its rights of subrogation or set off as set forth above in clause (e) or as a result of the receipt by Agent Assignee of a payment of the outstanding principal balance of the Loans assigned to Agent Assignee pursuant to an Erroneous Payment Deficiency Assignment, but excluding any other amounts in respect thereof (it being agreed that any payments of interest, fees, expenses or other amounts (other than principal) received by Agent Assignee in respect of the Loans assigned to Agent Assignee pursuant to an Erroneous Payment Deficiency Assignment shall be the sole property of Agent Assignee and shall not constitute a recovery of the Erroneous Payment).

[signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

"Parent"

**PROJECT KENWOOD INTERMEDIATE
HOLDINGS III, LLC**

By: _____

Name: _____

Title: _____

"Administrative Borrower"

PROJECT KENWOOD ACQUISITION, LLC

By: _____

Name: _____

Title: _____

"Borrowers"

LAKEFRONT LINES, INC.
MEGABUS CANADA INC.
TRENTWAY-WAGAR (PROPERTIES) INC.
TRENTWAY-WAGAR INC.
COACH USA, INC.
DILLON'S BUS SERVICE, INC.
HUDSON TRANSIT LINES, INC.
CAM LEASING, LLC
COACH USA MBT, LLC
MEGABUS NORTHEAST, LLC
MEGABUS SOUTHEAST, LLC
VOYAVATION, LLC
MEGABUS USA, LLC
PACIFIC COAST SIGHTSEEING TOURS &
CHARTERS, INC.
COACH USA ILLINOIS, INC.
COACH LEASING, INC.
TRT TRANSPORTATION, INC.
TRI-STATE COACH LINES, INC.
MEGABUS WEST, LLC
COACH US ADMINISTRATION, INC.
ROUTE 17 NORTH REALTY, LLC
349 FIRST STREET URBAN RENEWAL CORP.
BARCLAY TRANSPORTATION SERVICES,
INC.
BARCLAY AIRPORT SERVICE, INC.
COLONIAL COACH CORP.
COMMUNITY COACH, INC.
COMMUNITY TRANSIT LINES, INC.
COMMUNITY TRANSPORTATION, INC.
ORANGE, NEWARK, ELIZABETH BUS, INC.
PERFECT BODY, INC.
SHORT LINE TERMINAL AGENCY, INC.
SUBURBAN MANAGEMENT CORP.
SUBURBAN TRANSIT CORP.
ROCKLAND COACHES, INC.
OLYMPIA TRAILS BUS COMPANY, INC.
INDEPENDENT TRAILS BUS COMPANY, INC.
CLINTON AVENUE BUS COMPANY
HUDSON TRANSIT CORPORATION
POWDER RIVER TRANSPORTATION
SERVICES, INC.
CHENANGO VALLEY BUS LINES, INC.
ROCKLAND TRANSIT CORPORATION

**MIDTOWN BUS TERMINAL OF NEW YORK,
INC.
THE BUS EXCHANGE, INC.
GAD-ABOUT TOURS, INC.
CENTRAL CAB COMPANY
CENTRAL CHARTERS & TOURS, INC.
TRANSPORTATION MANAGEMENT
SERVICES, INC.
BUTLER MOTOR TRANSIT, INC.
LENZNER TOURS, INC.
MEGABUS SOUTHWEST, LLC
KERRVILLE BUS COMPANY, INC.
ALL WEST COACHLINES, INC.
AMERICAN COACH LINES OF ATLANTA, INC.
SAM VAN GALDER, INC.
WISCONSIN COACH LINES, INC.
ELKO, INC.**

Each by:

By: _____
Name: Ross Kinnear
Title: Chief Financial Officer and Treasurer

"**Agent**" and a "**Lender**"

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association

By: _____

Name: _____

Title: _____

"Lender"

US BANK, a national banking association

By: _____

Name: _____

Title: _____

"Lender"

CITY NATIONAL BANK, a national banking
association

By: _____

Name: _____

Title: _____

Schedule C-1**Revolver Commitments****New Money Commitments**

Lender	Revolving Loan Commitment
Wells Fargo Bank, N.A.	\$10,000,000
US Bank, National Association	\$7,500,000
City National Bank, National Association	\$2,500,000
Total	\$20,000,000

Transferred Commitments

Lender	Revolving Loan Commitment
Wells Fargo Bank, N.A.	\$89,984,780.23
US Bank, National Association	\$67,488,585.17
City National Bank, National Association	\$22,496,195.05
Total	\$179,969,560.45

Total Commitments

Lender	Revolving Loan Commitment
Wells Fargo Bank, N.A.	\$99,984,780.23
US Bank, National Association	\$74,988,585.17
City National Bank, National Association	\$24,996,195.05
Total	\$199,969,560.45

Schedule 1.1

As used in the Agreement, the following terms shall have the following definitions:

"Account Debtor" means any Person who is obligated on an Account, chattel paper, or a general intangible.

"Account Party" has the meaning specified therefor in Section 2.11(h) of the Agreement.

"Accounting Changes" means (i) with respect to GAAP, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants (or successor thereto or any agency with similar functions), and (ii) with respect to IFRS, changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the IFRS Foundation or the International Accounting Standards Board (or any successor thereto or any agency with similar functions).

"Additional Certificate of Title Documentation" means any additional documentation required by Agent and necessary under applicable law to note Agent's Lien on a certificate of title.

"Additional Documents" has the meaning specified therefor in Section 5.13 of the Agreement.

"Adequate Protection Liens" has the meaning specified therefore in the Financing Order.

"Administration Charge" means the charge granted by the Canadian Court on the Collateral of the Canadian Loan Parties and Collateral located in Canada of the other Loan Parties in a maximum amount of \$500,000 to secure the professional fees and disbursements of the Information Officer and its counsel and Canadian counsel to the Loan Parties, in each case incurred in respect of the Recognition Proceedings, both before and after the making of the Canadian Interim DIP Recognition Order, which charge shall rank ahead of the Liens granted in respect of the Agent and Lenders hereunder and in the Canadian Interim DIP Recognition Order.

"Administrative Borrower" has the meaning specified therefor in the preamble to the Agreement.

"Administrative Questionnaire" has the meaning specified therefor in Section 13.1(a)(ii)(H) of the Agreement.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affected Lender" has the meaning specified therefor in Section 2.13(b) of the Agreement.

"Affiliate" means, as applied to any Person, any other Person who controls, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a Person, whether through the ownership of Equity Interests, by

contract, or otherwise; provided, that for purposes of Section 6.10 of the Agreement: (a) any Person which owns directly or indirectly 10% or more of the Equity Interests having ordinary voting power for the election of directors or other members of the governing body of a Person or 10% or more of the partnership or other ownership interests of a Person (other than as a limited partner of such Person) shall be deemed an Affiliate of such Person, (b) each director (or comparable manager) of a Person shall be deemed to be an Affiliate of such Person, and (c) each partnership in which a Person is a general partner shall be deemed an Affiliate of such Person.

"Agent" has the meaning specified therefor in the preamble to the Agreement.

"Agent-Related Persons" means Agent, together with its Affiliates, officers, directors, employees, attorneys, and agents.

"Agent's Account" means the Deposit Account of Agent identified on Schedule A-1 to the Agreement (or such other Deposit Account of Agent that has been designated as such, in writing, by Agent to Borrowers and the Lenders).

"Agent Consultant" means any consultant, financial advisor, appraiser, or other professional engaged by Agent or any legal counsel to Agent.

"Agent's Liens" means the Liens granted by Parent or its Subsidiaries to Agent under the Loan Documents and securing the Obligations.

"Agreement" means the Credit Agreement to which this Schedule 1.1 is attached.

"Anti-Corruption Laws" means the FCPA, the U.K. Bribery Act of 2010, as amended, and all other applicable laws and regulations or ordinances concerning or relating to bribery or corruption in any jurisdiction in which any Loan Party or any of its Subsidiaries is located or is doing business.

"Anti-Money Laundering Laws" means the applicable laws or regulations in any jurisdiction in which any Loan Party or any of its Subsidiaries or Specified Affiliates is located or is doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto.

"Applicable Margin" means, as of any date of determination, four percent (4.0%) per annum.

"Applicable Unused Line Fee Percentage" means, as of any date of determination, fifty basis points (0.50%).

"Application Event" means the occurrence of (a) a failure by Borrowers to repay all of the Obligations in full on the Maturity Date, (b) an Event of Default and the written election by Agent or the Required Lenders to require that payments and proceeds of Collateral be applied pursuant to Section 2.4(b)(iii) of the Agreement, (c) the acceleration of the Obligations or (d) the occurrence of the Termination Date under and as defined in the Financing Order.

"Approved Budget" means the Initial Approved Budget as amended and supplemented by any Weekly Cash Flow Forecast delivered in accordance with Section 5.2(b) and approved by the Agent in accordance with Section 5.26.

"Assignee" has the meaning specified therefor in Section 13.1(a) of the Agreement.

"Assignment and Acceptance" means an Assignment and Acceptance Agreement substantially in the form of Exhibit A-1 to the Agreement.

"Authorized Person" means any one of the individuals identified on Schedule A-2 to the Agreement, as such schedule is updated from time to time by written notice from Administrative Borrower to Agent or any other individual identified by Administrative Borrower as an authorized person and authenticated through Agent's electronic platform or portal in accordance with its procedures for such authentication.

"Availability" means, as of any date of determination, the amount that Borrowers are entitled to borrow as Revolving Loans under Section 2.1 of the Agreement (after giving effect to the then outstanding Revolver Usage).

"Avoidance Action" means any and all claims and causes of action of any Borrower's estate arising under Bankruptcy Code §§ 542, 544, 545, 547, 548, 549, 550, 551, 553(b) or 724(a), together with any proceeds therefrom.

"Avoided Payments" has the meaning set forth in Section 2.4(e)(iii).

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank Product" means any one or more of the following financial products or accommodations extended to Parent or its Subsidiaries by a Bank Product Provider: (a) credit cards (including commercial cards (including so-called "purchase cards" or "procurement cards" or "p-cards")), (b) credit card processing services, (c) debit cards, (d) stored value cards, (e) Cash Management Services, or (f) transactions under Hedge Agreements.

"Bank Product Agreements" means those agreements entered into from time to time by Parent or its Subsidiaries with a Bank Product Provider in connection with the obtaining of any of the Bank Products.

"Bank Product Collateralization" means providing cash collateral (pursuant to documentation satisfactory to Agent in its Permitted Discretion) to be held by Agent for the benefit of the Bank Product Providers (other than the Hedge Providers) in an amount determined by Agent as sufficient to satisfy the reasonably estimated credit exposure with respect to the then existing Bank Product Obligations (other than Hedge Obligations).

"Bank Product Obligations" means (a) all obligations, liabilities, reimbursement obligations, fees, or expenses owing by Parent and its Subsidiaries to any Bank Product Provider pursuant to or evidenced by a Bank Product Agreement and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, (b) all Hedge Obligations, and (c) all amounts that Agent or any Lender is obligated to pay to a Bank Product Provider as a result of Agent or such Lender purchasing participations from, or executing guarantees or indemnities or reimbursement obligations to, a Bank Product Provider with respect to the Bank Products provided by such Bank Product Provider to Parent or its Subsidiaries; provided, that in order for any item described in clause (a), (b) or (c) above, as applicable, to constitute "Bank Product Obligations", if the applicable Bank Product Provider is any Person other than Wells Fargo or its Affiliates, then the applicable Bank Product must have been provided on or after the Closing Date and Agent shall have received a Bank Product Provider Agreement within 10 days after the date of the provision of the applicable Bank Product to Parent or its Subsidiaries. Anything to the contrary contained in the foregoing notwithstanding, in no event shall Main Street Lending Debt constitute "Bank Product Obligations".

"Bank Product Provider" means any Lender or any of its Affiliates, including each of the foregoing in its capacity, if applicable, as a Hedge Provider; provided, that no such Person (other than Wells Fargo or its Affiliates) shall constitute a Bank Product Provider with respect to a Bank Product unless and until Agent receives a Bank Product Provider Agreement from such Person and with respect to the applicable Bank Product within ten days after the provision of such Bank Product to Parent or its Subsidiaries; provided further, that if, at any time, a Lender ceases to be a Lender under the Agreement, then, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Bank Product Providers and the obligations with respect to Bank Products provided by such former Lender or any of its Affiliates shall no longer constitute Bank Product Obligations.

"Bank Product Provider Agreement" means an agreement in form and substance reasonably acceptable to Agent duly executed by the applicable Bank Product Provider, Borrowers, and Agent.

"Bank Product Reserves" means, as of any date of determination, those reserves that Agent has determined in its Permitted Discretion are necessary or appropriate to establish (based upon the Bank Product Providers' reasonable determination of their credit exposure to Parent and its Subsidiaries in respect of Bank Product Obligations) in respect of Bank Products then provided or outstanding.

"Bankruptcy Cases" means the cases of Debtors jointly administered under chapter 11 of the Bankruptcy Code pending before the Bankruptcy Court, bearing case number 24-11258 and any superseding chapter 7 case or cases.

"Bankruptcy Code" means title 11 of the United States Code, as in effect from time to time.

"Bankruptcy Court" has the meaning specified in the recitals to this Agreement.

"Base Rate" means, for any day, the greatest of (a) the Floor, (b) the Federal Funds Rate in effect on such day *plus* ½%, and (c) the rate of interest announced, from time to time, within Wells Fargo at its principal office in San Francisco as its "prime rate" in effect on such day, with the understanding that the "prime rate" is one of Wells Fargo's base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto and is evidenced by the recording thereof after its announcement in such internal publications as Wells Fargo may designate.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any Employee Benefit Plan, Multiemployer Plan, Canadian Plan or Canadian Multiemployer Plan.

"BHC Act Affiliate" of a Person means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such Person.

"BIA" means the Bankruptcy and Insolvency Act (Canada) as amended from time to time (or any successor statute).

"Board of Directors" means, as to any Person, the board of directors (or comparable managers) of such Person, or any committee thereof duly authorized to act on behalf of the board of directors (or comparable managers).

"Board of Governors" means the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Borrower" and "Borrowers" have the respective meanings specified therefor in the preamble to the Agreement.

"Borrower Materials" has the meaning specified therefor in Section 17.9(c) of the Agreement.

"Borrowing" means a borrowing consisting of Revolving Loans made on the same day by the Lenders (or Agent on behalf thereof), or by Swing Lender in the case of a Swing Loan, or by Agent in the case of an Extraordinary Advance.

"Business Day" means any day that is not a Saturday, Sunday or other day on which the Federal Reserve Bank of New York is closed.

"Canadian Borrowers" means each Canadian Subsidiary that is a party hereto on the Closing Date as a Borrower.

"Canadian Court" has the meaning specified therefore in the recitals to this Agreement.

"Canadian Defined Benefit Plan" means a pension plan for the purposes of any applicable pension benefits standards statute or regulation in Canada, which contains a "defined benefit provision," as defined in subsection 147.1(1) of the Income Tax Act (Canada).

"Canadian Economic Sanctions and Export Control Laws" means any Canadian laws, regulations or orders governing transactions in controlled goods or technologies or dealings with countries, entities, organizations, or individuals subject to economic sanctions and similar measures, including the Special Economic Measures Act (Canada), the United Nations Act, (Canada), the Freezing Assets of Corrupt Foreign Officials Act (Canada), Part II.1 of the Criminal Code (Canada) and the Export and Import Permits Act (Canada), and any related regulations.

"Canadian Final DIP Recognition Order" means an order of the Canadian Court in the Recognition Proceedings, which order shall be satisfactory in form and substance to Agent, which order shall recognize and enforce the Final Financing Order in Canada.

"Canadian Guarantee and Security Agreement" means the Guarantee and Security Agreement, dated as of even date with the Agreement, in form and substance reasonably satisfactory to Agent, by and among Megabus Canada Inc., Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc., 3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited, the other Canadian Loan Parties from time to time party thereto and Agent.

"Canadian Guarantor" means each Canadian Borrower, 3376249 Canada Inc., 3329003 Canada Inc., 4216849 Canada Inc., Douglas Braund Investments Limited and each other Canadian Subsidiary (other than a Canadian Borrower) that Administrative Borrower elects, in its sole discretion, to join as a "Guarantor" in accordance with Section 5.11 of the Agreement.

"Canadian Initial Recognition Order" means an order of the Canadian Court, in form and substance satisfactory to Agent, which order shall recognize the Bankruptcy Cases as foreign main proceedings under Part IV of the CCAA and shall grant an interim stay in Canada.

"Canadian Interim DIP Recognition Order" means an order of the Canadian Court, in form and substance satisfactory to Agent, which order shall, among other things, recognize the Interim Financing Order and provide for a super priority charge over the Collateral of each Canadian Loan Party and Collateral located in Canada of the other Loan Parties in respect of the Agent's and the Lenders' claims. For the avoidance of doubt, the Canadian Interim DIP Recognition Order may be part of the Canadian Supplemental Order.

"Canadian IP Security Agreement" has the meaning specified therefor in the Canadian Guarantee and Security Agreement.

"Canadian Loan Party" means each Canadian Borrower and Canadian Guarantor.

"Canadian Multiemployer Plan" means any plan which is a multi-employer pension plan as defined in applicable Canadian minimum pension benefits standards legislation, such as the Pension Benefits Standards Act, 1985 (Ontario) or a similar law of another provincial or federal

jurisdiction, and which is maintained or contributed to by a Canadian Borrower for any employee of any Canadian Borrower in respect of such employee's employment in Canada, but excluding statutory benefit plans, such as the Canada pension plan and Quebec pension plan, that a Canadian Borrower is required by federal or provincial statutes to participate in or contribute to in respect of its employees.

"Canadian Pension Event" means (a) the full or partial withdrawal from or windup of a Canadian Defined Benefit Plan by a Loan Party or any Subsidiary; or (b) the filing of a notice of interest to terminate in whole or in part a Canadian Defined Benefit Plan or the filing of an amendment with the applicable Governmental Authority which terminates a Canadian Defined Benefit Plan, in whole or in part, or the treatment of an amendment as a termination or partial termination of a Canadian Defined Benefit Plan; or (c) the institution of proceedings by any Governmental Authority to terminate a Canadian Defined Benefit Plan in whole or in part or have a replacement administrator or trustee appointed to administer a Canadian Defined Benefit Plan; or (d) any other event or condition or declaration or application which constitutes grounds for the termination or winding up of a Canadian Defined Benefit Plan, in whole or in part, or the appointment by any Governmental Authority of a replacement administrator or trustee to administer a Canadian Defined Benefit Plan; provided that, notwithstanding anything to the contrary, a Canadian Pension Event shall not include any event that relates to the partial wind-up or termination solely of a defined contribution component of a Canadian Defined Benefit Plan.

"Canadian Plan" means any plan that is a "registered pension plan" as defined in subsection 248(1) of the Income Tax Act (Canada) established, maintained or contributed to by a Loan Party or any of its Subsidiaries for its or any of its current or previous Affiliate's employees or former employees and includes for greater certainty "target benefit" and any Canadian Multiemployer Plan, but excluding the Canada pension plan and Quebec pension plan as maintained by the Government of Canada or the Province of Quebec, respectively.

"Canadian Priority Payables Reserves" means, reserves (determined from time to time by Agent in its Permitted Discretion) representing, without duplication:

(a) amounts owing by any Canadian Borrower, or the accrued amount for which any Canadian Borrower has an obligation to remit, to a Governmental Authority or other Person pursuant to any applicable law, rule or regulation, in respect of (i) goods and services taxes, sales taxes, employee income taxes, municipal taxes and other taxes payable or to be remitted or withheld, (ii) workers' compensation or employment insurance, (iii) vacation or holiday pay, and (iv) other like charges and demands, in each case to the extent that any Governmental Authority or other Person may claim a Lien, trust, deemed trust or other claim ranking or capable of ranking in priority to or pari passu with one or more of the Liens granted pursuant to the Loan Documents; and

(b) the aggregate amount of any other liabilities of the Canadian Borrowers (i) in respect of which a Lien, trust or deemed trust has been or may be imposed on any Collateral to provide for payment, (ii) in respect of rights or claims of suppliers under section 81.1 of the BIA; (iii) in respect of pension fund obligations, including in respect of unpaid or unremitted pension plan contributions, amounts representing any unfunded liability, solvency deficiency or wind-up deficiency whether or not due with respect to a Canadian pension plan (including "normal cost",

"special payments" and any other payments in respect of any funding deficiency or shortfall), (iv) which are secured by a lien, security interest, pledge, charge, right or claim on any Collateral (other than Permitted Liens that do not have priority over Agent's Liens), or (v) in respect of directors and officers, debtor-in possession financing, administrative charges, critical supplier charges or shareholder charges; in each case, pursuant to any applicable law, rule or regulation and which such lien, trust, security interest, hypothec, pledge, charge, right, claim or Lien ranks or in the Permitted Discretion of Agent, would reasonably be expected to rank in priority to or pari passu with one or more of the Liens granted in the Loan Documents (such as liens, trusts, security interests, hypothecs, pledges, charges, rights, claims or Liens in favor of employees or salespersons (including, without limitation, in respect of wages, salaries, commissions, vacation pay, or other compensation or amounts (including severance pay) payable under the Wage Earner Protection Program Act (Canada), the BIA or the CCAA, landlords, warehousemen, customs brokers, carriers, mechanics, repairmen, materialmen, labourers, or suppliers, or liens, trusts, security interests, hypothecs, pledges, charges, rights or claims for ad valorem, excise, sales, or other taxes where given priority under applicable law).

"Canadian Recognition Orders" means (i) the Canadian Initial Recognition Order, the Canadian Supplemental Order and the applicable DIP Recognition Order at such time in form and substance satisfactory to Agent and (ii) and any other order of the Canadian Court issued from time to time in form and substance satisfactory to Agent.

"Canadian Subsidiary" means, any Subsidiary of Parent incorporated or organized under the laws of Canada or any province or territory thereof.

"Canadian Supplemental Order" means an order of the Canadian Court, in form and substance satisfactory to Agent, and the Lenders, which order shall grant customary additional relief in the Recognition Proceedings.

"Capital Lease" means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP.

"Capitalized Lease Obligation" means that portion of the obligations under a Capital Lease that is required to be capitalized in accordance with GAAP.

"Carveout" has the meaning specified therefor in the Interim Financing Order or the Final Financing Order, as applicable, which shall include an amount up to the amount set forth in the Recognition Proceedings for the benefit of the beneficiaries of the Administration Charge (without duplication).

"Carveout Termination Date" means the earliest of (a) the occurrence of a Default or Event of Default notification to Borrowers of such uncured Default or Event of Default, (b) the date on which the Existing Obligations and Obligations have been paid in full and (c) the Maturity Date.

"CARES Act" means the Coronavirus Aid, Relief and Economic Security Act, Public Law 116-136, as amended (including any successor thereto) and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, regardless of the date enacted, adopted, issued or implemented.

"Cash Equivalents" means (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or the government of Canada or issued by any agency thereof and backed by the full faith and credit of the United States or Canada, in each case maturing within 1 year from the date of acquisition thereof, (b) marketable direct obligations issued or fully guaranteed by any state or province of the United States or Canada, as applicable, or any political subdivision of any such state or province or any public instrumentality thereof maturing within 1 year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either S&P or Moody's, (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody's, (d) certificates of deposit, time deposits, overnight bank deposits or bankers' acceptances maturing within 1 year from the date of acquisition thereof issued by any bank organized under the laws of the United States or Canada or any state or province thereof or the District of Columbia or any United States or Canadian branch of a foreign bank having at the date of acquisition thereof combined capital and surplus of not less than \$1,000,000,000, (e) Deposit Accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized under the laws of the United States or Canada or any state or province thereof so long as the full amount maintained with any such other bank is insured by the Federal Deposit Insurance Corporation or the Canada Deposit Insurance Corporation, as applicable, (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) above or recognized securities dealer having combined capital and surplus of not less than \$1,000,000,000, having a term of not more than seven days, with respect to securities satisfying the criteria in clause (a) or (d) above, (g) debt securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the criteria described in clause (d) above, and (h) Investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (g) above.

"Cash Management Order" means that certain Interim Order (I) Authorizing Maintenance of the Cash Management System; (II) Authorizing Maintenance of the Existing Bank Accounts; (III) Authorizing Continued Use of Existing Business Forms; (IV) Authorizing Continued Performance of Intercompany Transactions in the Ordinary Course of Business and Grant of Administrative Expense Status for Postpetition Intercompany Claims; and (V) Granting Related Relief

"Cash Management Services" means any cash management or related services including treasury, depository, return items, overdraft, controlled disbursement, merchant store value cards, e-payables services, electronic funds transfer, interstate depository network, automatic clearing house transfer (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system) and other customary cash management arrangements.

"Casualty Event" shall mean any involuntary loss of, damage to or any destruction of, or any condemnation or other taking (including by any Governmental Authority) of, any property of Parent or any of its Subsidiaries.

"CCAA" means the Companies' Creditors Arrangement Act (Canada), as amended from time to time (or any successor statute).

"CCQ" means the Civil Code of Quebec.

"Change in Law" means the occurrence after the date of the Agreement of: (a) the adoption or effectiveness of any law, rule, regulation, judicial ruling, judgment or treaty, (b) any change in any law, rule, regulation, judicial ruling, judgment or treaty or in the administration, interpretation, implementation or application by any Governmental Authority of any law, rule, regulation, guideline or treaty, (c) any new, or adjustment to, requirements prescribed by the Board of Governors for "Eurocurrency Liabilities" (as defined in Regulation D of the Board of Governors), requirements imposed by the Federal Deposit Insurance Corporation, or similar requirements imposed by any domestic or foreign governmental authority or resulting from compliance by Agent or any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, or (d) the making or issuance by any Governmental Authority of any request, rule, guideline or directive, whether or not having the force of law; provided that notwithstanding anything in the Agreement to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith, and (ii) all requests, rules, guidelines or directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canada or foreign regulatory authorities shall, in each case, be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Change of Control" shall be deemed to occur if:

(a) at any time prior to a Qualified IPO, any combination of Permitted Holders shall fail to beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date) own and control, directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power and economic equity interests represented by the issued and outstanding Equity Interests of Parent;

(b) at any time on and after a Qualified IPO, any person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date), but excluding (x) any employee benefit plan of such person and its Subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan and (y) any combination of Permitted Holders, shall have (1) directly or indirectly, acquired beneficial ownership or control of Equity Interests representing 35% or more of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company or (2) acquired beneficial ownership or control of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company in excess of those interests owned or controlled by the Permitted Holders at such time;

(c) Parent shall cease to own and control, directly or indirectly, 100% of the Equity Interests of any other Loan Party;

(d) Administrative Borrower shall cease to own and control, directly or indirectly, 100% of the Equity Interests of any other Loan Party (other than Parent); or

(e) during the Bankruptcy Cases, the occurrence of a change in the composition of the Board of Directors of Parent such that a majority of the members of such Board of Directors are not Continuing Directors.

"Chief Restructuring Officer" means a full-time chief restructuring officer of Borrowers acceptable to Agent that is selected and appointed by Borrowers pursuant to the terms of an engagement agreement acceptable to Agent. As of the Closing Date, the Chief Restructuring Officer is Spencer M. Ware of CR3 Partners, LLC under and pursuant to the CR3 Engagement Agreement.

"Closing Date" means June 12, 2024.

"Code" means the New York Uniform Commercial Code, as in effect from time to time.

"Collateral" means all assets and interests in assets, including Real Property, and proceeds thereof now owned or hereafter acquired by Parent or its Subsidiaries in or upon which a Lien is granted by such Person in favor of Agent or the Lenders under any of the Loan Documents or pursuant to the Financing Order. Without limitation of the foregoing, subject to the terms of the Interim Financing Order, Final Financing Order and the Carveout, the Collateral shall include all proceeds of any and all Avoidance Actions.

"Collateral Access Agreement" means a landlord waiver, bailee letter, or acknowledgement agreement of any lessor, warehouseman, processor, consignee, or other Person in possession of, any Loan Party's books and records, Fleet Assets or Spare Parts, in each case, in form and substance satisfactory to Agent in its Permitted Discretion.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Committees" means, collectively, the official committee of unsecured creditors and any other committee formed, appointed or approved in any Bankruptcy Case.

"Confidential Information" has the meaning specified therefor in Section 17.9(a) of the Agreement.

"Continuing Director" means (a) any member of the Board of Directors who was a director (or comparable manager) of Parent on the Closing Date, (b) any individual who becomes a member of the Board of Directors after the Closing Date if such individual was approved, appointed or nominated for election to such Board of Directors by (i) individuals referred to in clause (a) above constituting at the time of such election or nomination at least a majority of such Board of Directors or (ii) individuals referred to in clauses (a) and (b)(i) above constituting at the time of such election or nomination at least a majority of such Board of Directors.

"Contractual Obligation" means as to any Person, any provision of any material security issued by such Person or of any material agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Control Agreement" means a control agreement or "blocked account agreement," in form and substance satisfactory to Agent in its Permitted Discretion, executed and delivered by one or more Loan Parties, Agent, and the applicable securities intermediary (with respect to a Securities Account) or bank (with respect to a Deposit Account); provided that no Control Agreements shall be required for any Excluded Account.

"Controlled Investment Affiliate" means, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with such Person, and (b) is organized by such Person primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise; provided, however, that a Controlled Investment Affiliate shall not be an operating "portfolio company" of any Person.

"Covered Entity" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning specified therefor in Section 17.17 of this Agreement.

"CR3 Engagement Agreement" means that certain Engagement Agreement dated as of December 2023, by and between CR3 Partners, LLC and Coach USA, Inc., as amended, supplemented, or otherwise modified from time to time in form and substance satisfactory to Agent.

"Credit Card Agreement" shall mean all agreements between any Borrower and any Credit Card Processor or Credit Card Issuer.

"Credit Card Accounts" shall mean all Accounts consisting of the rights of a Borrower to payment (including each "payment intangible" (as defined in the UCC)) together with all income, payments and proceeds thereof, owed by a Credit Card Issuer or Credit Card Processor to a Borrower resulting from charges on credit or debit cards issued by such Credit Card Issuer or Credit Card Processor (or accepted by such Credit Card Processor in the case of a digital payments platform provider), as applicable, in connection with the sale or performance of services by a Borrower, in each case, in the ordinary course of business.

"Credit Card Issuer" shall mean any Person (other than a Loan Party) who issues or whose members issue credit cards, including, MasterCard or VISA bank credit or debit cards, and other bank credit or debit cards issued by or through MasterCard International, Inc., Visa, U.S.A., Inc. or Visa International, American Express, Discover, Diners Club, Carte Blanche and other non-bank credit or debit cards issued by issuers approved by the Agent in its Permitted Discretion.

"Credit Card Notifications" means any notification delivered to Credit Card Issuers or Credit Card Processors in the form attached as Exhibit R-1 to the Existing Credit Agreement, or such other form acceptable to Agent in its Permitted Discretion.

"Credit Card Processor" shall mean any servicing or processing agent or any factor or financial intermediary (including any digital payments platform provider, including PayPal, Apple Pay and Alipay) that facilitates, services, processes or manages the credit authorization, billing transfer and/or payment procedures with respect to any Borrower's sales or services involving credit card or debit card payments by Customers using credit cards or debit cards issued by any Credit Card Issuer.

"Current Appraisal" means, with respect to any Fleet Assets, the most recent appraisal thereof obtained by or delivered to the Agent in accordance with Section 5.7. It is understood and agreed that Hilco Valuation Services, LLC is an acceptable appraiser.

"Custodian" means Dealertrack, Inc. or such other custodian reasonably agreed between the Agent and the Administrative Borrower.

"Customer" means the Account Debtor with respect to an Account owing in connection with a credit card transaction and/or the purchaser, or prospective purchaser, of goods, services or both, whether with respect to any contract or contract right or otherwise, and/or any party who enters into or proposes to enter into any contract or other arrangement with any Borrower, pursuant to which such Borrower is to deliver any personal property or perform any services.

"D&O Charge" means the charge granted by the Canadian Court on the Collateral of the Canadian Borrowers and the Canadian Guarantors to secure the indemnification provided to the current directors and officers of the Canadian Borrowers and Canadian Guarantors for obligations and liabilities that they may incur as directors and officers of the Canadian Borrowers and Canadian Guarantors after the commencement of the Bankruptcy Cases (including, for greater certainty, any applicable obligations and liabilities of such directors and officers for wages, vacation pay or termination or severance pay due to employees of the Canadian Borrowers and Canadian Guarantors, whether or not any such employee was terminated prior to or after the commencement of the Bankruptcy Cases); provided that such charge shall not exceed \$3,900,000 in the aggregate and such amount shall be reduced to an amount not to exceed \$450,000 in the aggregate (or such amount otherwise agreed by the Agent) after the sale of the Collateral of the Canadian Borrowers and Canadian Guarantors, in each case consisting of "core assets", in connection with the Core Stalking Horse Purchase Agreement or otherwise, which sales shall have provided for the ongoing employment of substantially all of the Canadian employees and a corresponding reduction in exposure for liabilities for the directors and officers of the Canadian Borrowers that were secured under the D&O Charge.

"D&O Reserve" means a reserve established by Agent in its Permitted Discretion with respect to claims related to the D&O Charge.

"Debtor" has the meaning specified therefor in the Recitals to the Agreement.

"Deed of Hypothec" means the Deed of Hypothec dated the Closing Date and executed by certain Canadian Loan Parties.

"Default" means an event, condition, or default that, with the giving of notice, the passage of time, or both, would be an Event of Default.

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender" means any Lender that (a) has failed to fund any amounts required to be funded by it under the Agreement on the date that it is required to do so under the Agreement (including the failure to make available to Agent amounts required pursuant to a Settlement or to make a required payment in connection with a Letter of Credit Disbursement), (b) notified Borrowers, Agent, or any Lender in writing that it does not intend to comply with all or any portion of its funding obligations under the Agreement, (c) has made a public statement to the effect that it does not intend to comply with its funding obligations under the Agreement or under other agreements generally (as reasonably determined by Agent) under which it has committed to extend credit, (d) failed, within one Business Day after written request by Agent, to confirm that it will comply with the terms of the Agreement relating to its obligations to fund any amounts required to be funded by it under the Agreement, (e) otherwise failed to pay over to Agent or any other Lender any other amount required to be paid by it under the Agreement on the date that it is required to do so under the Agreement, unless the subject of a good faith dispute, (f)(i) becomes or is insolvent or has a parent company that has become or is insolvent, or (ii) becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian or appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or (g) has, or has a direct or indirect parent company that has, become the subject of a Bail-in Action.

"Defaulting Lender Rate" means (a) for the first three days from and after the date the relevant payment is due, the Base Rate, and (b) thereafter, the interest rate then applicable to Revolving Loans (inclusive of the Applicable Margin applicable thereto).

"Deposit Account" means any deposit account (as that term is defined in the Code) or, in the case of a Canadian Loan Party, any account maintained for the deposit of funds.

"Designated Account" means the Deposit Account of Administrative Borrower identified on Schedule D-1 to the Agreement (or such other Deposit Account of Administrative Borrower located at Designated Account Bank that has been designated as such, in writing, by Borrowers to Agent).

"Designated Account Bank" has the meaning specified therefor on Schedule D-1 to the Agreement (or such other bank that is located within the United States that has been designated as such, in writing, by Borrowers to Agent).

"DIP Liens" means the Liens granted to the Agent under the Loan Documents and authorized by the Financing Order or the DIP Recognition Order.

"DIP Recognition Order" means the Canadian Interim DIP Recognition Order and the Canadian Final DIP Recognition Order, whichever is in effect as of the relevant date in question.

"Disqualified Equity Interests" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Revolver Commitments), (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part, (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 180 days after the Maturity Date.

"Dollars" or "\$" means United States dollars.

"Domestic Subsidiary" means, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

"Dominion Account" means an account at Agent over which Agent has exclusive control for withdrawal purposes pursuant to the terms and provisions of this Agreement and the other Loan Documents.

"Drawing Document" means any Letter of Credit or other document presented for purposes of drawing under any Letter of Credit, including by electronic transmission such as SWIFT, electronic mail, facsimile or computer generated communication.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Transferee" means (a) any Lender (other than a Defaulting Lender), any Affiliate of any Lender and any Related Fund of any Lender, and (b) (i) a commercial bank organized under the laws of the United States or any state thereof, and having total assets in excess of \$1,000,000,000, (ii) a savings and loan association or savings bank organized under the laws of

the United States or any state thereof, and having total assets in excess of \$1,000,000,000, (iii) a commercial bank organized under the laws of any other country or a political subdivision thereof; provided, that (A) (x) such bank is acting through a branch or agency located in the United States, or (y) such bank is organized under the laws of a country that is a member of the Organization for Economic Cooperation and Development or a political subdivision of such country, and (B) such bank has total assets in excess of \$1,000,000,000, and (c) any other entity (other than a natural person) that is an "accredited investor" (as defined in Regulation D under the Securities Act) that extends credit or buys loans as one of its businesses including insurance companies, investment or mutual funds and lease financing companies, and having total assets in excess of \$1,000,000,000.

"Employee Benefit Plan" means any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is subject to ERISA Title IV or Section 412 or 430 of the IRC and which is sponsored, maintained or contributed to by (or to which there is an obligation to contribute of) a Borrower or any Subsidiary of a Borrower or with respect to which a Borrower or a Subsidiary thereof has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate. For avoidance of doubt, the term "Employee Benefit Plan" shall not include a Canadian Plan or a Canadian Multiemployer Plan.

"Environmental Action" means any written complaint, summons, citation, notice, directive, order, claim, litigation, investigation, judicial or administrative proceeding, judgment, letter, or other written communication from any Governmental Authority, or any third party involving violations of, or liabilities under, Environmental Laws or Releases of Hazardous Materials from or onto any (a) assets, properties, or businesses of any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest, (b) adjoining properties or businesses, or (c) facilities which received Hazardous Materials generated by any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest.

"Environmental Law" means any applicable federal, state, provincial, territorial, municipal, foreign or local statute, law, rule, regulation, ordinance, code, permit, governmental restriction, binding and enforceable guideline, binding and enforceable written policy, or rule of common law now or hereafter in effect, and in each case as amended, or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, in each case, to the extent binding on Parent or its Subsidiaries, relating to the environment, the effect of the environment on employee health, or Hazardous Materials.

"Environmental Liabilities" means all liabilities, monetary obligations, losses, damages, costs and expenses, contingent or otherwise (including all reasonable fees, disbursements and expenses of counsel, experts, or consultants, and costs of Remedial Actions), indemnities, fines, penalties, sanctions, and interest incurred as a result of any claim or demand, or Remedial Action required, by any Governmental Authority or any third party, and which relate to any Environmental Action.

"Environmental Lien" means any Lien in favor of any Governmental Authority, contractor or any third party for Environmental Liabilities.

"Equipment" means equipment (as that term is defined in the Code or the PPSA, as applicable).

"Equity Interest" means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act).

"Equivalent Amount" means, on any date, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in another currency, the equivalent amount thereof in Dollars into which such currency may be converted at the Spot Rate on such date.

"ERISA" means the Employee Retirement Income Security Act of 1974, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the date of this Agreement and any successor Section thereof.

"ERISA Affiliate" means each person (as defined in Section 3(9) of ERISA) which together with any Borrower or any Subsidiary of a Borrower would be deemed to be a "single employer" within the meaning of Section 414(b) or 414(c) of the IRC and solely with respect to Section 412 of the IRC, Section 414(b), 414(c), 414(m) or 414(o) of the IRC.

"ERISA Event" means (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Benefit Plan, (b) any failure to make a required contribution to any Benefit Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the IRC or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Benefit Plan, (c) the incurrence by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Benefit Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from any Benefit Plan, (d) the filing of a notice of intent to terminate a Benefit Plan or the treatment of a Benefit Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Benefit Plan or to appoint a trustee to administer any Benefit Plan, (f) the adoption of any amendment to a Benefit Plan that would require the provision of security pursuant to the IRC, ERISA or other applicable law, (g) the receipt by Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of Borrowers or any of their respective Subsidiaries, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Title IV of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the IRC) with respect to which Borrowers or any of their respective Subsidiaries is a "disqualified person" (within the meaning of Section 4975 of the IRC) or with respect to which Borrowers or any of their respective Subsidiaries could reasonably be expected to have liability, (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Benefit

Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the IRC with respect to any Benefit Plan, (k) a determination that any Benefit Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the IRC), (l) the receipt by Borrowers or any of their respective Subsidiaries or any ERISA Affiliate of any notice, that a Multiemployer Plan is, or is expected to be, in endangered or critical status under Section 305 of ERISA, or (m) any other extraordinary event or condition with respect to a Benefit Plan which could reasonably be expected to result in a Lien or any acceleration of any statutory requirement to fund all or a substantial portion of the unfunded accrued benefit liabilities of such plan.

"Erroneous Payment" has the meaning specified therefor in Section 17.18 of the Agreement.

"Erroneous Payment Deficiency Assignment" has the meaning specified therefor in Section 17.18 of the Agreement.

"Erroneous Payment Impacted Loans" has the meaning specified therefor in Section 17.18 of the Agreement.

"Erroneous Payment Return Deficiency" has the meaning specified therefor in Section 17.18 of the Agreement.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default" has the meaning specified therefor in Section 8 of the Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as in effect from time to time.

"Excluded Account" means (i) a Deposit Account or Securities Account constituting a withholding tax account (including any sales tax account), trust account, or escrow account used exclusively for such purposes and maintained for the benefit of unaffiliated third parties, and (ii) a Deposit Account exclusively used for payroll, payroll taxes, workers' compensation, deferred compensation and other employee wage and benefit payments to or for any Loan Party's or its Subsidiaries' employees.

"Excluded Swap Obligation" means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the guaranty of such Loan Party of (including by virtue of the joint and several liability provisions of Section 2.16), or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the guaranty of such Loan Party or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guaranty or security interest is or becomes illegal.

"Excluded Taxes" means (a) any tax imposed on or measured by the net income or net profits of any Lender or any Participant (including any branch profits or franchise taxes), in each case (i) imposed by the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender or such Participant is organized or the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender's or such Participant's principal office is located, or (ii) as a result of a present or former connection between such Lender or such Participant and the jurisdiction or taxing authority imposing the tax (other than any such connection arising solely from such Lender or such Participant having executed, delivered or performed its obligations or received payment under, enforced its rights or remedies under or sold or assigned an interest in the Agreement or any other Loan Document), (b) taxes resulting from a Lender's or a Participant's failure to comply with the requirements of Section 16.2 of the Agreement, (c) any United States federal withholding taxes that would be imposed on amounts payable to a Lender based upon the applicable withholding rate in effect at the time such Lender becomes a party to the Agreement (or designates a new lending office), other than (i) any amount that such Lender (or its assignor, if any) was previously entitled to receive pursuant to Section 16.1 of the Agreement, if any, with respect to such withholding tax at the time such Lender becomes a party to the Agreement (or designates a new lending office), and (ii) additional United States federal withholding taxes that may be imposed after the time such Lender becomes a party to the Agreement (or designates a new lending office), as a result of a change in law, rule, regulation, order or other decision with respect to any of the foregoing by any Governmental Authority, (d) any withholding taxes imposed under FATCA and (e) any Canadian federal withholding taxes imposed on a Lender or Participant as a result of such Lender or Participant not dealing at arm's length (within the meaning of the Income Tax Act (Canada)) with a Canadian Borrower at the time of such payment (other than where the non-arm's length relationship arises, as a result of such Lender or Participant having become a party to, received or perfected a security interest under or received or enforced any rights under, a Loan Document).

"Existing Agent" means Wells Fargo Bank, National Association, in its capacity as administrative agent for the Existing Lenders.

"Existing Bank Product Obligations" means "Bank Product Obligations" as defined in the Existing Credit Agreement.

"Existing Credit Agreement" means that certain Credit Agreement, dated as of April 16, 2019, by and among Parent, Borrowers, the Existing Lenders and Existing Agent, as administrative agent, as amended from time to time.

"Existing Intercompany Subordination Agreement" means the "Intercompany Subordination Agreement" as defined in the Existing Credit Agreement.

"Existing Hedge Agreements" means any Hedge Agreement entered into by any Loan Party or any Subsidiary that is (a) outstanding on the Closing Date and (b) listed on Schedule H-1.

"Existing Lenders" means the lenders from time to time party to the Existing Credit Agreement.

"Existing Letters of Credit" has the meaning set forth in Section 2.11 of the Agreement.

"Existing Loan Documents" means "Loan Documents" as defined in the Existing Credit Agreement.

"Existing Secured Obligations" means all outstanding principal, accrued interest, accrued fees and expenses and any other indebtedness and amounts owing to Existing Lenders (or the agents therefor) under the Existing Loan Documents and all Existing Bank Product Obligations (in any event excluding, for the avoidance of doubt, upon the Closing Date, the reimbursement obligations with respect to the Existing Letters of Credit that are deemed to be reissued as Letters of Credit hereunder on the Closing Date).

"Extraordinary Advances" has the meaning specified therefor in Section 2.3(d)(iii) of the Agreement.

"Extraordinary Receipts" means any payments received by any Loan Party or any of its Subsidiaries not in the ordinary course of business (and not consisting of proceeds described in Sections 2.4(e)(ii), (iii), (v) and (vi) of this Agreement) consisting of (i) proceeds of judgments, proceeds of settlements, or other consideration of any kind received in connection with any cause of action or claim (and not consisting of proceeds described in Sections 2.4(e)(ii), (iii), (v) and (vi) of this Agreement), (ii) indemnity payments (other than to the extent such indemnity payments are immediately payable to a Person that is not an Affiliate of any Loan Party or any of its Subsidiaries), and (iii) any purchase price adjustment received in connection with any purchase agreement.

"FATCA" means Sections 1471 through 1474 of the IRC, as of the date of the Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof, any intergovernmental agreements relating to the foregoing, including any law, regulation or administrative rule implementing such agreement, and any agreements entered into pursuant to Section 1471(b)(1) of the IRC.

"FCPA" means the Foreign Corrupt Practices Act of 1977, and the Corruption of Foreign Public Officials Act (Canada), in each case as amended, and the rules and regulations thereunder.

"Federal Funds Rate" means, for any period, a fluctuating interest rate per annum equal to, for each day during such period, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Agent from three Federal funds brokers of recognized standing selected by it (and if any such rate is below zero, then the rate determined pursuant to this definition shall be deemed to be zero).

"Fee Letter" means that certain amended and restated fee letter, dated even date with the Agreement, among Parent, Borrowers and Agent, in form and substance reasonably satisfactory to Agent.

"Final Financing Order" means the "Final Order" as defined in the Interim Financing Order, which order is in effect and not stayed, together with all extensions, modifications, and amendments thereto, in form and substance satisfactory to Agent, in its sole discretion.

"Financial Officer" of any Person means the chief financial officer, principal accounting officer, treasurer or controller of such Person, and any other financial officer having a role similar to any of the foregoing.

"Financial Officer Certification" means, with respect to the financial statements for which such certification is required, the certification of the chief executive officer, chief financial officer or controller of Administrative Borrower that such financial statements fairly present, in all material respects, the financial condition of Administrative Borrower and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments.

"Financing Order" means (a) until the entry of the Final Financing Order, the Interim Financing Order, and (b) from and after entry of the Final Financing Order, the Final Financing Order, together with all amendments, modifications and supplements to such Interim Financing Order or Final Financing Order, as applicable, which are acceptable to Agent in its sole discretion.

"Fleet Assets" means (a) any Equipment owned by a Borrower that is revenue earning equipment, or is classified as "revenue earning equipment" in the consolidated financial statements of the Administrative Borrower, and any other Equipment otherwise included in the Current Appraisal, and (b) any support Equipment owned by a Borrower.

"Fleet Asset Perfection Requirements" means, (a) with respect to any Fleet Asset owned by Loan Party that is not a Canadian Loan Party, the Borrowers have delivered to the Custodian (i) the certificate of title representing such Fleet Asset (x) in the case of Fleet Assets with respect to which the certificate of title is in possession of the Administrative Borrower on the Closing Date, no later than 3 Business Days following the Closing Date, and (y) in the case of all other certificates of title, no later than 3 Business Days following the date such certificate of title is first issued to or otherwise received by the applicable Borrower (in each case, or such later date as the Agent may agree in its Permitted Discretion), and (ii) the Additional Certificate of Title Documentation relating to such certificate of title within the later of (x) the date the related certificate of title is delivered to the Agent (or 3 Business Days following the Closing Date in the case of certificates of title in the possession of the Administrative Borrower on the Closing Date) and (y) 3 Business Days after the Administrative Borrower is notified by the Agent that such additional documentation is required to note Agent's Lien on such certificate of title under applicable law (in each case, or such later date as the Agent may agree in its Permitted Discretion), and (b) with respect to any Fleet Asset owned by a Canadian Loan Party, the vehicle identification number for such Fleet Asset has been provided to the Agent (or its designee) no later than (i) in the case of Fleet Assets existing on the Closing Date, 3 Business Days of the Closing Date, and (ii) in the case of all other Fleet Assets, no later than 3 Business Days following the date on which such Fleet Asset is acquired (in each case, or such later date as the Agent may agree in its Permitted Discretion); provided that, notwithstanding the deadlines set forth in the foregoing clauses (a) and (b), (A) upon delivery of any certificate of title representing a Fleet Asset (other than Fleet Assets of a Canadian Borrower) or (B) upon providing the Agent with the vehicle identification number

of a Fleet Asset (in the case of Fleet Assets of a Canadian Borrower), the Fleet Asset Perfection Requirements shall be deemed satisfied with respect to such Fleet Asset so long as, in the case of the foregoing clause (A) only, the Borrowers are in compliance with the requirements of the foregoing clause (a)(ii) with respect to such Fleet Asset.

"Flood Laws" means the National Flood Insurance Act of 1968, Flood Disaster Protection Act of 1973, and related laws, rules and regulations, including any amendments or successor provisions.

"Flood Program" means the National Flood Insurance Program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973, the National Flood Insurance Reform Act of 1994 and the Flood Insurance Reform Act of 2004, in each case as amended from time to time, and any successor statutes.

"Floor" means a rate of interest equal to 1%.

"Foreign Representative" has the meaning specified therefor in the recitals to this Agreement.

"Foreign Subsidiaries" means each Subsidiary of Parent that is not a Domestic Subsidiary.

"Funded Indebtedness" means, as of any date of determination, with respect to Administrative Borrower and its Subsidiaries on a consolidated basis, an amount equal to the sum (without duplication) of the aggregate principal amount of the following Indebtedness: (a) all obligations for borrowed money of such Person; (b) all obligations evidenced by bonds, debentures, notes, or other similar instruments of such Person and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products of such Person; and (c) all obligations of such Person as a lessee under Capital Leases; provided that (x) performance bonds, completion guarantees and other obligations of a like nature incurred in the ordinary course of business and (y) letters of credit (including any Letters of Credit) shall not be included in the calculation of Funded Indebtedness, except to the extent that amounts thereunder remain unreimbursed for more than 5 Business Days after the date on which such amount is drawn and due and payable.

"Funding Date" means the date on which a Borrowing occurs.

"GAAP" means generally accepted accounting principles as in effect from time to time in the United States, consistently applied.

"Governing Documents" means, with respect to any Person, its certificate or articles of incorporation or formation, memorandum of association, its by-laws or operating agreement, or other organizational or constating documents of such Person.

"Governmental Authority" means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or

pertaining to, government (including any supra-national bodies such as the European Union or the European Central Bank).

"Guarantor" means (a) Parent, and (b) each Subsidiary of Parent that (i) is a party to the Guaranty and Security Agreement as a "Guarantor" on the Closing Date, (ii) is a party to the Canadian Guarantee and Security Agreement as a "Guarantor" on the Closing Date, and (iii) any other Person that is a debtor in the Bankruptcy Cases or is required from time to time to become a Guarantor pursuant to the terms hereof.

"Guaranty and Security Agreement" means the Guaranty and Security Agreement, dated as of even date with the Agreement, in form and substance reasonably satisfactory to Agent, by and among the Loan Parties (other than the Canadian Loan Parties) and Agent.

"Hazardous Materials" means (a) materials, substances or wastes that are defined or listed in, or otherwise classified pursuant to, any Environmental Law as "hazardous substances," "hazardous materials," "hazardous wastes," "toxic substances," "toxic wastes" or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, reproductive toxicity, or "EP toxicity", (b) oil, petroleum, or petroleum derived substances, natural gas, natural gas liquids, synthetic gas, drilling fluids, produced waters, and other wastes associated with the exploration, development, or production of crude oil, natural gas, or geothermal resources, (c) any flammable substances or explosives or any radioactive materials, (d) asbestos in any form and (e) polychlorinated biphenyls.

"Hedge Agreement" means a "swap agreement" as that term is defined in Section 101(53B)(A) of the Bankruptcy Code.

"Hedge Obligations" means any and all obligations or liabilities, whether absolute or contingent, due or to become due, now existing or hereafter arising, of Parent and its Subsidiaries arising under, owing pursuant to, or existing in respect of Hedge Agreements entered into with one or more of the Hedge Providers.

"Hedge Provider" means any Lender or any of its Affiliates; provided, that no such Person (other than Wells Fargo or its Affiliates) shall constitute a Hedge Provider unless and until Agent receives a Bank Product Provider Agreement from such Person and with respect to the applicable Hedge Agreement within ten days after the execution and delivery of such Hedge Agreement with Parent or its Subsidiaries; provided further, that if, at any time, a Lender ceases to be a Lender under the Agreement, then, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Hedge Providers and the obligations with respect to Hedge Agreements entered into with such former Lender or any of its Affiliates shall no longer constitute Hedge Obligations.

"IFRS" means the International Financial Reporting Standards issued by the IFRS Foundation and the International Accounting Standards Board.

"Indebtedness" as to any Person means (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes, or other similar instruments and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products, (c) all obligations of such Person as a lessee under Capital

Leases, (d) all obligations or liabilities of others secured by a Lien on any asset of such Person, irrespective of whether such obligation or liability is assumed, (e) any obligation of such Person owed for all or any part of the deferred purchase price of property or services, including any earn-out obligations, purchase price adjustments and profit-sharing arrangements arising from purchase and sale agreements (excluding (i) trade payables incurred in the ordinary course of business that are not overdue by more than 180 days, and (ii) any working capital adjustments, purchase price holdbacks), (f) all monetary obligations of such Person owing under Hedge Agreements (which amount shall be calculated based on the amount that would be payable by such Person if the Hedge Agreement were terminated on the date of determination), (g) any Disqualified Equity Interests of such Person, and (h) any obligation of such Person guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted, or sold with recourse) any obligation of any other Person that constitutes Indebtedness under any of clauses (a) through (g) above. For purposes of this definition, (i) the amount of any Indebtedness represented by a guaranty or other similar instrument shall be the lesser of the principal amount of the obligations guaranteed and still outstanding and the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Indebtedness, and (ii) the amount of any Indebtedness which is limited or is non-recourse to a Person or for which recourse is limited to an identified asset shall be valued at the lesser of (A) if applicable, the limited amount of such obligations, and (B) if applicable, the fair market value of such assets securing such obligation.

"Indemnified Liabilities" has the meaning specified therefor in Section 10.3 of the Agreement.

"Indemnified Person" has the meaning specified therefor in Section 10.3 of the Agreement.

"Indemnified Taxes" means, (a) any Taxes other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of a Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Information Officer" means Alvarez & Marsal Canada Inc., in its capacity as court-appointed information officer in the Recognition Proceedings.

"Initial Approved Budget" means the 13-week operating budget (or such shorter, or longer, period, as applicable, to coincide with the Life of the Case) setting forth, on a consolidated basis with respect to the Loan Parties and their respective Subsidiaries, all forecasted consolidated cash receipts, consolidated cash disbursements and consolidated net cash flow on a weekly basis for the relevant period beginning as of the week of the Filing Date, broken down by week, including the anticipated weekly uses of the proceeds of the Loans for such period, which shall include, among other things, available cash, cash flow, total distributions (including trade payables and ordinary course expenses and total expenses, fees and expenses relating to the Loans, fees and expenses related to the Bankruptcy Cases, and working capital and other general corporate needs), which forecast shall be in form and substance reasonably satisfactory to the Agent. Such Initial Approved Budget shall be in the form set forth in Exhibit B-2 hereto. For all purposes hereunder, the Initial Approved Budget shall constitute an "Approved Budget".

"Insolvency Laws" means (i) the Bankruptcy Code, (ii) the *Bankruptcy and Insolvency Act (Canada)*, (iii) the CCAA, (iv) the *Winding-Up and Restructuring Act (Canada)*, (v) the *Canada*

Business Corporations Act (Canada) or provincial corporate laws where such statute is used by a Person to propose an arrangement or compromise of some or all of the debts of a Person or a stay of proceedings to enforce some or all claims of creditors against a Person, and/or (vi) any similar legislation in a relevant jurisdiction, in each case as applicable and as in effect from time to time.

"Insolvency Proceeding" means any proceeding commenced by or against any Person under any provision of the Bankruptcy Code or under any other applicable Insolvency Laws, each as now and hereafter in effect, any successors to such statutes, and any similar laws in any jurisdiction including, without limitation, any laws relating to assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief (including the Bankruptcy Cases and the Recognition Proceedings) and any law permitting a debtor to obtain a stay or a compromise of the claims of its creditors.

"Insurance Subsidiary" means any direct or indirect Wholly-Owned Subsidiary of Parent that is a captive insurer or risk retention group.

"Interim Financing Order" means collectively, the order of the Bankruptcy Court entered in the Bankruptcy Cases after an interim hearing (assuming satisfaction of the standards prescribed in Section 364 of the Bankruptcy Code and Bankruptcy Rule 4001 and other applicable law), which order is in effect and not stayed, together with all extensions, modifications, and amendments thereto, in form and substance satisfactory to Agent, in its sole discretion, which, among other matters but not by way of limitation, authorizes, on an interim basis, Debtors to execute and perform under the terms of this Agreement and the other Loan Documents.

"Inventory" means inventory (as that term is defined in the Code or, in the case of a Canadian Loan Party, the PPSA or the CCQ).

"Investment" means, with respect to any Person, any investment by such Person in any other Person (including Affiliates) in the form of loans, guarantees, advances, capital contributions (excluding (a) commission, travel, and similar advances to officers and employees of such Person made in the ordinary course of business, and (b) bona fide accounts receivable arising in the ordinary course of business), or acquisitions of Indebtedness, Equity Interests, or all or substantially all of the assets of such other Person (or of any division or business line of such other Person), and any other items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustment for increases or decreases in value, or write-ups, write-downs, or write-offs with respect to such Investment, minus any actual returns of capital received in cash in respect of such Investment (not to exceed the original amount invested).

"Investment Banker" has the meaning specified therefor in Section 5.22 of the Agreement.

"IRC" means the Internal Revenue Code of 1986, as in effect from time to time.

"ISP" means, with respect to any Letter of Credit, the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590) and any version or revision thereof accepted by the Issuing Bank for use.

"Issuer Document" means, with respect to any Letter of Credit, a letter of credit application, a letter of credit agreement, or any other document, agreement or instrument entered into (or to be entered into) by a Borrower in favor of Issuing Bank and relating to such Letter of Credit.

"Issuing Bank" means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent, agrees, in such Lender's sole discretion, to become an Issuing Bank for the purpose of issuing Letters of Credit pursuant to Section 2.11 of the Agreement.

"Landlord Reserve" means, as to each location at which a Borrower or Guarantor has Spare Parts or Fleet Assets located or books and records with respect to Accounts located and as to which (x) a Collateral Access Agreement has not been received by Agent and (y) any Spare Parts or Fleet Assets at such location is subject to perfected or statutory Liens which are pari passu with or have priority over the Liens in favor of Agent, a reserve established by Agent in its Permitted Discretion.

"Lender" has the meaning set forth in the preamble to the Agreement, shall include Issuing Bank and the Swing Lender, and shall also include any other Person made a party to the Agreement pursuant to the provisions of Section 13.1 of the Agreement and "Lenders" means each of the Lenders or any one or more of them.

"Lender Group" means each of the Lenders (including Issuing Bank and the Swing Lender) and Agent, or any one or more of them.

"Lender Group Expenses" means all (a) costs or expenses (including taxes and insurance premiums) required to be paid by Parent or its Subsidiaries under any of the Loan Documents that are paid, advanced, or incurred by the Lender Group, (b) reasonable and documented out-of-pocket fees or charges paid or incurred by Agent in connection with the Lender Group's transactions with Parent and its Subsidiaries under any of the Loan Documents, including, photocopying, notarization, couriers and messengers, telecommunication, public record searches, filing fees, recording fees, publication, real estate surveys, real estate title policies and endorsements, and environmental audits, (c) Agent's customary fees and charges imposed or incurred in connection with any background checks or OFAC/PEP searches related to Parent or its Subsidiaries, (d) Agent's customary fees and charges (as adjusted from time to time) with respect to the disbursement of funds (or the receipt of funds) to or for the account of any Borrower (whether by wire transfer or otherwise), together with any out-of-pocket costs and expenses incurred in connection therewith, (e) customary charges imposed or incurred by Agent resulting from the dishonor of checks payable by or to any Loan Party, (f) reasonable documented out-of-pocket costs and expenses paid or incurred by the Lender Group to correct any default or enforce any provision of the Loan Documents, or during the continuance of an Event of Default, in gaining possession of, maintaining, handling, preserving, storing, shipping, selling, preparing for sale, or advertising to sell the Collateral, or any portion thereof, irrespective of whether a sale is consummated, (g) field examination, appraisal, and valuation fees and expenses of Agent related to any field examinations, appraisals, or valuation to the extent of the fees and charges provided in Section 2.10 of the Agreement, (h) [reserved], (i) Agent's reasonable costs and expenses (including attorneys' fees and expenses) relative to third party claims or any other lawsuit or adverse proceeding paid or incurred, whether in enforcing or defending the Loan Documents or otherwise in connection with the transactions contemplated by the Loan Documents, Agent's Liens in and to the Collateral, or the Lender Group's relationship with Parent or any of its Subsidiaries, (j) Agent's costs and

expenses (including reasonable documented attorneys' fees and due diligence expenses) incurred in advising, structuring, drafting, reviewing, administering (including travel, meals, and lodging), syndicating (including reasonable costs and expenses relative to CUSIP, DXSyndicateTM, SyndTrak or other communication costs incurred in connection with a syndication of the loan facilities), or amending, waiving, or modifying the Loan Documents, and (k) Agent's and each Lender's reasonable documented costs and expenses (including reasonable documented attorneys, accountants, consultants, and other advisors fees and expenses) incurred in terminating, enforcing (including attorneys, accountants, consultants, and other advisors fees and expenses incurred in connection with a "workout," a "restructuring," or an Insolvency Proceeding concerning Parent or any of its Subsidiaries or in exercising rights or remedies under the Loan Documents), or defending the Loan Documents, irrespective of whether a lawsuit or other adverse proceeding is brought, or in taking any enforcement action or any Remedial Action with respect to the Collateral.

"Lender Group Representatives" has the meaning specified therefor in Section 17.9(a) of the Agreement.

"Lender-Related Person" means, with respect to any Lender, such Lender, together with such Lender's Affiliates, officers, directors, employees, attorneys, and agents.

"Letter of Credit" means a letter of credit (as that term is defined in the Code) issued by Issuing Bank.

"Letter of Credit Collateralization" means, with respect to any Letter of Credit, either (a) providing cash collateral (pursuant to documentation satisfactory to Agent in its Permitted Discretion, including provisions that specify that the Letter of Credit Fees and all commissions, fees, charges and expenses provided for in Section 2.11(k) of the Agreement (including any fronting fees) will continue to accrue while the Letters of Credit are outstanding) to be held by Agent for the benefit of the Revolving Lenders in an amount equal to 105% (or 115% with respect to Letters of Credit issued in a currency other than Dollars) of the then existing Letter of Credit Usage applicable to such Letter of Credit, (b) delivering to Agent documentation executed by all beneficiaries under such Letters of Credit, in form and substance satisfactory to Agent in its Permitted Discretion and Issuing Bank, terminating all of such beneficiaries' rights under the Letters of Credit, or (c) providing Agent with a standby letter of credit, in form and substance satisfactory to Agent in its Permitted Discretion, from a commercial bank acceptable to Agent (in its sole discretion) in an amount equal to 105% (or 115% with respect to Letters of Credit issued in a currency other than Dollars) of the then existing Letter of Credit Usage applicable to such Letter of Credit (it being understood that the Letter of Credit Fee and all fronting fees set forth in the Agreement will continue to accrue while the Letters of Credit are outstanding and that any such fees that accrue must be an amount that can be drawn under any such standby letter of credit).

"Letter of Credit Disbursement" means a payment made by Issuing Bank pursuant to a Letter of Credit.

"Letter of Credit Expiration Date" means the date which is five (5) Business Days prior to the Maturity Date.

"Letter of Credit Exposure" means, as of any date of determination with respect to any Lender, such Lender's Pro Rata Share of the Letter of Credit Usage on such date.

"Letter of Credit Fee" has the meaning specified therefor in Section 2.6(b) of the Agreement.

"Letter of Credit Indemnified Costs" has the meaning specified therefor in Section 2.11(f) of the Agreement.

"Letter of Credit Related Person" has the meaning specified therefor in Section 2.11(f) of the Agreement.

"Letter of Credit Usage" means, as of any date of determination, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit, and (b) the aggregate amount of all unpaid Letter of Credit Disbursements.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing.

"Life of the Case" means the period beginning on the Filing Date and lasting through (and including) the Plan Effective Date of the Plan.

"Loan" means any Revolving Loan, Swing Loan or Extraordinary Advance made (or to be made) hereunder.

"Loan Account" has the meaning specified therefor in Section 2.9 of the Agreement.

"Loan Documents" means the Agreement, the Financing Order, the Canadian Recognition Orders, the Reaffirmation Agreement, the Control Agreements, the US Copyright Security Agreement, the Fee Letter, the Guaranty and Security Agreement, any Credit Card Notifications, the Canadian Guarantee and Security Agreement, the Deed of Hypothec, the Intercompany Subordination Agreement, any Issuer Documents, the Letters of Credit, the Canadian IP Security Agreement, the US Patent Security Agreement, the US Trademark Security Agreement, the Mortgages any note or notes executed by Borrowers in connection with the Agreement and payable to any member of the Lender Group, and any other instrument or agreement entered into, now or in the future, by Parent, any Borrower or any of its Subsidiaries and any member of the Lender Group in connection with the Agreement.

"Loan Party" means any Borrower or any Guarantor.

"Main Street Lending Debt" means the indebtedness arising pursuant to the term loan by an Eligible Lender (as defined in the Main Street Lending Program) to a Borrower in which the Main Street Lending SPV has purchased a participation in accordance with the terms of the program.

"Main Street Lending Documents" means at any time all agreements, documents and instruments that evidence or set forth any of the terms of the Main Street Lending Debt, including any amendment, modification or supplement thereto.

"Main Street Lending Program" means the program for the purchase of participations in loans made by an Eligible Lender to an Eligible Borrower (as such terms are defined therein) by the Main Street Lending SPV, as authorized under Section 13(3) of the Federal Reserve Act and administered by the Federal Reserve Bank of Boston.

"Main Street Lending Program Termination Date" means the earlier of (a) the date of the payment in full of the Main Street Lending Debt or (b) the date that neither the Main Street Lending SPV, nor a Governmental Assignee holds an interest in the Main Street Lending Debt in any capacity. For purposes hereof the term "Governmental Assignee" means any of the following entities, if the Main Street Lending SPV's interest in the Main Street Lending Debt is transferred or assigned to such entity: any Federal Reserve Bank, any vehicle authorized to be established by the Board of Governors of the Federal Reserve System or any Federal Reserve Bank, any entity created by an act of the United States Congress, or any vehicle established or acquired by the Department of the Treasury or any other department or agency of the Federal government of the United States.

"Main Street Lending SPV" means MS Facilities LLC, a Delaware limited liability company, the special purpose vehicle established under the Main Street Lending Program.

"Margin Stock" as defined in Regulation U of the Board of Governors as in effect from time to time.

"Material Adverse Effect" means (a) a material adverse effect in the business, operations, results of operations, assets, liabilities or financial condition of the Loan Parties and their Subsidiaries, taken as a whole, (b) a material impairment of the Loan Parties' and their Subsidiaries' ability to perform their obligations under the Loan Documents to which they are parties or of the Lender Group's ability to enforce the Obligations or realize upon the Collateral (other than as a result of as a result of an action taken or not taken that is solely in the control of Agent), or (c) a material impairment of the enforceability or priority of Agent's Liens with respect to all or a material portion of the Collateral, except, in each case, for the commencement of the Bankruptcy Cases and the Recognition Proceedings and the that events customarily and reasonably result from the commencement of the Bankruptcy Cases and the Recognition Proceedings.

"Material Contract" means, with respect to any Person, any contract or agreement, whether entered into as of the Closing Date or after the Closing Date, if the breach of any such contract or agreement or the failure of any such contract or agreement to be in full force and effect would reasonably be expected to result in a Material Adverse Effect.

"Maturity Date" means the earlier of (a) one hundred eighty (180) days after the Filing Date, (b) twenty-eight (28) days after the consummation of a sale of all or substantially all of the Debtors' assets, and (c) the Plan Effective Date.

"Maximum Revolver Amount" means the aggregate amount of the Revolver Commitments of all Lenders, as such amount may be decreased by the amount of reductions in the Revolver

Commitments made in accordance with Section 2.4(c) of the Agreement. As of the Closing Date, the Maximum Revolver Amount is \$199,969,560.45.

"Measurement Period" shall mean, as applicable, (a) the period beginning on Monday after the Filing Date and ending on the first Sunday thereafter, (b) the period beginning on Monday after the Filing Date and ending on the second Sunday thereafter, (c) the period beginning on Monday after the Filing Date and ending on the third Sunday thereafter and (d) each four consecutive calendar week period thereafter beginning on Monday and ending on the fourth Sunday thereafter.

"Moody's" means Moody's Investor Service, Inc.

"Mortgages" means, individually and collectively, one or more mortgages, deeds of trust, or deeds to secure debt, executed and delivered by a Loan Party in favor of Agent, in form and substance satisfactory to Agent in its Permitted Discretion, that encumber Real Property of a Loan Party located in the United States.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which Borrowers or any of their Subsidiaries have any obligation or liability, including on account of an ERISA Affiliate. For avoidance of doubt, the term "Multiemployer Plan" shall not include a Canadian Multiemployer Plan.

"Narrative Report" means, with respect to the financial statements for which such narrative report is required, a customary management's discussion and analysis, describing the results of operations of Administrative Borrower and its Subsidiaries for the applicable period to which such financial statements relate.

"Net Cash Proceeds" means:

(a) with respect to any sale or disposition by Administrative Borrower or any of its Subsidiaries of assets (other than as a result of a Casualty Event), the amount of cash proceeds received (directly or indirectly) from time to time (whether as initial consideration or through the payment of deferred consideration) by or on behalf of Administrative Borrower or such Subsidiary, in connection therewith after deducting therefrom (i) the amount of any Indebtedness secured by any Permitted Lien (other than Agent's Lien) on any asset which is required to be, and is, repaid in connection with such sale or disposition, (ii) reasonable fees, commissions, and expenses related thereto and required to be paid by Administrative Borrower or such Subsidiary in connection with such sale or disposition, (iii) taxes paid or payable to any taxing authorities by Administrative Borrower or such Subsidiary in connection with such sale or disposition, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the purchase price of such assets, (B) for any liabilities associated with such sale or casualty, to the extent such reserve is required by GAAP, and (C) for the payment of unassumed liabilities relating to the assets sold or otherwise disposed of at the time of, or within 30 days after, the date of such sale or other disposition, to the extent that in each case the funds described above in this clause (iv) are (x) deposited into escrow with a third party escrow agent or set aside in a separate Deposit Account that is subject to a Control Agreement in favor of Agent,

and (y) paid to Agent as a prepayment of the applicable Obligations in accordance with Section 2.4(e) of this Agreement at such time when such amounts are no longer required to be set aside as such a reserve; and

(b) with respect to any Casualty Event, the amount of cash payments or proceeds received (directly or indirectly) from time to time by or on behalf of Administrative Borrower or any of its Subsidiaries in connection therewith after deducting therefrom (i) taxes paid or payable to any taxing authorities by Administrative Borrower or such Subsidiary in connection with such Casualty Event, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction, (ii) the amount of any Indebtedness secured by any Permitted Lien (other than Agent's Lien) on any asset which is required to be, and is, repaid in connection with Casualty Event, (iii) reasonable fees, commissions, and expenses related thereto and required to be paid by Administrative Borrower or such Subsidiary in connection with such Casualty Event, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the purchase price of such assets, and (B) for any liabilities associated with such Casualty Event, to the extent such reserve is required by GAAP.

"Non-Consenting Lender" has the meaning specified therefor in Section 14.2(a) of the Agreement.

"Non-Core Business" means the business of Coach USA, Inc. other than affiliates operating as Coach Canada, Olympia, MegaBus Retail, Dillon's Bus, Elko, Perfect Body, Rockland, Shortline, Suburban, Van Galder, and Wisconsin Coach.

"Non-Defaulting Lender" means each Lender other than a Defaulting Lender.

"Obligations" means (a) all loans (including the Revolving Loans (inclusive of Extraordinary Advances and Swing Loans)), debts, principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), reimbursement or indemnification obligations with respect to Letters of Credit (irrespective of whether contingent), premiums, liabilities (including all amounts charged to the Loan Account pursuant to the Agreement), obligations (including indemnification obligations), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), guaranties, and all covenants and duties of any other kind and description owing by any Loan Party, in each case, arising out of, under, pursuant to, in connection with, or evidenced by the Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all other expenses or other amounts that Borrowers are required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents, and (b) all Bank Product Obligations; provided that, anything to the contrary contained in the foregoing notwithstanding, the Obligations shall exclude any (i) Excluded Swap Obligation and (ii) the Main Street Lending Debt. Without limiting the generality of the foregoing,

the Obligations of Borrowers under the Loan Documents include the obligation to pay (i) the principal of the Revolving Loans, (ii) interest accrued on the Revolving Loans, (iii) the amount necessary to reimburse Issuing Bank for amounts paid or payable pursuant to Letters of Credit, (iv) Letter of Credit commissions, fees (including fronting fees) and charges, (v) Lender Group Expenses, (vi) fees payable under the Agreement or any of the other Loan Documents, and (vii) indemnities and other amounts payable by any Loan Party under any Loan Document. Any reference in the Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations thereof, both prior and subsequent to any Insolvency Proceeding.

"OFAC" means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

"Originating Lender" has the meaning specified therefor in Section 13.1(e) of the Agreement.

"Other Taxes" means all present or future stamp, value added or documentary taxes or any other excise or property taxes or similar charges or levies that arise from any payment made hereunder or from the execution, delivery, performance, recordation, or filing of, or otherwise with respect to the Agreement or any other Loan Document, except any such Taxes that are described in clause (ii) of the definition of "Excluded Taxes" imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13(b) of the Agreement).

"Overadvance" means, as of any date of determination, that the Revolver Usage is greater than any of the limitations set forth in Section 2.1 or 2.11 of the Agreement.

"Parent" has the meaning specified therefor in the preamble to the Agreement.

"Parent Company" shall mean any direct or indirect parent company of the Administrative Borrower (other than the Sponsor).

"Participant" has the meaning specified therefor in Section 13.1(e) of the Agreement. "Participant Register" has the meaning set forth in Section 13.1(i) of the Agreement.

"Patriot Act" means the USA PATRIOT Act Title III of Pub. 107-56 (signed into law October 26, 2001 and amended on March 9, 2009, as amended).

"Payment Recipient" has the meaning specified therefor in Section 17.18 of the Agreement.

"PBGC" means the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Permitted Discretion" means a determination made by Agent, in its commercially reasonable judgment and in accordance with its regular business practices and policies (as in effect from time to time) generally applicable to asset-based credit facilities.

"Permitted Dispositions" means:

- (a) sales, abandonment, or other dispositions of Equipment that is substantially worn, damaged, obsolete or surplus or, so long as the value thereof is de minimis, Equipment that is no longer used or useful in the ordinary course of business and leases or subleases of Real Property no longer used or not useful in the conduct of the business of the Borrowers or their respective Subsidiaries,
- (b) sales, rentals and leases of Inventory in the ordinary course of business,
- (c) the use or transfer of money or Cash Equivalents in a manner that is not prohibited by the terms of the Agreement or the other Loan Documents,
- (d) the licensing and sub-licensing, on a non-exclusive basis (or, with the prior written consent of Agent in its Permitted Discretion, on an exclusive basis, but subject, in each case, to Agent's Liens), of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business,
- (e) any sale or other disposition described in Schedule 5.20,
- (f) the making of Permitted Investments,
- (g) transfers of assets (i) from any Borrower or any of its Subsidiaries to a Loan Party, and (ii) from any Subsidiary of Parent that is not a Loan Party to any other Subsidiary of Parent,
- (h) sales or other dispositions of Equipment, non-Fleet Assets, excess fuel and any other fixed assets at locations being closed, or the abandonment of such Equipment, non-Fleet Assets, excess fuel and other fixed assets at such locations to the extent the Loan Parties shall have determined it is not economical to remove, sell or otherwise dispose of such assets, and
- (i) the sale or other disposition of the real property located at Newark, New Jersey.

"Permitted Holders" means, collectively, Variant Equity I, LP and its respective Affiliates.

"Permitted Indebtedness" means, without duplication:

- (a) Indebtedness evidenced by the Agreement or the other Loan Documents,
- (b) Indebtedness outstanding on the Filing Date and set forth on Schedule 4.14 to the Agreement,
- (c) Permitted Purchase Money Indebtedness,
- (d) endorsement of instruments or other payment items for deposit,
- (e) Existing Secured Obligations and any Indebtedness reinstated by the Bankruptcy Court or the Canadian Court and constituting Reinstated Existing Secured Obligations,

(f) Indebtedness consisting of the financing of insurance premiums to the extent approved by the Bankruptcy Court,

(g) [intentionally omitted],

(h) Indebtedness incurred in the ordinary course of business under performance, surety, statutory, or appeal bonds,

(i) Indebtedness permitted to be incurred in accordance with the Financing Order and the Canadian Recognition Order,

(j) the incurrence by any Borrower or its Subsidiaries of Indebtedness under Hedge Agreements that are incurred in the ordinary course of business for the bona fide purpose of hedging the interest rate, commodity, or foreign currency risks associated with Borrowers' and their Subsidiaries' operations and not for speculative purposes,

(k) Indebtedness incurred in the ordinary course of business in respect of credit cards, credit card and other payment processing services, debit cards, stored value cards, commercial cards (including so-called "purchase cards", "procurement cards" or "p-cards"), or Cash Management Services,

(l) [intentionally omitted],

(m) [intentionally omitted],

(n) [intentionally omitted],

(o) Indebtedness consisting of Permitted Intercompany Advances,

(p) [intentionally omitted],

(q) [intentionally omitted],

(r) accrual of interest, accretion or amortization of original issue discount, or the payment of interest in kind, in each case, on Indebtedness that otherwise constitutes Permitted Indebtedness,

(s) if an Issuing Bank is unable or unwilling to issue a Letter of Credit payable in a currency required by the intended beneficiary or otherwise in a form or with terms required by the intended beneficiary or applicable law, Indebtedness in respect of letters of credit payable in such currency or in such form or with such terms, as the case may be,

(t) [intentionally omitted],

(u) [intentionally omitted],

(v) unsecured Indebtedness of any Loan Party; provided that (i) immediately prior to and after giving effect to the incurrence of such Indebtedness, no Default or Event of Default shall have occurred and be continuing or would result therefrom, and (ii) the aggregate

outstanding principal amount of all Indebtedness permitted by this clause (w) shall not exceed \$100,000 at any time outstanding, and

(w) the Main Street Lending Debt; provided, that,

(i) in no event shall the principal amount of such indebtedness exceed \$35,000,000 plus any accrued interest that is capitalized and added to such principal amount,

(ii) Borrower is eligible to receive the loan under the Main Street Lending Program in accordance with the terms of the Main Street Lending Program, such loan under the Main Street Lending Program is a Main Street New Loan Facility (as provided for in the Main Street Lending Program), all representations and certifications made by Borrower in connection with obtaining such loan under the Main Street Lending Program are true and correct, and Borrower is and shall at all times be in compliance in all material respects with the terms and conditions of the Main Street Lending Program, and

(iii) Borrower shall provide to Agent (or Agent shall have otherwise received) copies of all Main Street Lending Documents, including providing any amendments or supplements to any such agreements, documents or instruments, in each case promptly upon the execution thereof, together with such other information with respect to the Main Street Lending Debt as Agent may from time to time reasonably request.

"Permitted Intercompany Advances" means loans or other extensions of credit made by (a) a Borrower to another Borrower or to a Guarantor (other than Parent), (b) a Guarantor to another Guarantor (other than Parent) or a Borrower, so long as, in the case of a loan or other extension of credit to a Borrower, the parties thereto are party to an Intercompany Subordination Agreement, (c) a Subsidiary that is not a Loan Party to another Subsidiary that is not a Loan Party, (d) a Subsidiary of a Loan Party to a Loan Party, so long as, if such loan or other credit extension constitutes Indebtedness, the parties thereto are party to an Intercompany Subordination Agreement, (e) [reserved], and (f) a Borrower or a Guarantor to Parent for the purpose of funding ordinary course expenses of Parent; provided that the aggregate outstanding amount of all such loans or other extensions of credit permitted under this clause (f) shall not exceed \$100,000 during any fiscal year of Parent and its Subsidiaries.

"Permitted Investments" means:

(a) Investments in cash and Cash Equivalents,

(b) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business,

(c) advances made in connection with purchases of goods or services in the ordinary course of business,

(d) Investments received in settlement of amounts due to any Borrowers or any of their Subsidiaries effected in the ordinary course of business or owing to any Borrowers or any

of their Subsidiaries as a result of Insolvency Proceedings involving an account debtor or supplier or upon the foreclosure or enforcement of any Lien in favor of Borrowers or their Subsidiaries,

(e) Investments owned by any Borrowers or any of their Subsidiaries on the Closing Date and set forth on Schedule P-1 to the Agreement (but no increases to such Investments),

(f) guarantees that are permitted under the definition of "Permitted Indebtedness,

(g) Permitted Intercompany Advances,

(h) the Administration Charge,

(i) deposits of cash outstanding on the Closing Date made in the ordinary course of business to secure performance of operating leases, real estate leases, and licenses or to secure charge back and similar obligations in connection with credit card and other payment processing services in the ordinary course of business, and deposits of cash made and/or certificates of deposit acquired and pledged to secure Liens to secure obligations in respect of business credit cards (to the extent permitted under clause (bb) of the definition of "Permitted Liens"),

(j) [intentionally omitted],

(k) [intentionally omitted],

(l) [intentionally omitted],

(m) [intentionally omitted],

(n) [intentionally omitted],

(o) [intentionally omitted],

(p) [intentionally omitted],

(q) [intentionally omitted],

(r) Investments in the form of prepaid expenses in the ordinary course of business and lease, contract, utility, workers compensation, performance and other similar deposits in the ordinary course of business and on a basis consistent with past practices and to the extent set forth in the Approved Budget,

(s) Investments by Loan Parties in the Equity Interests of their Subsidiaries and joint ventures to the extent such Investments exist on the Closing Date,

(t) [intentionally omitted],

(u) [intentionally omitted],

(v) the maintenance of deposit accounts in the ordinary course of business, subject to compliance with requirements set forth in this Agreement and the other Loan Documents with respect to such deposit accounts,

(w) [intentionally omitted],

(x) to the extent constituting an Investment, transactions permitted by Section 6.10(f) of the Agreement,

(y) Investments in Excluded Accounts,

(z) [intentionally omitted],

(aa) [intentionally omitted], and

(bb) [intentionally omitted].

"Permitted Liens" means:

(a) Liens granted to, or for the benefit of, Agent to secure the Obligations,

(b) Liens for unpaid taxes, assessments, or other governmental charges or levies that either (i) are not yet delinquent or remain payable without penalty, or (ii) do not have priority over Agent's Liens on Accounts, Fleet Assets, Spare Parts or Real Property and the underlying taxes, assessments, or charges or levies are the subject of Permitted Protests,

(c) judgment Liens arising solely as a result of the existence of judgments, orders, or awards that do not constitute an Event of Default under Section 8.3 of the Agreement, so long as such judgments are stayed during the pendency of the Bankruptcy Cases and the Recognition Proceedings,

(d) Liens set forth on Schedule P-2 to the Agreement; provided, that to qualify as a Permitted Lien, any such Lien described on Schedule P-2 to the Agreement shall only secure the Indebtedness that it secures on the Closing Date,

(e) any (i) interest or title of a lessor or sublessor under any lease not prohibited by this Agreement, (ii) restriction or encumbrance of record that the interest or title of such lessor or sublessor, or lessee or sublessee may be subject to, (iii) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (ii) or (iv) non-exclusive (or, with the prior written consent of Agent in its Permitted Discretion, on an exclusive basis) licensors or sublicensor under license agreements,

(f) purchase money Liens or the interests of lessors under Capital Leases to the extent that such Liens or interests secure Permitted Purchase Money Indebtedness and so long as (i) such Lien attaches only to the asset purchased or acquired and the proceeds thereof, and (ii) such Lien only secures Permitted Purchase Money Indebtedness,

(g) Liens arising by operation of law (and consensual Liens but only to the extent such Liens are substantially similar to those which already arise by operation of law or are otherwise unperfected) in favor of warehousemen, landlords, carriers, mechanics, repairmen, materialmen, laborers, or suppliers, incurred in the ordinary course of business and not in connection with the borrowing of money, and which Liens either (i) are for sums not yet delinquent for more than 90 days or remain payable without penalty, or (ii) are the subject of Permitted Protests,

(h) Liens on amounts deposited to secure any Borrower's or any of their respective Subsidiaries' obligations in connection with worker's compensation or other unemployment insurance or other comparable laws of regulations,

(i) Liens on amounts deposited to secure Borrowers and their Subsidiaries obligations in connection with the making or entering into of bids, tenders, statutory obligations, leases, government contracts, trade contracts, or other similar obligations or leases in the ordinary course of business and not in connection with the borrowing of money,

(j) Liens on (i) amounts deposited to secure obligations under, or (ii) the assets relating to the underlying contract that is the subject of, surety, or appeal, statutory, return-of-money and fiduciary bonds, performance bonds, bid bonds, completion guarantee or other similar obligations obtained in the ordinary course of business (it being understood for the avoidance of doubt that Liens permitted pursuant to this clause (j) may not secure Indebtedness for borrowed money), provided that, if any Liens described in this clause (j) secure obligations that are more than 60 days past due, such obligations are the subject of a Permitted Protest,

(k) with respect to any Real Property, easements, de minimis defects in title, inchoate Liens for non-delinquent real property taxes and assessments, rights of way, building codes and zoning restrictions and other similar encumbrances and minor title defects or irregularities, subdivisions, wetlands, zoning and other land use restrictions that do not materially interfere with or impair the use or operation thereof or render title unmarketable,

(l) non-exclusive licenses (or, with the prior written consent of Agent in its Permitted Discretion, exclusive licenses) of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business and not interfering in any material respect with the ordinary conduct of the business of Parent or any of its Subsidiaries and in existence as of the Filing Date,

(m) Liens granted in the ordinary course of business on the unearned portion of insurance premiums securing the financing of insurance premiums to the extent the financing is permitted under the definition of "Permitted Indebtedness",

(n) rights of setoff or bankers' liens upon deposits of funds in favor of banks or other depository institutions, solely to the extent incurred in connection with the maintenance of such Deposit Accounts that are subject to Control Agreements in the ordinary course of business,

(o) [intentionally omitted],

(p) Liens in favor of customs and revenue authorities arising on or prior to the Filing Date as a matter of law to secure payment of customs duties in connection with the importation of goods,

(q) [intentionally omitted],

(r) [intentionally omitted],

(s) [intentionally omitted],

(t) Liens evidenced by filing of precautionary UCC or PPSA financing statements relating solely to operating leases of personal property,

(u) Liens (i) incurred in the ordinary course of business in connection with the purchase or shipping of goods or assets (or the related assets and proceeds thereof), which Liens are in favor of the seller or shipper of such goods or assets and only attach to such goods or assets, and (ii) arising out of consignment or similar arrangements for the sale of goods entered into in the ordinary course of business,

(v) holdbacks and Liens on amounts deposited to secure any Borrower's or any of their respective Subsidiaries' obligations for charge backs in respect of credit card and other payment processing services in the ordinary course of business,

(w) in connection with any Permitted Disposition, customary rights and restrictions with respect to the assets subject to such Permitted Disposition contained in agreements relating to such Permitted Dispositions pending the completion thereof,

(x) Liens consisting of an agreement to sell or otherwise transfer or dispose of any property in a Permitted Disposition, solely to the extent such Permitted Disposition would have been permitted on the date of the creation of such Lien,

(y) licenses and sublicenses and leases and subleases in existence prior to the Filing Date in the ordinary course of business which do not interfere in any material respect with the conduct of business of Parent and its Subsidiaries,

(z) Liens in favor of collecting banks arising under Section 4-210 of the Code or, with respect to collecting banks located in the State of New York, under Section 4-208 of the Code,

(aa) Liens arising in connection with the effect of any eminent domain or condemnation proceeding,

(bb) Liens on (i) amounts deposited or certificates of deposit to secure obligations in respect of business credit cards, and (ii) amounts on deposit to secure letters of credit set forth on Schedule 4.14,

(cc) Liens on amounts deposited to secure Fuel Hedging Indebtedness permitted by clause (j) of the definition of "Permitted Indebtedness" in an amount not to exceed the greater of (i) \$25,000,000 and (ii) the applicable amounts set forth in the Approved Budget,

(dd) Liens securing assets acquired solely with proceeds received from, or the purchase price for which is reimbursed with proceeds received by the Loan Parties and their Subsidiaries from, grant programs administered or maintained by any Governmental Authority,

(ee) Liens granted to, or for the benefit of, Agent to secured the Existing Secured Obligations,

(ff) Liens granted or authorized by the Financing Order, including, without limitation, replacement Liens granted to Existing Agent, and

(gg) the Administration Charge and the D&O Charge.

"Permitted Priority Liens" means all Liens permitted to have priority over the Liens in favor of Agent, solely to the extent that such Liens are valid, perfected and non-avoidable as of the Filing Date (or as may be permitted to be perfected after the Filing Date pursuant to section 546 of the Bankruptcy Code) and were not subordinated by agreement or applicable law, subject to the terms of the Financing Order, the DIP Recognition Order and otherwise agreed to by Agent.

"Permitted Protest" means the right of Parent or any of its Subsidiaries to protest any Lien (other than any Lien that secures the Obligations), taxes (other than payroll taxes or taxes that are the subject of a United States federal tax lien), Environmental Lien or rental payment, provided that (a) a reserve with respect to such obligation or such Lien is established on Parent's or its Subsidiaries' books and records in such amount as is required under GAAP, (b) any such protest is instituted promptly and prosecuted diligently by Parent or its Subsidiary, as applicable, in good faith, (c) in the case of a tax or claim which has or may become a Lien against any of the Collateral, such protest conclusively operates to stay the sale of any portion of the Collateral to satisfy such tax or claim, and (d) Agent is satisfied that, while any such protest is pending, there will be no impairment of the enforceability, validity, or priority of any of Agent's Liens.

"Permitted Purchase Money Indebtedness" means, as of any date of determination, Indebtedness of Borrowers or their Subsidiaries with respect to Capitalized Lease Obligations and purchase money obligations in an aggregate outstanding amount not to exceed \$500,000; provided that any such Indebtedness (i) is issued and any Liens securing such Indebtedness are created within 60 days after the acquisition, construction, lease or improvement of the asset financed and (ii) shall be secured only by the asset acquired, constructed, leased or improved in connection with the incurrence of such Indebtedness.

"Permitted Variance" means, (a) with respect to determining compliance with Section 7(a) relating to the Loan Parties' cash disbursements, in each case compared to the amount forecast for disbursements for the same period in the Approved Budget: (i) for the Measurement Periods ending on the final Business Day of each of the first, second and third full weeks after the Filing Date, a cumulative variance for all disbursements in excess of the Approved Budget of 15.0%, and (ii) for each Measurement Period thereafter, a cumulative variance for all disbursements in excess of the Approved Budget of 10.0% and (b) with respect to determining compliance with Section

7(b) relating to the Loan Parties' cash receipts, in each case compared to the amount forecast for receipts during the same period in the Approved Budget: (i) for the Measurement Periods ending on the final Business Day of each of the first, second and third full weeks after the Filing Date, a cumulative variance for all receipts less than the Approved Budget of 15.0%, and (ii) for each Measurement Period thereafter, a cumulative variance for all receipts less than the Approved Budget of 10.0%.

"Person" means natural persons, corporations, limited liability companies, unlimited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof.

"Plan" means a plan of reorganization in form and substance satisfactory to Agent in its sole discretion.

"Plan Effective Date" means the date in which all conditions precedent to the effectiveness of a Plan have been satisfied or waived in accordance with such Plan.

"Platform" has the meaning specified therefor in Section 17.9(c) of the Agreement.

"PPSA" means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent's Lien on any Collateral is governed by the personal property security laws of any jurisdiction in Canada other than the laws of the Province of Ontario, "PPSA" means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Pre-Petition Payment" means a payment (by way of adequate protection or otherwise) of principal or interest or otherwise on account of any pre-petition Indebtedness, trade payables or other pre-petition claims against any Loan Party.

"Pro Rata Share" means, as of any date of determination:

(a) with respect to a Lender's obligation to make all or a portion of the Revolving Loans, with respect to such Lender's right to receive payments of interest, fees, and principal with respect to the Revolving Loans, and with respect to all other computations and other matters related to the Revolver Commitments or the Revolving Loans, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders,

(b) with respect to a Lender's obligation to participate in the Letters of Credit, with respect to such Lender's obligation to reimburse Issuing Bank, and with respect to such Lender's right to receive payments of Letter of Credit Fees, and with respect to all other computations and other matters related to the Letters of Credit, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders; provided, that if all of the Revolving Loans have been repaid in full and all Revolver Commitments have been terminated, but Letters of Credit remain outstanding, Pro Rata Share

under this clause shall be determined as if the Revolver Commitments had not been terminated and based upon the Revolver Commitments as they existed immediately prior to their termination, and

(c) with respect to all other matters and for all other matters as to a particular Lender (including the indemnification obligations arising under Section 15.7 of the Agreement), the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders, in any such case as the applicable percentage may be adjusted by assignments permitted pursuant to Section 13.1; provided, that if all of the Loans have been repaid in full, all Letters of Credit have been made the subject of Letter of Credit Collateralization, and all Revolver Commitments have been terminated, Pro Rata Share under this clause shall be determined as if the Revolving Loan Exposures had not been repaid, collateralized, or terminated and shall be based upon the Revolving Loan Exposures as they existed immediately prior to their repayment, collateralization, or termination.

"Plan Effective Date" means the date on which all conditions precedent to the effectiveness of a plan of reorganization under Chapter 11 of the Bankruptcy Code have been satisfied or waived in accordance with such plan of reorganization.

"Projections" means an annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Borrowers and their respective Subsidiaries on a consolidated basis), prepared on a month-by-month basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based.

"Proposed Plan" means a chapter 11 plan of reorganization and all amendments, supplements and modifications thereto, each of which is in form and substance satisfactory to Agent.

"Protective Advances" has the meaning specified therefor in Section 2.3(d)(i) of the Agreement.

"Public-Sider" means a Lender whose representatives may trade in securities of Administrative Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by Administrative Borrower under the terms of this Agreement.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. § 5390(c)(8)(D).

"QFC Credit Support" has the meaning specified therefor in Section 17.17 of the Agreement.

"Qualified Cash" means the amount of unrestricted cash and Cash Equivalents of the Loan Parties maintained in Deposit Accounts and Securities Accounts in the United States with the Agent and subject to a Control Agreement.

"Qualified Equity Interest" means and refers to any Equity Interests issued by Parent (and not by one or more of its Subsidiaries) that is not a Disqualified Equity Interest.

"Qualified IPO" means the issuance by Parent or any direct or indirect parent of Parent of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

"Qualified Investment Banker Engagement" means the engagement and retention by the Borrowers of an investment banker satisfactory to Agent, at Borrowers' sole cost and expense and on terms and conditions satisfactory to Agent, for purposes of preparing, marketing, and consummating the sale of all or substantially all of the assets of the Borrowers, and such other potential strategic alternatives (including, without limitation, potential equity sales, refinancing transactions, capital investment raise transactions, and other transactions) as may be acceptable to the Borrowers and the Agent, the consummation of each of which shall be subject to the terms and provisions of this Agreement.

"Reaffirmation Agreement" means that certain Reaffirmation of Prepetition Loan Documents, dated as of the Closing Date, by and among the Loan Parties and the Agent.

"Real Property" means any estates or interests in real property now owned or hereafter acquired by a Loan Party or one of its Subsidiaries and the improvements thereto.

"Real Property Collateral" means any Real Property that is subject to a Mortgage in favor of Agent.

"Receivable Reserves" means, as of any date of determination, those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c) of the Agreement, to establish and maintain (including reserves for rebates, discounts, warranty claims, and returns) with respect to the Accounts.

"Recognition Proceedings" has the meaning specified in the recitals to this Agreement.

"Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"Register" has the meaning set forth in Section 13.1(h) of the Agreement.

"Registered Loan" has the meaning set forth in Section 13.1(h) of the Agreement.

"Reinstated Existing Secured Obligations" means any Existing Secured Obligations constituting Avoided Payments, to the extent such obligations have been reinstated, in each case, pursuant to, and subject to the requirements and terms of the Bankruptcy Court.

"Related Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender, or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"Related Transactions" means (a) the execution, delivery and performance by the Loan Parties of this Agreement and each other Loan Document to which they are a party, the borrowing hereunder of the Loans and the use of the proceeds thereof, and the grant of DIP Liens by the Borrowers on the Collateral pursuant to this Agreement, the Financing Order and the Guaranty and Security Agreement and the Canadian Guarantee and Security Agreement, (b) the commencement and filing of the Bankruptcy Cases and the Recognition Proceedings and (c) the payment of all fees, costs and expenses associated with all of the foregoing.

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, migrating or disposing into the environment (including the abandonment or discarding of barrels, containers, and other closed receptacles containing any Hazardous Materials or pollutant or contaminant) or within or upon any building.

"Relevant Public Company" means and direct or indirect parent company of Parent that is the registrant with respect to a Qualified IPO.

"Remedial Action" means all actions taken to (a) clean up, remove, remediate, contain, treat, monitor, assess, evaluate, or in any way address Hazardous Materials in the indoor or outdoor environment, (b) prevent or minimize a Release or threatened Release of Hazardous Materials so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, (c) restore or reclaim natural resources or the environment, (d) perform any pre-remedial studies, investigations, or post-remedial operation and maintenance activities, or (e) conduct any other actions with respect to Hazardous Materials required by Environmental Laws.

"Replacement Lender" has the meaning specified therefor in Section 2.13(b) of the Agreement.

"Report" has the meaning specified therefor in Section 15.16 of the Agreement.

"Required Lenders" means, at any time, Lenders having or holding more than 50.0% of the aggregate Revolving Loan Exposure of all Lenders; provided, that (a) the Revolving Loan Exposure of any Defaulting Lender shall be disregarded in the determination of the Required Lenders, (b) at any time there are two or more Lenders that are not Affiliates, "Required Lenders" must include at least two Lenders (who are not Affiliates of one another).

"Reserves" means, as of any date of determination, subject to subject to Section 2.1(c) of the Agreement, (a) reserves with respect to the Carveout and other amounts which, in the Permitted Discretion of Agent likely would have a priority superior to the Obligations, (b) the D&O Reserve, Receivable Reserves, Bank Product Reserves, Canadian Priority Payables Reserves, Spare Parts Reserves and Landlord Reserves that Agent establishes and maintains in its Permitted Discretion and, (c) those other reserves that Agent deems necessary or appropriate, in its Permitted Discretion, to establish and maintain (including reserves with respect to (i) sums that Parent or its Subsidiaries are required to pay under any Section of the Agreement or any other Loan Document (such as taxes, assessments, insurance premiums, or, in the case of leased assets, rents or other amounts payable under such leases) and has failed to pay, (ii) amounts owing by Parent or its Subsidiaries to any Person to the extent secured by a Lien on, or trust over, any of the Collateral (other than a Permitted Lien), which Lien or trust, in the Permitted Discretion of Agent likely would have a

priority superior to the Agent's Liens (such as Liens or trusts in favor of landlords, warehousemen, carriers, mechanics, materialmen, laborers, or suppliers, or Liens or trusts for ad valorem, excise, sales, or other taxes where given priority under applicable law) in and to such item of the Collateral and (iii) unpaid past due wages, vacation pay, health care reimbursements and other similar amounts subject to any wage lien law (including pursuant to Wis. Stat 109.01, et seq., or any similar law)), with respect to the Maximum Revolver Amount.

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Restricted Payment" means to (a) declare or pay any dividend or make any other payment or distribution, directly or indirectly, on account of Equity Interests issued by Parent or any of its Subsidiaries (including any payment in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) or to the direct or indirect holders of Equity Interests issued by Parent or any of its Subsidiaries in its capacity as such (other than dividends or distributions payable in Qualified Equity Interests issued by Parent or any of its Subsidiaries), (b) purchase, redeem, make any sinking fund or similar payment, or otherwise acquire or retire for value (including in connection with any merger, amalgamation or consolidation involving Parent or any of its Subsidiaries) any Equity Interests issued by Parent or any of its Subsidiaries, or (c) make any payment to retire, or to obtain the surrender of, any outstanding warrants, options, or other rights to acquire Equity Interests of Parent or any of its Subsidiaries now or hereafter outstanding.

"Revolver Commitment" means, with respect to each Revolving Lender, its Revolver Commitment, and, with respect to all Revolving Lenders, their Revolver Commitments, in each case as such Dollar amounts are set forth beside such Revolving Lender's name under the applicable heading on Schedule C-1 to the Agreement or in the Assignment and Acceptance pursuant to which such Revolving Lender became a Revolving Lender under the Agreement, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement.

"Revolver Usage" means, as of any date of determination, the sum of (a) the amount of outstanding Revolving Loans (inclusive of Swing Loans, and Protective Advances), plus (b) the amount of the Letter of Credit Usage.

"Revolving Lender" means a Lender that has a Revolver Commitment or that has an outstanding Revolving Loan.

"Revolving Loan Exposure" means, with respect to any Revolving Lender, as of any date of determination (a) prior to the termination of the Revolver Commitments, the amount of such Lender's Revolver Commitment, and (b) after the termination of the Revolver Commitments, the aggregate outstanding principal amount of the Revolving Loans of such Lender.

"Revolving Loans" has the meaning specified therefor in Section 2.1(a) of the Agreement.

"Sanctioned Entity" means (a) a country or territory or a government of a country or territory, (b) an agency of the government of a country or territory, (c) an organization directly or indirectly controlled by a country or territory or its government, or (d) a Person resident in or

determined to be resident in a country or territory, in each case of clauses (a) through (d) that is a target of Sanctions, including a target of any country sanctions program administered and enforced by OFAC or the federal government of Canada.

"Sanctioned Person" means, at any time (a) any Person named on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, OFAC's consolidated Non-SDN list or any other Sanctions-related list maintained by any Governmental Authority, (b) a Person or legal entity that is a target of Sanctions, (c) any Person operating, organized or resident in a Sanctioned Entity, or (d) any Person directly or indirectly owned or controlled (individually or in the aggregate) by or acting on behalf of any such Person or Persons described in clauses (a) through (c) above.

"Sanctions" means individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes, anti-terrorism laws and other sanctions laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (b) the United Nations Security Council, (c) the European Union or any European Union member state, (d) Her Majesty's Treasury of the United Kingdom, (e) the federal government of Canada, including without limitation the Canadian Economic Sanctions and Export Control Laws, or (f) any other Governmental Authority with jurisdiction over any member of Lender Group or any Loan Party or any of their respective Subsidiaries or Affiliates.

"S&P" means S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"SEC" means the United States Securities and Exchange Commission and any successor thereto.

"Securities Account" means a securities account (as that term is defined in the Code or the STA, as applicable).

"Securities Act" means the Securities Act of 1933.

"Settlement" has the meaning specified therefor in Section 2.3(e)(i) of the Agreement. "Settlement Date" has the meaning specified therefor in Section 2.3(e)(i) of the Agreement.

"Spare Parts" means any accessory, appurtenance, or part that is capable of being used on Fleet Assets.

"Spare Parts Reserves" means, as of any date of determination, (a) Landlord Reserves, and (b) those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c), to establish and maintain with respect to Spare Parts.

"Specified Affiliates" means, collectively, any Parent Company and any direct or indirect Subsidiary of a Parent Company (but excluding, for the avoidance of doubt, Variant Equity

Advisors, LLC, Variant Equity I, LP and their respective investors and portfolio companies (other than any Parent Company and its Subsidiaries (including the Loan Parties))).

"Sponsor" means, collectively, Variant Equity Advisors, LLC, Variant Equity I, LP and their respective Controlled Investment Affiliates.

"Spot Rate" means for a currency, on any relevant date of determination, the rate determined by Agent or the Issuing Bank, as applicable, as the spot rate for the purchase of such currency with another currency through its principal foreign exchange trading office on the date of such determination (it being understood that such determination is typically made at approximately 1:30 p.m. London time, but the determination time may be adjusted from time to time, based on current system configurations); provided that Agent or the Issuing Bank, as applicable, may obtain such spot rate from another financial institution designated by Agent or the Issuing Bank, as applicable, if it does not have as of the date of determination a spot buying rate for any such currency.

"STA" means the Securities Transfer Act (Ontario) and the regulations thereunder, as from time to time in effect; provided that if attachment, perfection or priority of Agent's Lien on any Collateral is governed by the securities transfer laws of any jurisdiction in Canada other than the laws of the Province of Ontario, "STA" means those personal property security laws (including the CCQ, and, where applicable, the regulations promulgated thereunder) in such other jurisdiction in Canada for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Standard Letter of Credit Practice" means, for Issuing Bank, any domestic or foreign law or letter of credit practices applicable in the city in which Issuing Bank issued the applicable Letter of Credit or, for its branch or correspondent, such laws and practices applicable in the city in which it has advised, confirmed or negotiated such Letter of Credit, as the case may be, in each case, (a) which letter of credit practices are of banks that regularly issue letters of credit in the particular city, and (b) which laws or letter of credit practices are required or permitted under ISP or UCP, as chosen in the applicable Letter of Credit.

"Subject Holder" has the meaning specified therefor in Section 2.4(e)(vi) of this Agreement.

"Subordinated Indebtedness" means any unsecured Indebtedness of any Loan Party incurred from time to time that is at all times subordinated in right of payment to the Obligations, (a) that is not subject to scheduled amortization, redemption, sinking fund or similar payment until the date that is 91 days after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (b) that does not have a final maturity on or before the date that is 6 months after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (c) that capitalizes all interest, fees or other payments or otherwise does not require any payments of interest, fees or other amounts in cash prior to the date that is 91 days after the Maturity Date in effect at the time the documents evidencing such Indebtedness are entered into, (d) that only has obligors thereunder that are also Loan Parties hereunder, (e) that is on terms and conditions acceptable to Agent in its Permitted Discretion, and (f) the terms and conditions of the subordination are acceptable to Agent in its Permitted Discretion.

"Subsidiary" of a Person means a corporation, partnership, limited liability company, unlimited liability company, or other entity in which that Person (or one or more of the other Subsidiaries of that Person or a combination thereof) directly or indirectly owns or controls the Equity Interests having ordinary voting power (without regard to the occurrence of any contingency) to elect a majority of the Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding.

"Superpriority Claim" has the meaning specified therefore in Section 4.4(a)(ii) of the Agreement.

"Supported QFC" has the meaning specified therefor in Section 17.17 of the Agreement.

"Swap Obligation" means, with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swing Lender" means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent agrees, in such Lender's sole discretion, to become the Swing Lender under Section 2.3(b) of the Agreement.

"Swing Loan" has the meaning specified therefor in Section 2.3(b) of the Agreement.

"Swing Loan Exposure" means, as of any date of determination with respect to any Lender, such Lender's Pro Rata Share of the Swing Loans on such date.

"Taxes" means all present or future taxes, levies, imposts, duties, fees, assessments, deductions, withholdings (including backup withholding) or other charges of whatever nature now or hereafter imposed by any jurisdiction or by any political subdivision or taxing authority thereof or therein and all interest, penalties or similar liabilities with respect to such taxes, levies, imposts, duties, fees, assessments or other charges.

"Tax Lender" has the meaning specified therefor in Section 14.2(a) of the Agreement.

"Transactions" means, collectively, (a) commencement of the Bankruptcy Cases and the Recognition Proceedings, (b) the initial extensions of credit under this Agreement, and (c) the payment of all fees, costs and expenses in connection with the foregoing to the extent set forth in the Approved Budget.

"UCP" means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits 2007 Revision, International Chamber of Commerce Publication No. 600 and any version or revision thereof accepted by Issuing Bank for use.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended

from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unfunded Pension Liability" of any Benefit Plan subject to Title IV of ERISA means the amount, if any, by which the value of the accumulated plan benefits under the Benefit Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Benefit Plan.

"Unused Line Fee" has the meaning specified therefor in Section 2.10(b) of the Agreement. "U.S." and "United States" means the United States of America.

"US Copyright Security Agreement" has the meaning specified therefor in the Guaranty and Security Agreement.

"U.S. Government Securities Business Day" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association, or any successor thereto, recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities; provided, that for purposes of notice requirements in Sections 2.3(a), and 2.3(c), in each case, such day is also a Business Day.

"US Patent Security Agreement" has the meaning specified therefor in the Guaranty and Security Agreement.

"U.S. Special Resolution Regimes" has the meaning specified therefor in Section 17.17 of the Agreement.

"US Trademark Security Agreement" has the meaning specified therefor in the Guaranty and Security Agreement.

"Variance Report" means a weekly variance report prepared by the Chief Restructuring Officer for (i) each one-week period and (ii) the period from the commencement of the Bankruptcy Cases to the week ending prior to the date of such variance report, that sets forth (A) actual results against anticipated results under the applicable Approved Budget for the week in regard which such accompanying cash flow forecast is being delivered, reported in the aggregate (highlighting key line items) as of the end of such period, (B) the variance in dollar amounts and percentages, on a line item basis, (C) a written explanation for all line item variances of greater than 15% (or \$100,000, if greater) for any given week and (D) such other information as the Agent may reasonably request.

"Voidable Transfer" has the meaning specified therefor in Section 17.8 of the Agreement.

"Weekly Cash Flow Forecast" has the meaning specified therefore in Section 5.2(b) of the Agreement.

"Wells Fargo" means Wells Fargo Bank, National Association, a national banking association.

"Wholly-Owned Domestic Subsidiary" means, as to any Person, any Wholly-Owned Subsidiary of such Person which is a Domestic Subsidiary of such Person.

"Wholly-Owned Subsidiary" means, as to any Person, (a) any corporation 100% of whose capital stock is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (b) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clause (a) or (b), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than the Loan Parties and their respective Subsidiaries under applicable law).

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA. For avoidance of doubt, at no time shall the term "Withdrawal Liability" apply to any Canadian Plan or a Canadian Multiemployer Plan.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

**SCHEDULE 3.1
TO
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

Conditions Precedent

The effectiveness of this Agreement and the obligation of each Lender to make its initial extension of credit provided for in the Agreement is subject to the fulfillment, to the satisfaction of (or waiver by) each Lender (the making of such initial extension of credit by any Lender being conclusively deemed to be its satisfaction or waiver of the following), of each of the following conditions precedent on or prior to the Closing Date:

- (a) Completion of Agent's and the Lenders'
 - (i) business due diligence; and
 - (ii) legal due diligence;
- (b) Delivery of loan documents duly executed by the Loan Parties (or applicable third parties as the case may be) including, without limitation, a credit agreement, security agreements, pledge agreements, intercreditor agreements and subordination agreements, perfection certificate, and receipt of other documentation customary for transactions of this type including legal opinions, officers' certificates, instruments necessary or desirable to perfect the Agent's first priority security interest in the Collateral, and certificates of insurance policies and/or endorsements naming Agent as additional insured or loss payee, as the case may be, all in form and substance reasonably satisfactory to Agent;
- (c) Receipt by Agent of a completed Borrowing Base Certificate (as defined in the Existing Credit Agreement);
- (d) With respect to each Loan Party, receipt of evidence of corporate authority (including copies of governing documents certified as of a recent date by the appropriate governmental official and certified copies of material agreements) and certificates of status issued as of a recent date by the jurisdictions of organization of each Loan Party, all in form and substance reasonably satisfactory to Agent;
- (e) Agent shall have completed (i) Patriot Act searches, OFAC/PEP searches and customary individual background checks for each Loan Party, and (ii) OFAC/PEP searches and customary individual background searches for each Loan Party's senior management and key principals, the results of which shall be satisfactory to Agent;
- (f) Agent shall have received and approved the Initial Approved Budget;
- (g) All first day and related orders (other than the Interim Order (as defined below)) entered by the Bankruptcy Court in the Cases shall be in form and substance satisfactory to the Agent;

(h) All motions and other documents to be filed with and submitted to the Bankruptcy Court in connection with the Revolving Loans, and the approval thereof shall be in form and substance satisfactory to the Agent;

(i) The Bankruptcy Court shall have entered an interim order (the "**Interim Order**") within three (3) Business Days of the commencement of the Cases, in form and substance satisfactory to the Agent, entered on notice to such parties as may be satisfactory to the Agent, (i) authorizing and approving the Loan Documents the transactions contemplated thereby and hereby, including, without limitation, the granting of the super-priority status, security interests and priming liens, and the payment of all fees; (ii) lifting or modifying the automatic stay to permit the Debtors to perform their obligations and Agent and the Lenders to exercise their rights and remedies with respect to the Obligations, (iii) except to the extent required to be paid pursuant to the Final Order, authorizing the use of cash collateral for purposes of reducing the outstanding balance of the Existing Obligations, (iv) providing for adequate protection in favor of Existing Agent and Existing Lenders, and (v) including terms and conditions customary for transactions of this type (including, without limitation, that any amount of the gradual roll-up or other repayment of the Existing Obligations that is undone shall be first applied to outstanding amounts of the Obligations);

(j) The Interim Order shall have been recognized pursuant to the Canadian Supplemental Order in form and substance satisfactory to the Agent;

(k) With respect to any borrowing under the Loan Documents after 21 days after the Closing Date, the Bankruptcy Court shall have entered a final order (the "**Final Order**"; together with the Interim Order, the "**Orders**" and, each individually, an "**Order**") approving the Revolving Loans, in form and substance satisfactory to Agent, which Final Order shall be in full force and effect and shall not have been reversed, vacated or stayed, and shall not have been amended, supplemented or otherwise modified without the prior written consent of the Agent;

(l) With respect to any borrowing under the Loan Documents after 21 days after the Closing Date, the Final Order shall have been recognized pursuant to the Canadian Final DIP Recognition Order, and be in form and substance satisfactory to the Agent;

(m) Agent shall have received one or more definitive stalking horse purchase agreements with respect to the sale of all or substantially all of the Debtors' assets with respect to the Debtors' "core business", in form and substance satisfactory to Agent, including, without limitation, with respect to the identity of the prospective purchaser, purchase price, any conditions to closing, the closing date, and other terms and conditions (the "**Core Stalking Horse Purchase Agreement**");

(n) Agent shall have received one or more definitive stalking horse purchase agreements with respect to the sale of all or substantially all of the Debtors' assets with respect to the Debtors' "non-core business", in form and substance satisfactory to Agent, including, without limitation, with respect to the identity of the prospective purchaser, purchase price, any conditions to closing, the closing date, and other terms and conditions (the "**Non-Core Stalking Horse Purchase Agreement**");

(o) Debtors shall have filed a motion, in form and substance satisfactory to Agent, to approve procedures for conducting a sale process and auction to sell all or substantially all of the Debtors' assets with respect to the Debtors' "core business" and, if applicable, to approve payment of certain fees to a stalking horse bidder in connection therewith (the "**Core Bidding Procedures Motion**");

(p) Debtors shall have filed a motion, in form and substance satisfactory to Agent, to approve procedures for conducting a sale process and auction to sell all or substantially all of the Debtors' assets with respect to the Debtors' "non-core business" and, if applicable, to approve payment of certain fees to a stalking horse bidder in connection therewith (the "**Non-Core Bidding Procedures Motion**");

(q) Borrowers shall have paid all fees, costs and expenses due and payable under the loan documents (including fees, costs and expenses of counsel), which condition may be satisfied with the proceeds of the initial advance under the Agreement on the closing date;

(r) No default or event of default under the loan documents shall have occurred or shall result from the making of the loans and other extension of credit by the Lenders;

(s) The representations and warranties of the Loan Parties contained in the loan documents shall be true and correct on the closing date; and

(t) Wells Fargo's receipt of (i) credit committee approval with respect to the Revolving Loans and (ii) acceptable commitments from Wells Fargo and participants satisfactory to Wells Fargo in an amount of not less than 100% of the Revolving Loans.

**SCHEDULE 5.1
TO
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

Financial Statements, Reports, Certificates

Deliver to Agent and each Lender each of the financial statements, reports, or other items set forth below at the following times in form reasonably satisfactory to Agent:

As soon as available, but in any event within 30 days after the end of each fiscal month,	(a) the consolidated balance sheets of Administrative Borrower and its Subsidiaries as at the end of such fiscal month and the related consolidated statements of income, stockholders' equity and cash flows of Administrative Borrower and its Subsidiaries for such fiscal month and for the period from the beginning of the current fiscal year to the end of such fiscal month, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous fiscal year and the corresponding figures from the projections for the current fiscal year (excluding for the avoidance of doubt all periods prior to the first delivery of the projections), all in reasonable detail, together with a Financial Officer Certification and, a Narrative Report with respect thereto.
As soon as available, but in any event within 60 days following the end of each fiscal year,	(b) Projections, in form and, as to scope of underlying assumptions only, substance, satisfactory to Agent in its Permitted Discretion for the forthcoming fiscal year, certified by the chief financial officer or another senior accounting officer (with similar duties) of Administrative Borrower as being such officer's good faith estimate of the financial performance of Administrative Borrower and its Subsidiaries during the period covered thereby (it being agreed that such annual forecasts shall not be provided to Public-Siders).
If and when filed, provided or received (as the case may be) by Parent or any of its Subsidiaries,	(c) Form 10-Q quarterly reports, Form 10-K annual reports, and Form 8-K current reports,
	(d) any other filings made by Parent or any of its Subsidiaries with the SEC, and

	(e) any notice or notification as to any breach, non-performance of, or default under any Indebtedness in an aggregate principal amount of \$500,000 or more that is provided or received by Parent or any of its Subsidiaries with respect thereto.
Promptly, but in any event within 5 Business Days after any officer of Parent or Administrative Borrower obtains knowledge of any event or condition that constitutes a Default or an Event of Default under any Loan Document (other than any Default or Event of Default occurring in the ordinary course of business as a result from the filing of a petition for relief under Chapter 11 of the Bankruptcy Code),	(f) notice of such event or condition and a statement of the curative action that Borrowers propose to take with respect thereto.
Promptly after the commencement thereof, but in any event within 5 Business Days after the service of process with respect thereto on Parent or any of its Subsidiaries,	(g) notice of all actions, suits, or proceedings brought by or against Parent or any of its Subsidiaries before any Governmental Authority which reasonably would be expected to result in a Material Adverse Effect.
Upon the request of Agent,	(h) any other information requested by Agent in its Permitted Discretion relating to the financial condition of Parent or any of its Subsidiaries.
Contemporaneously with the filing, or delivery thereof,	(i) copies of all material pleadings, motions, application and judicial information (including "first day" motions but excluding retention applications) that the Debtors intend to file with the Bankruptcy Court or the Canadian Court or provided by or to the Committees, at any time such document is filed or delivered, as applicable, and Debtors shall consult in good faith with Agent regarding the form and substance of any such proposed filing (<u>provided</u> , that any of the foregoing relating to the Credit Agreement, Proposed Plan and any exit financing and related documents shall be deemed to be material.

**SCHEDULE 5.2
TO
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

Collateral Reporting

Provide Agent and each Lender with each of the documents set forth below at the following times in form satisfactory to Agent:

Weekly (no later than 8:00 p.m. Eastern time on Thursday of each week and for the immediately preceding week),	(a) a detailed aging, in form consistent with such agings provided prior to the Closing Date, of Borrowers' Accounts, together with a reconciliation and supporting documentation for any reconciling items noted, together with an aggregate Accounts reconciliation to Borrowers' general ledger,
	(b) Inventory system/perpetual reports with respect to Spare Parts specifying the aggregate cost of Borrowers' Spare Parts, by category, together with a reconciliation to Borrowers' general ledger, and
	(c) (1) Fleet Asset reports specifying the invoiced cost, and net book value of Borrowers' Fleet Assets, by category, with reasonable additional detail showing additions to and deletions therefrom, and also specifying Fleet Assets that are materially damaged, are in an inoperable condition or otherwise no longer usable in the ordinary course of Borrowers' business (delivered electronically in a format acceptable to Agent in its reasonable Permitted Discretion, if Borrowers have implemented electronic reporting), (2) with respect to Fleet Assets acquired since delivery of the most recent Fleet Asset report, a copy of the invoice or purchase order specifying the manufacturer, the year made, the model, and the vehicle identification number,
	(d) a reconciliation of actual performance of Borrowers for the immediately prior one-week period versus their projected performance in the Approved Budget for such period, provided that management and the Borrowers' chief restructuring officer will concurrently provide written explanation (with support) for any variance in violation of Section 7 of this Agreement, and
	(e) a detailed report regarding the Loan Parties' cash and Cash Equivalents, including an indication of which amounts constitute Qualified Cash.

Monthly (no later than the 30th day of each month as of and for the immediately preceding month),	(f) an updated <u>Schedule 4.24</u> to the Agreement to add or delete locations of Spare Parts and Fleet Assets to the extent necessary for the representations and warranties of Parent and each Borrower made pursuant to <u>Section 4.24</u> of the Agreement to remain true, correct, and complete in all material respects.
	(g) a detailed list of each Loan Party's and its Subsidiaries' contractual customers (but excluding, for the avoidance of doubt, any charter customers), with address and contact information.
Promptly after, but in any event within 3 Business Days of, the receipt thereof by any Loan Party or its Subsidiaries,	(h) any notices of defaults, events of default and forbearance agreements, and any written demands for cash collateral that have not been satisfied, in each case, with respect to any performance bonds, surety bonds, completion guarantees, or similar obligations and any indemnification agreements or other agreements related to such indemnification agreements.
Upon request by Agent in its Permitted Discretion,	(i) such other reports as to the Collateral or the financial condition of Parent and its Subsidiaries, as Agent may request in its Permitted Discretion, including copies of purchase orders and invoices for Spare Parts and/or corresponding shipping and delivery documents and credit memos, in each case, together with corresponding supporting documentation but in no event, shall any environmental reports be required to be prepared or delivered, and
	(j) any change in the information provided in the Beneficial Ownership Certification delivered to Agent that would result in a change to the information identified in section B or C of such certification.

**SCHEDULE 5.20
TO
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

Milestones

Debtors will be required to satisfy the milestones set forth below by the date specified below (in each case, as such date may be extended by Agent in its sole discretion):

1. On or before June 14, 2024, the Bankruptcy Court shall have entered the Interim Order, on the terms and conditions contemplated by Loan Documents and otherwise in form and substance satisfactory to Agent; and on or before the date that is 3 Business Days following the entry of the Interim Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued Canadian Supplemental Order, in form and substance satisfactory to Agent;
2. On or before July 9, 2024, the Bankruptcy Court shall have entered an order approving the Bidding Procedures Motion, in form and substance satisfactory to Agent (the "***Bidding Procedures Order***");
3. On or before the date that is 3 Business Days following the entry of the Bidding Procedures Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued an order recognizing the Bidding Procedures Order in the Recognition Proceedings, in form and substance satisfactory to Agent;
4. On or before July 9, 2024, the Bankruptcy Court shall have entered the Final Order, on the terms and conditions contemplated by the Loan Documents and otherwise in form and substance satisfactory to Agent; and on or before the date that is 3 Business Days following the entry of the Final Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued the Second Canadian Supplemental Order, in form and substance satisfactory to Agent;
5. On or before August 7, 2024, Borrowers will conduct one or more auctions for all or substantially all of the Debtors' assets;
6. On or before August 12, 2024, the Bankruptcy Court shall have entered an order, in form and substance satisfactory to Agent (the "***Sale Order***"), authorizing and approving one or more sales of all or substantially all of the Debtors' assets pursuant to one or more definitive purchase agreements in form and substance acceptable to Agent, including, without limitation, with respect to the identity of the prospective purchaser, purchase price, any conditions to closing, the closing date, and other terms and conditions (each a "***Purchase Agreement***");
7. On or before the date that is 3 Business Days following the entry of the Sale Order, or as soon as possible in the circumstances thereafter, the Canadian Court shall have issued an order recognizing the Sale Order in the Recognition Proceedings, in form and substance satisfactory to Agent;

8. On or before August 19, 2024, the Debtors shall have consummated one or more sales of all, or substantially all, of the Debtors' assets pursuant to, and in accordance with, the terms of the Sale Order and Purchase Agreement(s), and remitted all of the proceeds thereof (net only of such fees, expenses, charges or other amounts that may be expressly agreed to by Agent) to Agent for application in accordance with the Order; and
9. On or before August 8, 2024, the Debtors shall have filed their Schedules and Statement of Financial Affairs pursuant to Section 521 of the Bankruptcy Code and Rule 1007 of the Federal Rules of Bankruptcy Procedure with the Bankruptcy Court.

Notwithstanding anything in this Agreement to the contrary, it will constitute an automatic Event of Default (without any notice or grace or cure period) if, at any time and for any reason: (a) any Core Stalking Horse Purchase Agreement, Non-Core Stalking Horse Purchase Agreement, or Purchase Agreement, as applicable, is amended, supplemented, or otherwise modified in any manner not satisfactory to Agent, in its discretion; or (b) without the prior written consent of the Agent, any Loan Party or any prospective purchaser terminates any Core Stalking Horse Purchase Agreement, Non-Core Stalking Horse Purchase Agreement or Purchase Agreement or otherwise suspends or terminates any such Loan Party's or prospective purchaser's negotiations or participation in respect of the sale process.

SCHEDULE C
JOINT ADMINISTRATION ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 2

**ORDER (I) AUTHORIZING THE JOINT ADMINISTRATION OF THE DEBTORS'
CHAPTER 11 CASES, AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Order (I) Authorizing the Joint Administration of the Debtors' Chapter 11 Cases and (II) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before

¹ A complete list of the Debtors in these chapter 11 cases are attached hereto as Exhibit 1. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors and their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Chapter 11 Cases listed on Exhibit 1 hereto shall be consolidated for procedural purposes only and shall be jointly administered in accordance with the provisions of Bankruptcy Rule 1015 and Local Rule 1015-1.
3. The Clerk of the Court shall maintain one file and one docket for these Chapter 11 Cases, which file and docket shall be the file and docket for the Chapter 11 Case of Debtor Coach USA, Inc., Case No. 24-11258 (MFW) (the "Lead Case").
4. All pleadings filed in these Chapter 11 Cases shall bear a consolidated caption in the following form:

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

5. The foregoing caption shall satisfy the requirements of section 342(c)(1) of the Bankruptcy Code.

6. All original pleadings shall be captioned as indicated in the preceding decretal paragraph, and the Clerk of the Court shall make a docket entry in the docket of each of these Chapter 11 Cases (except for Debtor Coach USA, Inc.) substantially as follows:

An Order has been entered in this case directing the consolidation and joint administration for procedural purposes only of the chapter 11 cases of Coach USA, Inc.; Project Kenwood Holdings, Inc.; Project Kenwood Intermediate Holdings I, Inc.; Project Kenwood Intermediate Holdings II, LLC; Project Kenwood Intermediate Holdings III, LLC; Project Kenwood Acquisition, LLC; Coach USA Administration, Inc.; Route 17 North Realty, LLC; Dillon's Bus Service, Inc.; Hudson Transit Lines, Inc.; Central Cab Company; Central Charters & Tours, Inc.; Transportation Management Services, Inc.; Hudson Transit Corporation; Powder River Transportation Services, Inc.; SL Capital Corp.; 349 First Street Urban Renewal Corp.; Barclay Airport Service, Inc.; Barclay Transportation Services, Inc.; Colonial Coach Corporation; Community Coach, Inc.; Community Transit Lines, Inc.; Community Transportation, Inc.; Orange, Newark, Elizabeth Bus, Inc.; Perfect Body Inc.; International Bus Services, Inc.; Short Line Terminal Agency, Inc.; Suburban Management Corp.; Suburban Transit Corp.; Suburban Trails, Inc.; Rockland Coaches, Inc.; Clinton Avenue Bus Company; Commodore Tours, Inc.; Community Bus Lines, Inc.; Community Tours, Inc.; Coach USA Illinois, Inc.; Coach Leasing, Inc.; Tri-State Coach Lines, Inc.; Sam Van Galder, Inc.; Wisconsin Coach Lines, Inc.; Lakefront Lines, Inc.; Pacific Coast Sightseeing Tours & Charters, Inc.; Kerrville Bus Company, Inc.; CAM Leasing, LLC; Independent Bus Company, Inc.; Leisure Time Tours; Olympia Trails Bus Company, Inc.; Butler Motor Transit, Inc.; Coach USA Tours – Las Vegas, Inc.; Twenty-Four Corp.; TRT Transportation, Inc.; Limousine Rental Service Inc.; 3329003 Canada Inc.; Megabus Canada Inc.; 3376249 Canada Inc.; Megabus Northeast, LLC; Megabus Southeast, LLC; Megabus Southwest, LLC; Megabus West, LLC; Paramus Northeast Mgt. Co., L.L.C.; Gad-About Tours, Inc.; All West Coachlines, Inc.; Coach USA MBT, LLC; Sporrán GCBS, Inc.; Sporrán RTI, Inc.; KILT of RI, Inc.; New York Splash Tours, LLC; Sporrán AWC, Inc.; Sporrán GCTC, Inc.; Lenzner Tours, LTD; Lenzner Tours, Inc.; Pennsylvania Transportation Systems, Inc.; Lenzner Transit,

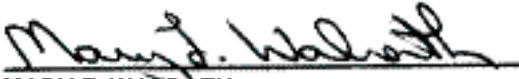
Inc.; Dragon Bus, LLC; Red & Tan Transportation Systems, Inc.; Red & Tan Charter, Inc.; Red & Tan Tours; Lenzner Transportation Group, Inc.; Mister Sparkle, Inc.; Mountaineer Coach, Inc.; Red & Tan Enterprises, Inc.; Chenango Valley Bus Lines, Inc.; 4216849 Canada Inc.; Trentway-Wagar (Properties) Inc.; Megabus USA, LLC; Voyavation LLC; Elko, Inc.; American Coach Lines of Atlanta, Inc.; Rockland Transit Corporation; Trentway-Wagar Inc.; Douglas Braund Investments Limited; The Bus Exchange, Inc.; Midtown Bus Terminal of New York, Inc.; CUSARE, Inc., and CUSARE II, Inc. The docket in the chapter 11 case of Coach USA, Inc., Case No. 24-11258 (MFW), should be consulted for all matters affecting this case.

7. Nothing in the Motion or this Order is intended or shall be deemed or otherwise construed as directing or otherwise effecting a substantive consolidation of the Debtors' estates.

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

9. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744101.2

EXHIBIT 1

Case Captions

<p>In re:</p> <p>COACH USA, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11258 (MFW)</p> <p>Tax ID No: 76-0608391</p>
<p>In re:</p> <p>Project Kenwood Intermediate Holdings III, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11261 (MFW)</p> <p>Tax ID No: 83-4204431</p>
<p>In re:</p> <p>Project Kenwood Acquisition, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11262 (MFW)</p> <p>Tax ID No: 83-3695607</p>
<p>In re:</p> <p>Coach USA Administration, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11277 (MFW)</p> <p>Tax ID No: 76-0530869</p>
<p>In re:</p> <p>Route 17 North Realty, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11278 (MFW)</p> <p>Tax ID No: 80-0038902</p>
<p>In re:</p> <p>Dillon's Bus Service, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11266 (MFW)</p> <p>Tax ID No: 52-2084398</p>

<p>In re:</p> <p>Hudson Transit Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11270 (MFW)</p> <p>Tax ID No: 22-1003545</p>
<p>In re:</p> <p>Central Cab Company,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11280 (MFW)</p> <p>Tax ID No: 25-1302479</p>
<p>In re:</p> <p>Central Charters & Tours, Inc.</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11283 (MFW)</p> <p>Tax ID No: 25-1575205</p>
<p>In re:</p> <p>Transportation Management Services, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11288 (MFW)</p> <p>Tax ID No: 25-1644051</p>
<p>In re:</p> <p>Hudson Transit Corporation,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11290 (MFW)</p> <p>Tax ID No: 14-0764320</p>
<p>In re:</p> <p>Powder River Transportation Services, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11294 (MFW)</p> <p>Tax ID No: 15-0477170</p>

<p>In re:</p> <p>SL Capital Corp.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11296 (MFW)</p> <p>Tax ID No: 22-2883536</p>
<p>In re:</p> <p>349 First Street Urban Renewal Corp.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11299 (MFW)</p> <p>Tax ID No: 26-0290429</p>
<p>In re:</p> <p>Barclay Airport Service, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11303 (MFW)</p> <p>Tax ID No: 22-2440127</p>
<p>In re:</p> <p>Barclay Transportation Services, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11306 (MFW)</p> <p>Tax ID No: 22-2157007</p>
<p>In re:</p> <p>Colonial Coach Corporation,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11279 (MFW)</p> <p>Tax ID No: 22-1732520</p>
<p>In re:</p> <p>Community Coach, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11281 (MFW)</p> <p>Tax ID No: 22-0748733</p>

In re: Community Transit Lines, Inc., Debtor.	Chapter 11 Case No. 24-11285 (MFW) Tax ID No: 22-2244779
In re: Community Transportation, Inc., Debtor.	Chapter 11 Case No. 24-11289 (MFW) Tax ID No: 22-2771172
In re: Orange, Newark, Elizabeth Bus, Inc., Debtor.	Chapter 11 Case No. 24-11295 (MFW) Tax ID No: 22-2696588
In re: Perfect Body Inc., Debtor.	Chapter 11 Case No. 24-11300 (MFW) Tax ID No: 22-1444220
In re: International Bus Services, Inc., Debtor.	Chapter 11 Case No. 24-11304 (MFW) Tax ID No: 11-2565636
In re: Short Line Terminal Agency, Inc., Debtor.	Chapter 11 Case No. 24-11308 (MFW) Tax ID No: 22-1474612

In re: Suburban Management Corp., Debtor.	Chapter 11 Case No. 24-11310 (MFW) Tax ID No: 22-3182287
In re: Suburban Transit Corp., Debtor.	Chapter 11 Case No. 24-11313 (MFW) Tax ID No: 22-1313572
In re: Suburban Trails, Inc., Debtor.	Chapter 11 Case No. 24-11315 (MFW) Tax ID No: 22-2255681
In re: Rockland Coaches, Inc., Debtor.	Chapter 11 Case No. 24-11284 (MFW) Tax ID No: 22-1525368
In re: Clinton Avenue Bus Company, Debtor.	Chapter 11 Case No. 24-11287 (MFW) Tax ID No: 22-0826725
In re: Commodore Tours, Inc., Debtor.	Chapter 11 Case No. 24-11291 (MFW) Tax ID No: 22-2471944

<p>In re:</p> <p>Community Bus Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11293 (MFW)</p> <p>Tax ID No: 22-1640714</p>
<p>In re:</p> <p>Community Tours, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11298 (MFW)</p> <p>Tax ID No: 22-2469770</p>
<p>In re:</p> <p>Coach USA Illinois, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11301 (MFW)</p> <p>Tax ID No: 36-2444935</p>
<p>In re:</p> <p>Coach Leasing, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11305 (MFW)</p> <p>Tax ID No: 37-1368001</p>
<p>In re:</p> <p>Tri-State Coach Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11307 (MFW)</p> <p>Tax ID No: 02-0544712</p>
<p>In re:</p> <p>Sam Van Galder, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11309 (MFW)</p> <p>Tax ID No: 39-1036253</p>

<p>In re:</p> <p>Wisconsin Coach Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11282 (MFW)</p> <p>Tax ID No: 39-0690146</p>
<p>In re:</p> <p>Lakefront Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11286 (MFW)</p> <p>Tax ID No: 95-1984207</p>
<p>In re:</p> <p>Pacific Coast Sightseeing Tours & Charters, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11292 (MFW)</p> <p>Tax ID No: 65-0083469</p>
<p>In re:</p> <p>Kerrville Bus Company, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11297 (MFW)</p> <p>Tax ID No: 74-0724360</p>
<p>In re:</p> <p>CAM Leasing, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11263 (MFW)</p> <p>Tax ID No: 45-5258372</p>
<p>In re:</p> <p>Independent Bus Company, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11302 (MFW)</p> <p>Tax ID No: 22-1008670</p>

In re: Olympia Trails Bus Company, Inc., Debtor.	Chapter 11 Case No. 24-11312 (MFW) Tax ID No: 22-1950015
In re: Butler Motor Transit, Inc., Debtor.	Chapter 11 Case No. 24-11316 (MFW) Tax ID No: 25-1098249
In re: Coach USA Tours – Las Vegas, Inc., Debtor.	Chapter 11 Case No. 24-11320 (MFW) Tax ID No: 74-2926206
In re: TRT Transportation, Inc., Debtor.	Chapter 11 Case No. 24-11327 (MFW) Tax ID No: 36-3936051
In re: Lenzner Tours, Inc., Debtor.	Chapter 11 Case No. 24-11328 (MFW) Tax ID No: 25-1752220
In re: Limousine Rental Service Inc., Debtor.	Chapter 11 Case No. 24-11332 (MFW) Tax ID No: 22-1630881

<p>In re:</p> <p>3329003 Canada Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11350 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>Megabus Canada Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11352 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>3376249 Canada Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11347 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>Megabus Northeast, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11268 (MFW)</p> <p>Tax ID No: 26-2062401</p>
<p>In re:</p> <p>Megabus Southeast, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11275 (MFW)</p> <p>Tax ID No: 46-1872940</p>
<p>In re:</p> <p>Megabus Southwest, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11337 (MFW)</p> <p>Tax ID No: 46-1854377</p>

<p>In re:</p> <p>Megabus West, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11342 (MFW)</p> <p>Tax ID No: 46-1948840</p>
<p>In re:</p> <p>Paramus Northeast Mgt. Co., L.L.C.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11343 (MFW)</p> <p>Tax ID No: 22-3769192</p>
<p>In re:</p> <p>Gad-About Tours, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11344 (MFW)</p> <p>Tax ID No: 34-1656355</p>
<p>In re:</p> <p>All West Coachlines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11345 (MFW)</p> <p>Tax ID No: 74-2522792</p>
<p>In re:</p> <p>Coach USA MBT, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11265 (MFW)</p> <p>Tax ID No: 93-1220116</p>
<p>In re:</p> <p>Red & Tan Enterprises, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11311 (MFW)</p> <p>Tax ID No: 22-1949682</p>

<p>In re:</p> <p>Chenango Valley Bus Lines, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11314 (MFW)</p> <p>Tax ID No: 16-1043732</p>
<p>In re:</p> <p>4216849 Canada Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11349 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>Trentway-Wagar (Properties) Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11346 (MFW)</p> <p>Tax ID No: N/A</p>
<p>In re:</p> <p>Megabus USA, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11271 (MFW)</p> <p>Tax ID No: 20-4664274</p>
<p>In re:</p> <p>Voyavation LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11267 (MFW)</p> <p>Tax ID No: 27-2902542</p>
<p>In re:</p> <p>Elko, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11317 (MFW)</p> <p>Tax ID No: 83-0249542</p>

In re: American Coach Lines of Atlanta, Inc., Debtor.	Chapter 11 Case No. 24-11322 (MFW) Tax ID No: 76-0289769
In re: Rockland Transit Corporation, Debtor.	Chapter 11 Case No. 24-11324 (MFW) Tax ID No: 22-1003830
In re: Trentway-Wagar Inc., Debtor.	Chapter 11 Case No. 24-11348 (MFW) Tax ID No: N/A
In re: Douglas Braund Investments Limited, Debtor.	Chapter 11 Case No. 24-11351 (MFW) Tax ID No: N/A
In re: The Bus Exchange, Inc., Debtor.	Chapter 11 Case No. 24-11326 (MFW) Tax ID No: 22-2742022
In re: Midtown Bus Terminal of New York, Inc., Debtor.	Chapter 11 Case No. 24-11329 (MFW) Tax ID No: 13-1043100

<p>In re:</p> <p>Project Kenwood Intermediate Holdings I, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11259 (MFW)</p> <p>Tax ID No: 83-4367628</p>
<p>In re:</p> <p>Project Kenwood Intermediate Holdings II, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11260 (MFW)</p> <p>Tax ID No: 84-2271798</p>
<p>In re:</p> <p>Leisure Time Tours,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11331 (MFW)</p> <p>Tax ID No: 22-1909654</p>
<p>In re:</p> <p>Twenty-Four Corp.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11335 (MFW)</p> <p>Tax ID No: 80-0038904</p>
<p>In re:</p> <p>Lenzner Tours, LTD,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11338 (MFW)</p> <p>Tax ID No: 25-1753214</p>
<p>In re:</p> <p>Sporran GCBS, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11318 (MFW)</p> <p>Tax ID No: 95-1892104</p>

<p>In re:</p> <p>Sporran RTI, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11321 (MFW)</p> <p>Tax ID No: 33-0313781</p>
<p>In re:</p> <p>KILT of RI, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11323 (MFW)</p> <p>Tax ID No: 05-0217380</p>
<p>In re:</p> <p>New York Splash Tours, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11276 (MFW)</p> <p>Tax ID No: 56-2593629</p>
<p>In re:</p> <p>Sporran AWC, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11325 (MFW)</p> <p>Tax ID No: 68-0160467</p>
<p>In re:</p> <p>Pennsylvania Transportation Systems, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11274 (MFW)</p> <p>Tax ID No: 25-1795613</p>
<p>In re:</p> <p>Sporran GCTC, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11319 (MFW)</p> <p>Tax ID No: 74-1851629</p>

<p>In re:</p> <p>Lenzner Transit, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11341 (MFW)</p> <p>Tax ID No: 25-1791783</p>
<p>In re:</p> <p>Dragon Bus, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11272 (MFW)</p> <p>Tax ID No: 26-3480285</p>
<p>In re:</p> <p>Red & Tan Transportation Systems, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11330 (MFW)</p> <p>Tax ID No: 22-3256701</p>
<p>In re:</p> <p>Red & Tan Charter, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11333 (MFW)</p> <p>Tax ID No: 22-2850702</p>
<p>In re:</p> <p>Red & Tan Tours,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11339 (MFW)</p> <p>Tax ID No: 22-2240064</p>
<p>In re:</p> <p>Lenzner Transportation Group, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11334 (MFW)</p> <p>Tax ID No: 88-0330247</p>

<p>In re:</p> <p>Mister Sparkle, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11336 (MFW)</p> <p>Tax ID No: 22-3254259</p>
<p>In re:</p> <p>Mountaineer Coach, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11340 (MFW)</p> <p>Tax ID No: 25-1764023</p>
<p>In re:</p> <p>CUSARE, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11273 (MFW)</p> <p>Tax ID No: 99-0586030</p>
<p>In re:</p> <p>CUSARE II, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11269 (MFW)</p> <p>Tax ID No: 99-0601287</p>
<p>In re:</p> <p>Project Kenwood Holdings, Inc.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-11264 (MFW)</p> <p>Tax ID No: 83-4369198</p>

SCHEDULE D
INTERIM UTILITIES ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 5

**INTERIM ORDER (I) PROHIBITING UTILITY COMPANIES FROM ALTERING,
REFUSING, OR DISCONTINUING UTILITY SERVICES, (II) DEEMING
UTILITY COMPANIES ADEQUATELY ASSURED OF FUTURE PAYMENT,
(III) ESTABLISHING PROCEDURES FOR DETERMINING ADDITIONAL
ADEQUATE ASSURANCE OF PAYMENT, (IV) SCHEDULING A FINAL
HEARING, AND (V) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Utility Services, (II) Deeming Utility Companies Adequately Assured of Future Payment, (III) Establishing Procedures for Determining Additional Adequate Assurance of Payment, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b);

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. Subject to the Assurance Procedures set forth below, no Utility Company may:
 - (a) alter, refuse, terminate, or discontinue Utility Services to, or discriminate against, the Debtors on the basis of the commencement of these Chapter 11 Cases or on account of outstanding prepetition invoices, or (b) require additional assurance of payment, other than the Utility Deposit, as a condition to the Debtors receiving such Utility Services.
3. The Debtors shall deposit, as adequate assurance for the Utility Companies, \$223,988.00 in the aggregate (the “Utility Deposit”) into a segregated account maintained at a bank that has entered into a Uniform Depository Agreement in a form prescribed by the Office of the United States Trustee for the District of Delaware (the “Utility Deposit Account”) within twenty (20) days of the Petition Date to be maintained during the pendency of these Chapter 11 Cases as provided for herein, which Utility Deposit shall not be subject to any liens

granted to the Debtors' postpetition lender(s) under any order entered by this Court authorizing debtor in possession financing under section 364 of the Bankruptcy Code.

4. Subject to the Assurance Procedures set forth below, the Utility Deposit constitutes adequate assurance of future payment to the Utility Companies under section 366 of the Bankruptcy Code (the "Adequate Assurance").

5. The following Assurance Procedures are approved in all respects:

- a. Any Utility Company desiring assurance of future payment for utility service beyond the Adequate Assurance must serve a request (an "Additional Assurance Request") so that it is received by the following: (i) Coach USA, Inc., 160 S Route 17 North, Paramus, NJ 07652 (Attn: Chrystal Haag-Morris (chrystal.morris@cr3partners.com)); and (ii) proposed co-counsel to the Debtors, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: William Hao and Andrew T. Frisoli) (william.hao@alston.com, andrew.frisoli@alston.com), Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill and Rebecca L. Lamb) (jmulvihill@ycst.com, rlamb@ycst.com).
- b. Any Additional Assurance Request must: (i) be made in writing; (ii) specify the amount and nature of assurance of payment that would be satisfactory to the Utility Company; (iii) set forth the location(s) for which Utility Services are provided and the relevant account number(s); (iv) describe any deposits, prepayments, or other security currently held by the requesting Utility Company; and (v) explain why the requesting Utility Company believes the Adequate Assurance is not sufficient adequate assurance of future payment.
- c. Upon the Debtors' receipt of an Additional Assurance Request at the addresses set forth above, the Debtors shall promptly negotiate with the requesting Utility Company to resolve its Additional Assurance Request.
- d. The Debtors may resolve any Additional Assurance Request by mutual agreement with the requesting Utility Company and without further order of this Court, and may, in connection with any such resolution, in their discretion, provide the requesting Utility Company with additional assurance of future payment in a form satisfactory to the Utility Company, including, but not limited to, cash deposits, prepayments, and/or other forms of security, if the Debtors believe such additional assurance is reasonable. Without the need for any notice to, or action, order, or approval of, this Court, the Debtors may reduce the amount of the Utility Deposit by any amount allocated to a particular Utility Company to the

extent consistent with any alternative adequate assurance arrangements mutually agreed to by the Debtors and the affected Utility Company.

- e. If the Debtors determine that an Additional Assurance Request is not reasonable or are unable to reach an alternative resolution with the applicable Utility Company, the Debtors will request a hearing, upon reasonable notice, before this Court to determine the adequacy of assurances of payment made to the requesting Utility Company (the “Determination Hearing”), pursuant to section 366(c)(3)(A) of the Bankruptcy Code.
- f. Pending the resolution of the Additional Assurance Request at a Determination Hearing, the Utility Company making such request shall be restrained from discontinuing, altering, or refusing service to the Debtors on account of unpaid charges for prepetition services, the commencement of these Chapter 11 Cases, or any objections to the Adequate Assurance, or requiring the Debtors to furnish any additional deposit or other security for the continued provision of services.
- g. The Adequate Assurance shall be deemed adequate assurance of payment for any Utility Company that fails to make an Additional Assurance Request.
- h. The portion of the Utility Deposit attributable to each Utility Company may be returned to the Debtors, without further order of this Court, on the earlier of (i) the reconciliation and payment by the Debtors of the Utility Company’s final invoice following the Debtors’ termination of Utility Services from such Utility Company, provided that such Utility Company does not dispute that it has been paid in full for postpetition services or does not respond to a notice of the Debtors’ intent to reduce the Utility Deposit within fourteen (14) days following the filing and service of such notice upon the affected Utility Company and (ii) the effective date of any chapter 11 plan confirmed in these Chapter 11 Cases.

6. The Debtors are authorized to increase the Utility Deposit by an amount equal to approximately two (2) weeks of the Debtors’ estimated aggregate utility expense for each Additional Utility Company identified subsequent to the Petition Date. The Additional Utility Companies (such as they are defined in the Motion) are subject to the terms of this Interim Order (including the Assurance Procedures).

7. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m.

(prevailing Eastern Time), July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, NY 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, this Court may enter the Final Order without further notice or hearing.

8. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates; (b) a waiver of the Debtors' right to dispute any claim or lien; or (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

9. The Debtors are authorized to reduce the Utility Deposit to the extent that it includes an amount on account of a Utility Company that the Debtors subsequently determine

should be removed from the Utility Deposit Account upon either: (a) obtaining the affected Utility Company's consent to reduce the Utility Deposit or (b) providing such affected Utility Company with fourteen (14) days' notice of their intent to reduce the Utility Deposit and receiving no response thereto.

10. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

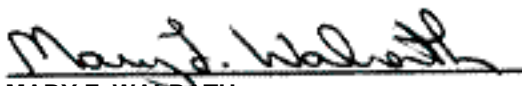
11. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

12. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

14. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE E
INTERIM TAXES ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 6

**INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN
PREPETITION TAXES AND FEES AND RELATED OBLIGATIONS,
(II) AUTHORIZING BANKS TO HONOR AND PROCESS CHECK
AND ELECTRONIC TRANSFER REQUESTS RELATED
THERE TO, (III) SCHEDULING A FINAL HEARING,
AND (IV) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Certain Prepetition Taxes and Fees and Related Obligations, (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized, but not directed, to pay prepetition Taxes and Fees to the Authorities in the ordinary course of their business up to an aggregate amount of \$610,000.00 absent further order of this Court.
3. The Banks are authorized, but not directed, when requested by the Debtors, to honor and process all checks and electronic payment requests drawn on the Debtors' bank accounts to pay prepetition obligations authorized to be paid hereunder, whether such checks or electronic payment requests were submitted prior to, or after, the Petition Date, provided, that sufficient funds are available in the applicable bank accounts to make such payments. The Banks are authorized, but not directed, to rely on the representations of the Debtors with respect to whether any checks or electronic payment requests drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to this Interim Order, and any such Bank shall not have

any liability to any party for relying on such representations by the Debtors, as provided for in this Interim Order.

4. The Debtors are authorized, but not directed, to issue new postpetition checks or effect new postpetition fund transfers to pay the Taxes and Fees to replace any prepetition check or fund transfer requests that may be dishonored or rejected.

5. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter the Final Order without further notice or hearing.

6. Nothing in this Interim Order shall authorize the payment of any past-due taxes.

7. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

8. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

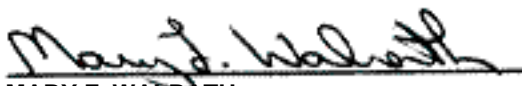
9. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

10. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

11. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

12. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744841.2

SCHEDULE F
INTERIM WAGES ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 11

**INTERIM ORDER (I) AUTHORIZING PAYMENT OF CERTAIN PREPETITION
WAGES, SALARIES, AND OTHER COMPENSATION; (II) AUTHORIZING
CERTAIN EMPLOYEE BENEFITS AND OTHER ASSOCIATED OBLIGATIONS;
(III) AUTHORIZING BANKS TO HONOR AND PROCESS CHECK AND
ELECTRONIC TRANSFER REQUESTS RELATED THERETO;
(IV) SCHEDULING A FINAL HEARING; AND
(V) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Payment of Certain Prepetition Wages, Salaries, and Other Compensation; (II) Authorizing Certain Employee Benefits and Other Associated Obligations; (III) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors, are authorized, but not directed, to pay the Employee Obligations in an amount not to exceed \$20,439,000, consistent with the below chart; *provided, however*, that, subject to the requirements of section 507(a)(4) of the Bankruptcy Code, without prejudice to the Debtors' right to seek additional payments, the Debtors shall not make any payments in excess of \$15,150 on account of prepetition Employee Obligations to any one Employee, absent further order of this Court, unless required by applicable state law.

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Employee Obligation	Amount Requested
Wage Obligations	\$6,700,000
Withholdings Obligations	\$10,000
Union Dues	\$280,000
Reimbursable Expense Obligations	\$1,900,000
Employee Benefits Obligations	\$2,400,000
Employee Insurance Coverage	\$69,000
Workers' Compensation Claims	\$8,000,000
401(k) Contributions	\$80,000
Other Employee Programs Obligations	\$1,000,000
TOTAL	\$20,439,000.00

3. The Debtors are authorized, but not directed, to continue to collect, pay, honor, satisfy, process, and administer, as applicable, the Employee Plans and Programs, in accordance with the Debtors' stated policies and prepetition practices, in the ordinary course during the administration of these Chapter 11 Cases.

4. Nothing in this Interim Order authorizes any payments in excess of the limitations set forth in 11 U.S.C. § 507(a)(4)(A) and 11 U.S.C. § 507(a)(5).

5. Subject to paragraphs 2 and 3 of this Interim Order, the Debtors are authorized, but not directed, to continue to honor the Corporate Cards program in the ordinary course of business and consistent with prepetition practices, including by paying prepetition and postpetition obligations outstanding with respect thereto.

6. The Debtors are authorized, but not directed, to continue using the Corporate Cards and the Corporate Card program in the ordinary course of business and consistent with prepetition practices, including by paying prepetition and postpetition obligations outstanding with respect thereto, subject to the limitations of this Interim Order and any other applicable interim and/or final orders of this Court. The Debtors are further authorized to continue to use the Corporate Cards and the Corporate Card program subject to the terms of any applicable debtor-in-possession financing orders and related loan documents pursuant to which the

obligations in respect of the Corporate Cards and the Corporate Card program are included as obligations thereunder. Any bank may rely on the representations of the Debtors with respect to its use of the Corporate Cards and the Corporate Card program, and such bank shall not have any liability to any party for relying on such representations by a Debtor as provided for herein.

7. Wells Fargo is authorized to make advances from time to time to Debtors with a maximum exposure at any time up to \$2,500,000. All prepetition charges and fees related to the Corporate Cards are authorized and required to be paid.

8. Any existing agreements between or among the Debtors and any bank in respect of the Corporate Cards and the Corporate Card program shall continue to govern the postpetition relationship between the Debtors and such bank, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, rights, benefits, offset rights and remedies afforded under such agreements, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and such bank may, without further order of this Court, agree to and implement changes related to the Corporate Cards or the Corporate Card program in the ordinary course of business, pursuant to the terms of those existing agreements.

9. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time), July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com))

and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter the Final Order without further notice or hearing.

10. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise, or (d) a waiver of the right of the Debtors, or shall impair the ability of the Debtors, or any other party in interest, to the extent applicable, to contest the validity and amount of any payment made pursuant to this Interim Order.

11. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

12. Each of the Banks is authorized to receive, process, honor, and pay all checks and transfers issued or requested by the Debtors, to the extent that sufficient funds are on deposit in the applicable accounts, in accordance with this Interim Order and any other order of this Court.

13. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests in connection with any of the Employee Obligations described herein that are dishonored or rejected.

14. Nothing in the Motion or this Interim Order shall be construed to authorize any payments or plans governed by section 503(c)(3) of the Bankruptcy Code (including any payments or plans governed by section 503(c)(1) of the Bankruptcy Code) or any severance plans or payments to insiders in excess of the limits set forth in section 503(c)(2) of the Bankruptcy Code.

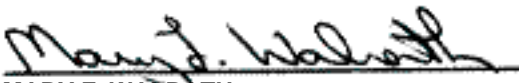
15. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

16. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

17. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744905.2

SCHEDULE G
INSURANCE AND SURETY BOND MOTION

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 7

**INTERIM ORDER (I) AUTHORIZING (A) PAYMENT OF PREPETITION
OBLIGATIONS INCURRED IN THE ORDINARY COURSE OF BUSINESS IN
CONNECTION WITH INSURANCE AND SURETY PROGRAMS, INCLUDING
PAYMENT OF POLICY PREMIUMS, BROKER FEES, AND CLAIMS
ADMINISTRATOR FEES, AND (B) CONTINUATION OF INSURANCE
PREMIUM FINANCING PROGRAM; (II) AUTHORIZING BANKS
TO HONOR AND PROCESS CHECK AND ELECTRONIC TRANSFER
REQUESTS RELATED THERETO; (III) SCHEDULING A FINAL
HEARING; AND (IV) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing (A) Payment of Prepetition Obligations Incurred in the Ordinary Course of Business in Connection with Insurance and Surety Programs, Including Payment of Policy Premiums, Broker Fees, and Claims Administrator Fees, and (B) Continuation of Insurance Premium Financing Program; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized to maintain the Insurance Programs and the Surety Program without interruption, and to renew, supplement, modify, or extend (including through obtaining “tail” coverage) the Insurance Programs, the Surety Program, or enter into new insurance policies or new surety bonds, and to incur and pay policy premiums, broker fees, and claims administrator fees arising thereunder or in connection therewith, in accordance with the same practices and procedures as were in effect prior to the Petition Date, or as may be determined by the Debtors in their business judgment.

3. The Debtors are authorized, but not directed, to pay, honor, or otherwise satisfy premiums, claims, deductibles, retrospective adjustments, administrative fees, broker fees (including, without limitation, the Broker Fees), claims administrator fees (including, without limitation, the Claims Administrator Fees), and any other obligations that were due and payable or related to the period prior to the Petition Date on account of each of the Insurance Programs (including the Financed Insurance Program) and the Surety Program up to an aggregate amount of \$976,667.

4. The Debtors are authorized, but not directed, to perform under the Surety Indemnity Agreements, including maintaining, renewing, and/or providing credit support, letters of credit, or other collateral in connection therewith and consistent with past practice, and to enter into new or related agreements in the ordinary course of business. Notwithstanding anything to the contrary Surety Indemnity Agreements, the Debtors' filing of these Chapter 11 Cases shall not constitute a default thereunder.

5. The Debtors are authorized, but not directed, to (a) continue, in the ordinary course of business, the Financed Insurance Program, and renew the PFA and/or enter into new premium financing agreements, as necessary, under substantially similar terms, and (b) make payments under the Financed Insurance Program and the PFA and any renewed PFA or new premium financing programs as the same become due in the ordinary course of business.

6. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New

York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter a final order without further notice or hearing.

7. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, or (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

8. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

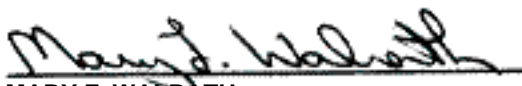
9. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

10. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

11. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

12. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744872.2

SCHEDULE H
INTERIM CASH MANAGEMENT ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 9

**INTERIM ORDER (I) AUTHORIZING MAINTENANCE OF THE CASH
MANAGEMENT SYSTEM; (II) AUTHORIZING MAINTENANCE OF THE EXISTING
BANK ACCOUNTS; (III) AUTHORIZING CONTINUED USE OF EXISTING
BUSINESS FORMS; (IV) AUTHORIZING CONTINUED PERFORMANCE OF
INTERCOMPANY TRANSACTIONS IN THE ORDINARY COURSE OF BUSINESS
AND GRANT OF ADMINISTRATIVE EXPENSE STATUS FOR POSTPETITION
INTERCOMPANY CLAIMS; AND (V) GRANTING RELATED RELIEF**

Upon the Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Maintenance of the Cash Management System; (II) Authorizing Maintenance of the Existing Bank Accounts; (III) Authorizing Continued Use of Existing Business Forms; (IV) Authorizing Continued Performance of Intercompany Transactions in the Ordinary Course of Business and Grant of Administrative Expense Status for Postpetition Intercompany Claims; and (V) Granting Related Relief (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein until such time as this Court conducts a final hearing on this matter.
2. The Debtors are authorized to maintain and use the Cash Management System as described in the Motion.
3. The Debtors are authorized to (a) continue to use, with the same account numbers, the Bank Accounts, (b) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession, and (c) use, in their present form, all Business Forms, without reference to their status as debtors in possession, except as otherwise provided in this Interim Order.
4. The Banks are hereby authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the usual and ordinary course, and to receive, process, honor, and pay, to the extent of

available funds, any and all checks, drafts, wires, credit card payments, and automated clearing house transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be; *provided, however*, that, subject to paragraph 6 below, any check drawn or issued by the Debtors before the Petition Date but presented to Banks for payment after the Petition Date may be honored by the Banks only if specifically authorized by order of this Court.

5. Notwithstanding any other provision of this Interim Order, if the Banks honor a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors, (b) in good faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as the result of an innocent mistake made despite implementation of reasonable item handling procedures, it shall not be deemed to be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

6. The Banks are authorized to debit the Bank Accounts in the ordinary course of business without need for further order of this Court for: (a) all checks drawn on the Debtors' accounts which were cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the filing of these Chapter 11 Cases, (b) all checks, automated clearing house entries, and other items deposited or credited to the Bank Accounts prior to filing of these Chapter 11 Cases that have been dishonored, reversed, or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtors were responsible for such items prior to filing of these Chapter 11 Cases and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

7. The Banks may rely on the representations of the Debtors with respect to whether any check, item, or other payment order drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to this or any other order of this Court, and the Banks shall not have any liability to any party for relying on such representations by the Debtors as provided for herein.

8. Those certain existing deposit agreements between the Debtors and the Banks shall continue to govern the postpetition cash management relationship between the Debtors and the Banks, and all of the provisions of such agreements, including, without limitation, the termination, fee provisions, rights, benefits, offset rights, and remedies afforded under such agreements, shall remain in full force and effect. Subject to the terms of this Interim Order, either the Debtors or the Banks may, without further order of this Court, implement changes to the Debtors' Cash Management System in the ordinary course of business pursuant to the terms of those existing deposit agreements, including, without limitation, the opening and closing of bank accounts.

9. The Debtors are authorized in the ordinary course and consistent with prepetition practices, to open new bank accounts, close any existing Bank Account, and enter into any ancillary agreements, including new deposit control agreements, related to the foregoing, as the Debtors may deem necessary and appropriate, subject to the terms and provisions of the Debtors' agreement with the Banks, as applicable; provided that any such new account is with one of the Debtors' existing Banks or with an institution that is a party to a Uniform Depository Agreement with the U.S. Trustee or is willing to immediately execute a Uniform Depository Agreement. The Debtors shall provide written notice to the U.S. Trustee and any statutory committee appointed in these Chapter 11 Cases within ten (10) days of the opening of such account.

10. The Debtors are authorized, but not directed, to continue paying the Bank Fees in the ordinary course of business and to honor and pay obligations in connection with the Bank Fees.

11. The Debtors are authorized to use their existing Business Forms; provided, that once the Debtors' existing stock of Business Forms has been used, the Debtors shall, when reordering checks or other Business Forms, require the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks.

12. The Debtors are authorized, but not directed, to continue performing Intercompany Transactions in the ordinary course of business and to honor and pay obligations in connection with the Intercompany Transactions; *provided, however*, that, except as contemplated by the Approved Budget (as defined in the DIP Facility), the Debtors shall provide reasonable prior written notice to the DIP Agent and counsel to any statutory committee appointed in these Chapter 11 Cases of any Intercompany Transaction to a non-Debtor or any non-Prepetition ABL Loan Party.

13. The Debtors shall continue to maintain current records with respect to all transfers of cash so that all transactions, including Intercompany Transactions, may be readily ascertained, traced, and recorded properly on applicable intercompany accounts.

14. All Intercompany Claims owed by a Debtor to another Debtor shall be accorded administrative priority status of the kind specified in section 503(b) of the Bankruptcy Code to the extent such obligations arise after the Petition Date.

15. To the extent that any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code and any provision of the Guidelines, the Debtors shall have thirty (30) days from the entry of this Interim Order with respect of the Motion, without

prejudice to seeking an additional extension or extensions, to come into compliance with section 345(b) of the Bankruptcy Code and the Guidelines; provided that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The Debtors may obtain a further extension of the time period set forth in this paragraph by entering into a written stipulation with the U.S. Trustee without the need for further Court order.

16. Notwithstanding the Debtors' authorized use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each particular Debtor, regardless of which Debtor remits payment for those disbursements.

17. Within five (5) business days from the date of the entry of this Order, the Debtors shall (i) serve a copy of this Interim Order on the Banks and (ii) request that the Banks internally code the Bank Accounts as "debtor in possession" accounts.

18. For Banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall immediately: (a) contact the Bank; (b) provide the Bank with each of the Debtors' employer identification numbers; and (c) instruct the Bank to rename the Bank Account(s) as "Debtor in Possession" accounts with the Petition Date and the lead case number included on the account title.

19. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on July 2, 2024 and served on (a) the U.S. Trustee (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey

(matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter a final order without further notice or hearing.

20. Nothing in the Motion or this Interim Order shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, or (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

21. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

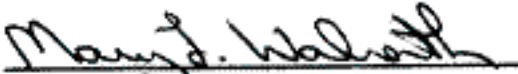
22. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

23. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

24. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

25. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744893.2

SCHEDULE I
INTERIM CUSTOMER PROGRAMS ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 13

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO HONOR AND CONTINUE
CERTAIN CUSTOMER PROGRAMS AND CUSTOMER OBLIGATIONS IN
THE ORDINARY COURSE OF BUSINESS; (II) AUTHORIZING BANKS
TO HONOR AND PROCESS CHECK AND ELECTRONIC TRANSFER
REQUESTS RELATED THERETO; (III) SCHEDULING A FINAL
HEARING; AND (IV) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to Honor and Continue Certain Customer Programs and Customer Obligations in the Ordinary Course of Business; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having

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² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized, but not directed, to (a) maintain and administer, in the ordinary course of business and in a manner consistent with past practices, the Customer Programs and to honor the Customer Obligations thereunder in the ordinary course of business as set forth in the Motion, and (b) modify and/or discontinue the Customer Programs, in their business judgment and in the ordinary course of business without further order of this Court.
3. Each of the Banks is authorized to honor checks presented for payment and all fund transfer requests made by the Debtors, to the extent that sufficient funds are on deposit in the applicable accounts, in accordance with this Interim Order and any other order of this Court. The Banks may rely on the representations of the Debtors with respect to whether any check or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored

pursuant to this Interim Order, and any such Bank shall not have any liability to any party for relying on such representations by the Debtors, as provided for in this Interim Order.

4. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests in connection with the Customer Programs and the Customer Obligations that are dishonored or rejected.

5. The Debtors are authorized, but not directed, to pay all Unpaid Processing Fees.

6. The Payment Processors used by the Debtors are authorized to offset chargebacks, returns, and fees on account of customer purchases in the ordinary course of business and in a manner consistent with past practice that may have arisen before the Petition Date.

7. Subject to entry of a final order, the Debtors are authorized to continue to honor, perform under, and otherwise satisfy all their obligations owed under the Merchant Services Agreement subject to the terms and conditions thereof, including to pay or reimburse WFMS for all obligations owed under the Merchant Services Agreement, regardless of whether such obligations were incurred prepetition or postpetition. All prepetition charges and fees are authorized and required to be paid. WFMS is authorized to receive or obtain payment from the Debtors for all of the WFMS Obligations, including, without limitation, by way of recoupment or setoff against sales revenue processed by WFMS on behalf of the Debtors under the Merchant Services Agreement, the WFMS Cash Collateral, or any amounts otherwise payable to the Debtors under the Merchant Services Agreement, without further order of this Court, regardless of whether such obligations arose pre-petition or post-petition. WFMS's rights under the Merchant Services Agreement, including the right to modify or amend the Merchant Services Agreement shall not be waived, modified, or impaired by entry of this Interim Order.

8. Any existing agreements between or among the Debtors and any bank in respect of any credit card processing programs used in the ordinary course of business, including but not limited to, the Merchant Services Agreement, shall continue to govern the postpetition relationship between the Debtors and such bank, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, rights, benefits, offset rights and remedies afforded under such agreements, shall remain in full force and effect unless otherwise ordered by this Court, and the Debtors and such bank may, without further order of this Court, agree to and implement changes related to the credit card processing programs in the ordinary course of business, pursuant to the terms of those existing agreements.

9. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time), July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, NY 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A.,

920 North King Street, Wilmington, Delaware (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, this Court may enter the Final Order without further notice or hearing.

10. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates, (b) a waiver of the Debtors' right to dispute any claim or lien, or (c) an admission of the priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise.

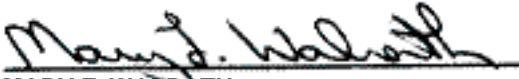
11. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

12. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

14. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE J
INTERIM CRITICAL VENDORS ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 12

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO PAY PREPETITION
CLAIMS OF CERTAIN CRITICAL VENDORS, 503(b)(9) CLAIMANTS AND
LIEN CLAIMANTS; (II) AUTHORIZING BANKS TO HONOR AND PROCESS
CHECK AND ELECTRONIC TRANSFER REQUESTS RELATED THERETO;
(III) SCHEDULING A FINAL HEARING; AND (IV) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants and Lien Claimants; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized, but not directed, to pay all or part of, on a case-by-case basis, the Critical Vendor Claims, including the 503(b)(9) Claims, in an amount not to exceed \$5.6 million on an interim basis, absent further order of the Court.
3. The Debtors are authorized, but not directed, to pay all or part, on a case-by-case basis, the Lien Claims in an aggregate amount not to exceed \$1,225,000 on an interim basis, absent further order of the Court.
4. The Debtors are authorized, but not directed, to condition payment to any Critical Vendor or Lien Claimant upon an agreement by the party in question to provide Customary Trade Terms, including reasonable and customary price, service, quality and payment terms to the Debtors on a postpetition basis. The Debtors may require more favorable trade terms with any Critical Vendor or Lien Claimants as a condition to payment of any prepetition claim. In the event that the Debtors and the Critical Vendor or Lien Claimant in question are not, despite

diligent efforts, able to come to a resolution pursuant to the Customary Trade Terms, the Debtors are authorized, but not directed, to make full or partial payment to a Critical Vendor or Lien Claimant only to the extent that the Debtors deem such payment is necessary to ensure that the particular vendor will provide necessary goods and services to the Debtors on a postpetition basis.

5. The Debtors are hereby authorized, but not directed, to require a Critical Vendor or Lien Claimant to enter into a Trade Agreement, substantially in the form attached as Exhibit 1 to this Interim Order, before issuing payment to such Critical Vendor or Lien Claimant.

6. For those Critical Vendors and Lien Claimants who have agreed to provide goods and services to the Debtors on terms different from their Customary Trade Terms, the Debtors reserve the right to seek written acknowledgment of such terms on a case-by-case basis. Nothing in this Interim Order should be construed as a waiver by any of the Debtors of their rights to contest any invoice of a Critical Vendor or Lien Claimant under applicable non-bankruptcy law.

7. If a Critical Vendor or Lien Claimant refuses to supply goods or services to the Debtors on Customary Trade Terms following payment of any portion of its Critical Vendor Claim or Lien Claim, or fails to comply with any trade agreement it entered into with the Debtors, the Debtors may, in consultation with the DIP Agent, and without further order of the Court, (i) declare that any trade agreement, including a Trade Agreement, between the Debtors and such Critical Vendor or Lien Claimant is terminated (if applicable), (ii) declare that any payments made to such Critical Vendor or Lien Claimant on account of its Critical Vendor Claim or Lien Claim, whether pursuant to a trade agreement or otherwise, are deemed to have been in payment of then outstanding postpetition claims of such Critical Vendor or Lien

Claimant, or (iii) treat such payments as avoidable unauthorized postpetition transfers of property.

8. In the event the Debtors exercise the rights set forth in the preceding paragraph, the Debtors may also request that the Critical Vendor or Lien Claimant against which the Debtors exercised such rights be required to immediately return to the Debtors any payments made on account of its Critical Vendor Claim or Lien Claim to the extent that such payments exceed the postpetition amounts then owed to such Critical Vendor, without giving effect to any rights of setoff or reclamation.

9. Any payments with respect to prepetition claims hereunder shall first be used to satisfy any allowed claim of the applicable Critical Vendor or Lien Claimant that is entitled to priority under section 503(b)(9) of the Bankruptcy Code, in whole or in part, and thereafter to satisfy the applicable Critical Vendor or Lien Claimant's general unsecured claim(s). A Critical Vendor or Lien Claimant's execution of a Trade Agreement shall not impact the priority of the Critical Vendor or Lien Claimant's claim.

10. Any Critical Vendor or Lien Claimant that accepts payments pursuant to the authority granted in this Interim Order shall be deemed to agree to the terms and provisions of this Interim Order. The Debtors shall provide a copy of this Interim Order to any Critical Vendor or Lien Claimant to whom a payment is made pursuant to this Interim Order.

11. Each of the Banks is authorized to receive, process, honor, and pay all checks and transfers issued or requested by the Debtors, to the extent that sufficient funds are on deposit in the applicable accounts, in accordance with this Interim Order and any other order of this Court.

12. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests

in connection with any of the Critical Vendor Claims or Lien Claims described herein that are dishonored or rejected.

13. The final hearing shall take place on July 9, 2024 at 3:00 p.m. (prevailing Eastern Time). Any objections or responses to the Motion shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on July 2, 2024 and served on (a) the Office of the United States Trustee for the District of Delaware (Attn: Richard Schepacarter (Richard.Schepacarter@usdoj.gov)), (b) Alston & Bird LLP, 90 Park Avenue, New York, New York 10016 (Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com)), (c) Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, Delaware 19801 (Attn: Joseph M. Mulvihill (jmulvihill@ycst.com) and Rebecca L. Lamb (rlamb@ycst.com)), (d) counsel to any statutory committee appointed in these Chapter 11 Cases, and (e) counsel to Wells Fargo Bank, National Association, (i) Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603 (Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com), Prisca M. Kim (prisca.kim@goldbergkohn.com), and Nicole P. Bruno (Nicole.Bruno@goldbergkohn.com)) and (ii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware, 19801 (Attn: John H. Knight (knight@rlf.com) and Paul N. Heath (heath@rlf.com)). If no objections are timely filed, the Court may enter the Final Order without further notice or hearing.

14. Nothing in the Motion or this Interim Order, or the Debtors' payment of any claims pursuant to this Interim Order, shall be deemed or construed as: (a) an admission as to the validity of, or a promise to pay with respect to, any claim or lien against the Debtors or their estates; (b) a waiver of the Debtors' right to dispute any claim or lien; (c) an admission of the

priority status of any claim, whether under section 503(b)(9) of the Bankruptcy Code or otherwise; or (d) a waiver of the Debtors' right to contest any invoice of a Critical Vendor or Lien Claimant under applicable non-bankruptcy law.

15. Nothing herein shall be deemed to constitute the postpetition assumption of any executory contract under section 365 of the Bankruptcy Code or authority to lift or modify the automatic stay set forth in section 362 of the Bankruptcy Code.

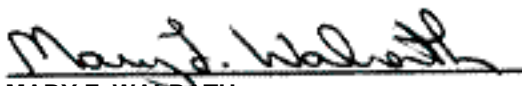
16. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief requested in the Motion, as granted hereby, is necessary to avoid immediate and irreparable harm to the Debtors and their estates.

17. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

18. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

19. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744919.2

EXHIBIT 1

Trade Agreement

TRADE AGREEMENT

Coach USA, Inc. (the “Company”), on the one hand, and the vendor identified in the signature block below (the “Vendor”), on the other hand, hereby enter into the following trade agreement (this “Trade Agreement”) dated as of the latest date in the signature blocks below.

Recitals

WHEREAS on June 11, 2024 (the “Petition Date”), the Company and certain of its affiliates (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), in the United States Bankruptcy Court for the District of Delaware (the “Court”).

WHEREAS on [●], 2024, the Court entered its *[Interim/Final] Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants and Lien Claimants; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* [Docket No. ____] (the “Critical Vendor Order”)¹ authorizing the Debtors [on an interim/a final] basis, under certain conditions, to pay prepetition claims of certain vendors, including the Vendor, subject to the terms and conditions set forth therein.

WHEREAS prior to the Petition Date, the Vendor delivered goods to the Company and/or performed services for the Company, and the Company paid the Vendor for such goods and/or services, according to Customary Trade Terms (as defined herein).

WHEREAS the Company and the Vendor (each a “Party” and, collectively, the “Parties”) agree to the following terms as a condition of payment on account of certain prepetition claims the Vendor may hold against the Company.

Agreement

1. Recitals. The foregoing recitals are incorporated herein by reference as if set forth herein at length.

2. Vendor Payment. The Vendor represents and agrees that, after due investigation, the sum of all prepetition amounts currently due and owing by the Company to the Vendor is \$[____] (the “Agreed Vendor Claim”). Following execution of this Trade Agreement, the Company shall, in full and final satisfaction of the Agreed Vendor Claim, pay the Vendor \$[____] on account of its Agreed Vendor Claim (the “Vendor Payment”) (without interest, penalties, or other charges), as such invoices become due and payable, which such Vendor Payments shall reduce the agreed amount of the Agreed Vendor Claim dollar-for-dollar.

¹ Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Critical Vendor Order.

3. Agreement to Supply.

- a. The Vendor shall supply goods to and/or perform services for the Company, and the Company shall accept and pay for goods and/or services from the Vendor (to the extent the Company seeks such services), for the duration of the Debtors' Chapter 11 Cases based on the following terms (the "Customary Trade Terms"): those trade terms at least as favorable to the Company as those practices and programs (including, but not limited to, credit limits, pricing, cash discounts, the number of days for timing of payments and payment terms, allowances (as may be incorporated or contemplated by any agreements between the Parties or based on historic practice, as applicable), rebates, product mix, availability, and other applicable terms or programs) in place at any time within the twelve months prior to the Petition Date, or are otherwise acceptable to the Company in light of customary industry practices, except for any partial payments or other payments (or assurances) the Company made with respect to any unfinished product. "Duration of the Debtors' Chapter 11 Cases" means until the earlier of: (i) the effective date of a chapter 11 plan in the Company's Chapter 11 Cases; (ii) the closing of a sale of all or a material portion of the Company's assets pursuant to Bankruptcy Code section 363 resulting in a cessation of the Company's business operations; or (iii) the liquidation of the Company or conversion of the Debtors' Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code.
- b. The Customary Trade Terms may not be modified, adjusted, or reduced in a manner adverse to the Company except as agreed to in writing by the Parties.
- c. The Vendor shall continue to honor any existing allowances, rebates, credits, contractual obligations, or balances that were accrued as of the Petition Date and shall apply all such allowances, credits, or balances towards future orders in the ordinary course of business.
- d. The Vendor shall continue all shipments of goods in the ordinary course and shall fill orders for goods requested by the Company, in the quantities as the Company has requested, to the best of their ability in the ordinary course of business pursuant to the Customary Trade Terms.
- e. The Vendor shall not be permitted to cancel any contract, agreement, or arrangement pursuant to which they provide services to the Debtors for the duration of the Debtors' chapter 11 cases.

4. Payment Terms. The Vendor agrees to supply post-petition goods and services to the Company in accordance with the Customary Trade Terms, which include the following payment terms:
-
-
-

5. Other Matters.

- a. The Vendor agrees that it shall not require a lump-sum payment upon the effective date of a plan in the Debtors' Chapter 11 Cases on account of any outstanding administrative claims the Vendor may assert arising from the delivery of postpetition goods or services, to the extent that payment of such claims is not yet due. The Vendor agrees that such claims will be paid in the ordinary course of business after confirmation of a plan pursuant to the Customary Trade Terms then in effect. The Vendor Payment will be made concurrently with payment of other outstanding administrative claims as provided in a confirmed plan.
- b. The Vendor will not separately seek payment from the Company on account of any prepetition claim (including, without limitation, any reclamation claim or any claim pursuant to section 503(b)(9) of the Bankruptcy Code) outside the terms of this Trade Agreement or a plan confirmed in the Debtors' Chapter 11 Cases.
- c. The Vendor will not file or otherwise assert against the Company, its assets, or any other person or entity or any of their respective assets or property (real or personal) any lien, regardless of the statute or other legal authority upon which the lien is asserted, related in any way to any remaining prepetition amounts allegedly owed to the Vendor by the Company arising from prepetition agreements or transactions. Furthermore, if the Vendor has taken steps to file or assert such a lien prior to entering into this Trade Agreement, the Vendor will promptly take all necessary actions to remove such liens and hereby authorizes the Company to take any such actions on its behalf.

6. Breach.

- a. In the event that the Vendor fails to satisfy its undisputed obligations arising under this Trade Agreement (a "Vendor Breach"), upon written notice to the Vendor, the Vendor shall promptly pay to the Company immediately available funds in an amount equal to, at the election of the Company, the Vendor Payment or any portion of the Vendor Payment which cannot be recovered by the Company from the postpetition receivables then owing to the Vendor from the Company.
- b. In the event that the Company recovers the Vendor Payment, the Agreed Vendor Claim shall be reinstated as if the Vendor Payment had not been made.
- c. The Vendor agrees and acknowledges that irreparable damage would occur in the event of a Vendor Breach and remedies at law would not be adequate to compensate the Company. Accordingly, the Vendor agrees that the Company shall have the right, in addition to any other rights and remedies existing in its favor, to an injunction or injunctions to prevent breaches of the provisions of this Trade Agreement and to enforce its rights and obligations hereunder not only by an action or actions for damages but also by an action or actions for specific performance, injunctive relief and/or other equitable relief. The right to equitable

relief, including specific performance or injunctive relief, shall exist notwithstanding, and shall not be limited by, any other provision of this Trade Agreement. The Vendor hereby waives any defense that a remedy at law is adequate and any requirement to post bond or other security in connection with actions instituted for injunctive relief, specific performance, or other equitable remedies.

7. Notice.

If to the Vendor, then to the person and address identified in the signature block hereto.

If to the Company:

Spencer Ware
Chief Restructuring Officer
CR3 Partners
135 W 50th Street, Suite 200
New York, New York 10020
Email: spencer.ware@cr3partners.com

If to Proposed Counsel to the Debtors:

YOUNG CONAWAY STARGATT & TAYLOR LLP
Rodney Square
1000 N. King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Attn: Sean M. Beach
Joseph M. Mulvihill
Emails: sbeach@ycst.com
jmulvihill@ycst.com

-and-

ALSTON & BIRD LLP
90 Park Avenue
New York, New York 10016
Telephone: (212) 210-9400
Attn: J. Eric Wise
Matthew K. Kelsey
William Hao
Emails: eric.wise@alston.com
matthew.kelsey@alston.com
william.hao@alston.com

8. Representations and Acknowledgments. The Parties agree, acknowledge and represent that:

- a. the Parties have reviewed the terms and provisions of the Critical Vendor Order and this Trade Agreement and consent to be bound by such terms and that this Trade Agreement is expressly subject to the procedures approved pursuant to the Critical Vendor Order;
- b. any payments made on account of the Agreed Vendor Claim shall be subject to the terms and conditions of the Critical Vendor Order;
- c. if the Vendor refuses to supply goods or services to the Company as provided herein or otherwise fails to perform any of its obligations hereunder, the Company may exercise all rights and remedies available under the Critical Vendor Order, the Bankruptcy Code, or applicable law; and
- d. in the event of disagreement between the Parties regarding whether a breach has occurred, either Party may apply to the Court for a determination of their relative rights, in which event, no action may be taken by either Party, including, but not limited to, the discontinuing of shipment of goods from the Vendor to the Company, until a ruling of the Court is obtained.

9. Confidentiality. In addition to any other obligations of confidentiality between the Vendor and Company, the Vendor agrees to hold in confidence and not disclose to any party: (a) this Trade Agreement; (b) any and all payments made by the Company pursuant to this Trade Agreement; (c) the terms of payment set forth herein; and (d) the Customary Trade Terms (collectively, the “Confidential Information”); provided that if any party seeks to compel the Vendor’s disclosure of any or all of the Confidential Information, through judicial action or otherwise, or the Vendor intends to disclose any or all of the Confidential Information, the Vendor shall immediately provide the Company with prompt written notice so that the Company may seek an injunction, protective order or any other available remedy to prevent such disclosure; provided, further, that if such remedy is not obtained, the Vendor shall furnish only such information as the Vendor is legally required to provide.

10. Miscellaneous.

- a. The Parties hereby represent and warrant that: (i) they have full authority to execute this Trade Agreement on behalf of the respective Parties; (ii) the respective Parties have full knowledge of, and have consented to, this Trade Agreement; and (iii) they are fully authorized to bind that Party to all of the terms and conditions of this Trade Agreement.
- b. This Trade Agreement sets forth the entire understanding of the Parties regarding the subject matter hereof and supersedes all prior oral or written agreements between them. This Trade Agreement may not be changed, modified, amended or supplemented, except in a writing signed by both Parties. Moreover, Vendor agrees to vote all claims now or hereafter beneficially owned by Vendor in favor

of, and not take any direct or indirect action to oppose or impede confirmation of, any chapter 11 plan on a timely basis in accordance with the applicable procedures set forth in any related disclosure statement and accompanying solicitation materials, and timely return a duly-executed ballot to the Debtors in connection therewith, if such chapter 11 plan provides for a treatment of any Agreed Vendor Claim that is materially consistent with this Agreement.

- c. Signatures by facsimile or electronic signatures shall count as original signatures for all purposes.
- d. This Trade Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.
- e. The Parties hereby submit to the exclusive jurisdiction of the Court to resolve any dispute with respect to or arising from this Trade Agreement.
- f. This Trade Agreement shall be deemed to have been drafted jointly by the Parties, and any uncertainty or omission shall not be construed as an attribution of drafting by any Party.

[Signature Page Follows]

AGREED AND ACCEPTED AS OF THE LATEST DAY SET FORTH BELOW:

[DEBTOR ENTITY]

[VENDOR]

By: [●]
Title: [●]

By: [●]
Title: [●]
Address: [●]

Date:

SCHEDULE K
KROLL RETENTION MOTION

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 8

**ORDER AUTHORIZING RETENTION AND APPOINTMENT OF KROLL
RESTRUCTURING ADMINISTRATION LLC AS CLAIMS AND NOTICING AGENT**

Upon the *Debtors' Application for Appointment of Kroll Restructuring Administrator LLC as Claims and Noticing Agent* (the "Section 156(c) Application") filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Section 156(c) Application; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Section 156(c) Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Section 156(c) Application has been given as set forth in the Section 156(c) Application and that such notice is adequate and no other or further notice need be given; and this Court having considered the Steele Declaration; and the Debtors having estimated that there are in excess of 200 creditors in these Chapter 11 Cases,

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

many of which are expected to file proofs of claim; and it appearing that the receiving, docketing, and maintaining of proofs of claim would be unduly time-consuming and burdensome for the Clerk; and this Court being authorized under 28 U.S.C. § 156(c) to utilize, at the Debtors' expense, outside agents and facilities to provide notices to parties in title 11 cases and to receive, docket, maintain, photocopy, and transmit proofs of claim; and this Court being satisfied that Kroll has the capability and experience to provide such services and that Kroll does not hold an interest adverse to the Debtors or the estates respecting the matters upon which it is to be engaged; and a hearing having been held to consider the relief requested in the Section 156(c) Application; and upon the record of the hearing on the Section 156(c) Application and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Section 156(c) Application is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Section 156(c) Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. Notwithstanding the terms of the Engagement Agreement attached to the Section 156(c) Application, the Section 156(c) Application is approved solely as set forth in this Order.
2. The Debtors are authorized to retain Kroll as Claims and Noticing Agent effective as of the Petition Date under the terms of the Engagement Agreement, and Kroll is authorized and directed to perform noticing services and to receive, maintain, record, and otherwise administer the proofs of claim filed in these Chapter 11 Cases, and all related tasks, all as described in the Section 156(c) Application.

3. Kroll shall serve as the custodian of court records and shall be designated as the authorized repository for all proofs of claim filed in these Chapter 11 Cases and is authorized and directed to maintain official claims registers for each of the Debtors, to provide public access to every proof of claim unless otherwise ordered by this Court, and to provide the Clerk with a certified duplicate thereof upon the request of the Clerk.

4. Kroll is authorized and directed to provide an electronic interface for filing proofs of claim and to obtain a post office box or address for the receipt of proofs of claim.

5. Kroll is authorized to take such other action to comply with all duties set forth in the Section 156(c) Application.

6. The Debtors are authorized to compensate Kroll in accordance with the terms of the Engagement Agreement upon the receipt of reasonably detailed invoices setting forth the services provided by Kroll and the rates charged for each, and to reimburse Kroll for all reasonable and necessary expenses it may incur, upon the presentation of appropriate documentation, without the need for Kroll to file fee applications or otherwise seek Court approval for the compensation of its services and reimbursement of its expenses.

7. Kroll shall maintain records of all services showing dates, categories of services, fees charged, and expenses incurred, and shall serve monthly invoices on the Debtors, the U.S. Trustee, counsel for the Debtors, counsel for any official committee monitoring the expenses of the Debtors, and any party in interest who specifically requests service of the monthly invoices.

8. The parties shall meet and confer in an attempt to resolve any dispute which may arise relating to the Engagement Agreement or monthly invoices; *provided* that the parties may seek resolution of the matter from the Court if resolution is not achieved.

9. Pursuant to section 503(b)(1)(A) of the Bankruptcy Code, the fees and expenses of Kroll under this Order shall be an administrative expense of the Debtors' estates.

10. Kroll may apply its retainer to all prepetition invoices, which retainer shall be replenished to the original retainer amount, and, thereafter, Kroll may hold its retainer under the Engagement Agreement during these Chapter 11 Cases as security for payment of fees and expenses incurred under the Engagement Agreement.

11. The Debtors shall indemnify Kroll under the terms of the Engagement Agreement, as modified pursuant to this Order.

12. Kroll shall not be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Agreement for services other than the services provided under the Engagement Agreement, unless such services and the indemnification, contribution, or reimbursement therefor are approved by the Court.

13. The limitation of liability section of the Engagement Agreement is deemed to be of no force or effect with regard to the services provided pursuant to this Order.

14. Notwithstanding anything to the contrary in the Engagement Agreement, the Debtors shall have no obligation to indemnify Kroll, or provide contribution or reimbursement to Kroll, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from Kroll's gross negligence, willful misconduct, or fraud; (ii) for a contractual dispute in which the Debtors allege the breach of Kroll's contractual obligations if the Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination under (i) or (ii), but determined by this Court, after notice and a hearing, to be a claim or expense for which Kroll should not receive indemnity,

contribution, or reimbursement under the terms of the Engagement Agreement as modified by this Order.

15. If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these Chapter 11 Cases (that order having become a final order no longer subject to appeal), or (ii) the entry of an order closing these Chapter 11 Cases, Kroll believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Agreement (as modified by this Order), including the advancement of defense costs, Kroll must file an application therefor in this Court, and the Debtors may not pay any such amounts to Kroll before the entry of an order by this Court approving the payment. This paragraph is intended only to specify the period of time under which this Court shall have jurisdiction over any request for fees and expenses by Kroll for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify Kroll. All parties in interest shall retain the right to object to any demand by Kroll for indemnification, contribution, or reimbursement.

16. In the event that Kroll is unable to provide the services set out in this Order, Kroll will immediately notify the Clerk and the Debtors' counsel and, upon approval of this Court, cause to have all original proofs of claim and computer information turned over to another claims and noticing agent with the advice and consent of the Clerk and the Debtors' attorney.

17. The Debtors may submit a separate retention application, pursuant to section 327 of the Bankruptcy Code and/or any applicable law, for work that is to be performed by Kroll but is not specifically authorized by this Order.

18. The Debtors and Kroll are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Section 156(c) Application.

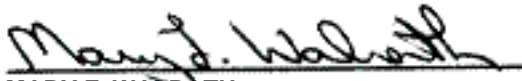
19. Notwithstanding any term in the Engagement Agreement to the contrary, this Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

20. Notwithstanding any provision in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

21. Kroll shall not cease providing claims processing services during the Chapter 11 Cases for any reason, including nonpayment, without an order of this Court.

22. In the event of any inconsistency between the Engagement Agreement, the Section 156(c) Application and the Order, this Order shall govern.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31744886.2

SCHEDULE L
CREDITOR MATRIX REDACTION ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 3

**ORDER (I) AUTHORIZING THE REDACTION OF CERTAIN PERSONALLY
IDENTIFIABLE INFORMATION IN THE DEBTORS' CREDITOR MATRIX
AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for Entry of an Order (I) Authorizing the Redaction of Certain Personally Identifiable Information in the Debtors' Creditor Matrix and (II) Granting Related Relief* (the "Motion")² filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors' mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors and their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Debtors are authorized to redact the home addresses, but not the names, of individuals listed on the Creditor Matrix or other documents that the Debtors file with the Court; *provided, however*, that the Debtors shall provide an unredacted version of the Creditor Matrix and any other filings redacted pursuant to this Order to (i) this Court, the U.S. Trustee, counsel to Wells Fargo Bank, National Association, and counsel to any statutory committee appointed in these Chapter 11 Cases, and (ii) any party in interest upon a request to the Debtors (email is sufficient) or to this Court that is reasonably related to these Chapter 11 Cases, or as otherwise ordered by this Court; *provided* that each party (other than the U.S. Trustee) receiving an unredacted copy of the Creditor Matrix or any other applicable document shall keep such redacted information confidential unless otherwise required to be disclosed by law or court order. The Debtors shall inform the U.S. Trustee promptly after denying any request for an unredacted document pursuant to this Order.
3. The Debtors shall file an unredacted version of the Creditor Matrix, with residential addresses, under seal, within five (5) business days of entry of this Order.

4. Nothing in this Order shall waive or otherwise limit the service of any document upon or the provision of any notice to any individual solely because such individual's personally identifiable information is sealed or redacted pursuant to this Order. Service of all documents and notices upon individuals whose personally identifiable information is sealed or redacted pursuant to this Order shall be made to their residential addresses and confirmed in the corresponding certificate of service. The Debtors shall provide the redacted information to any party in interest that files a motion that indicates the reason such information is needed and that, after notice and a hearing, is granted by this Court.

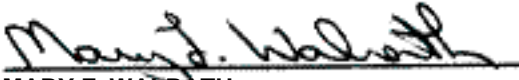
5. If the U.S. Trustee or any other party in interest files a document that must be served on a redacted party, the Debtors' claims and noticing agent shall undertake such service.

6. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

7. The Debtors are hereby authorized to take such actions and to execute such documents as may be necessary to implement the relief granted by this Order.

8. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE M
INTERIM NOL

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

COACH USA, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11258 (MFW)

(Jointly Administered)

Ref. Docket No. 16

**INTERIM ORDER ESTABLISHING CERTAIN NOTICE AND HEARING
PROCEDURES FOR (I) CERTAIN TRANSFERS OF EQUITY IN (A) PROJECT
KENWOOD HOLDINGS, INC., (B) PROJECT KENWOOD INTERMEDIATE
HOLDINGS I, INC., (C) PROJECT KENWOOD INTERMEDIATE HOLDINGS II, LLC
AND (D) PROJECT KENWOOD INTERMEDIATE HOLDINGS III, LLC,
AND (II) CERTAIN CLAIMS OF WORTHLESSNESS WITH
RESPECT TO THE FOREGOING EQUITY INTERESTS**

Upon the *Debtors Motion for Entry of Interim and Final Orders Establishing Certain Notice and Hearing Procedures for (I) Certain Transfers of Equity in (A) Project Kenwood Holdings, Inc., (B) Project Kenwood Intermediate Holdings I, Inc., (C) Project Kenwood Intermediate Holdings II, LLC and (D) Project Kenwood Intermediate Holdings III, LLC, and (II) Certain Claims of Worthlessness With Respect to the Foregoing Equity Interests* (the “Motion”)² filed by the above-captioned debtors and debtors in possession (the “Debtors”); and this Court having reviewed the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/CoachUSA>. The Debtors’ mailing address is 160 S Route 17 North, Paramus, NJ 07652.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having considered the First Day Declaration; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and this Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. Any purchases, sales, or other transfers of PKH Stock and claims of Worthless Stock Deductions on or after the Petition Date in violation of the procedures set forth herein (including the notice requirements set forth herein) shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code.
3. The following procedures shall apply to trading in equity in Debtor Project Kenwood Holdings, Inc., Debtor Project Kenwood Intermediate Holdings I. Inc., Debtor Project Kenwood Intermediate Holdings II, LLC and Project Kenwood Intermediate Holdings III, LLC

(including any Beneficial Ownership (as defined below) thereof and any Options (as defined below) with respect thereto, “PKH Stock”):

- a. Any purchase, sale, or other transfer of PKH Stock on or after the Petition Date in violation of the procedures set forth herein shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code.
- b. Any person or entity (as defined in Treasury Regulations Section 1.382-3(a)(1)) who currently is or becomes a Substantial Shareholder (as defined in subparagraph (f) below) shall file with the Court, and serve on counsel to the Debtors, a notice of such status, in the form attached to the Motion as Exhibit A-1, on or before the later of (i) twenty (20) calendar days after the date of the Notice of Interim Order or Notice of Final Order (as defined below and as applicable) and (ii) ten (10) calendar days after becoming a Substantial Shareholder.
- c. At least fourteen (14) calendar days prior to effectuating any transfer of PKH Stock that would result in an increase in the amount of PKH Stock beneficially owned by a Substantial Shareholder or would result in a person or entity increasing the ownership of a Substantial Shareholder in any of the Debtors or becoming a Substantial Shareholder, such person (or person or entity that may become a Substantial Shareholder) shall file with the Court, and serve on counsel to the Debtors, advance written notice, in the form attached to the Motion as Exhibit A-2, of the intended transfer of PKH Stock.
- d. At least fourteen (14) calendar days prior to effectuating any transfer of PKH Stock that would result in a decrease in the amount of PKH Stock beneficially owned by such person or would result in a person or entity ceasing to be a Substantial Shareholder, such person shall file with the Court, and serve on counsel to the Debtors, advance written notice, in the form attached to the Motion as Exhibit A-3, of the intended transfer of PKH Stock (the notices required to be filed and served under subparagraphs (c) and (d), each a “Notice of Proposed Transfer”).
- e. The Debtor (or party-in-interest) s shall have seven (7) calendar days after receipt of a Notice of Proposed Transfer to file with the Court and serve on such Substantial Shareholder (or person or entity that may become a Substantial Shareholder) an objection to the proposed transfer of PKH Stock described in the Notice of Proposed Transfer on the grounds that such transfer may adversely affect the Debtors’ ability to utilize their Tax Attributes. During such 7-day period, and while any objection by the Debtors (or any other party in interest) to the proposed transfer is pending, such Substantial Shareholder (or person or entity that may become a Substantial Shareholder) shall not effectuate the proposed transfer to which the Notice of Proposed Transfer relates and thereafter shall do so only in accordance with the Court’s ruling, and, as applicable, any appellate rules and procedures. If the Debtors (and parties-in-interest) do not object within

such 7-day period, such transaction may proceed solely as set forth in the Notice of Proposed Transfer. Further transactions within the scope of this subparagraph (e) must be the subject of additional notices as set forth herein, with an additional 7-day waiting period.

- f. For purposes of these procedures, (A) a “Substantial Shareholder” is any person or entity (as defined in Treasury Regulations Section 1.382-3(a)(1)) which has Beneficial Ownership of at least 4.5% of all issued and outstanding shares of PKH Stock, and (B) “Beneficial Ownership” or any variation thereof of PKH Stock shall be determined in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (ii) ownership by the holder’s family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) ownership of an Option to acquire PKH Stock, but only to the extent such Option is treated, or would be treated, as exercised under Treasury Regulations Section 1.382-4(d). An “Option” to acquire stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

4. The following procedures shall apply to claims of worthlessness for federal or state tax purposes with respect to PKH Stock (a “Worthless Stock Deduction”):

- a. Any Worthless Stock Deduction on or after the Petition Date for any tax purpose in violation of the procedures set forth herein shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code.
- b. Any person or entity (as defined in Treasury Regulations Section 1.382-3(a)(1)) who currently is or becomes a 50% Shareholder (as defined in subparagraph e below) shall file with the Court, and serve on counsel to the Debtors, a notice of such status, in the form attached to the Motion as **Exhibit A-4**, on or before the later of (i) twenty (20) calendar days after the date of the Notice of Interim Order or Notice of Final Order (as defined below and as applicable) and (ii) ten (10) calendar days after becoming a 50% Shareholder.
- c. At least fourteen (14) calendar days prior to filing any federal or state tax return, or any amendment to such a return, claiming any Worthless Stock Deduction, for a tax year ending before the Debtors’ emergence from chapter 11, such 50% Shareholder shall file with the Court, and serve on counsel to the Debtors, an advance written notice, in the form attached to the Motion as **Exhibit A-5** (a “Notice of Intent to Claim a Worthless Stock Deduction”) of the intended claim of worthlessness.

- d. The Debtors (and any party-in-interest) will have ten (10) calendar days after receipt of a Notice of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such 50% Shareholder an objection to any proposed claim of worthlessness described in the Notice of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors' ability to utilize their Tax Attributes. During such 10-day period, and while any objection by the Debtors (or any other party in interest) to the proposed claim is pending, such 50% Shareholder shall not claim, or cause to be claimed, the proposed worthless stock deduction to which the Notice of Intent to Claim a Worthless Stock Deduction relates and thereafter shall do so only in accordance with the Court's ruling, and, as applicable, any appellate rules and procedures. If the Debtors (and parties-in-interest) do not object within such 10-day period, the filing of the tax return with such claim would be permitted only as set forth in the Notice of Intent to Claim a Worthless Stock Deduction. Additional tax returns or amendments within the scope of this subparagraph must be the subject of additional notices as set forth herein, with an additional 10-day waiting period.
- e. For purposes of these procedures, (A) a "50% Shareholder" is any person or entity that, at any time during the three-year period ending on the Petition Date, has had Beneficial Ownership of 50% or more of PKH Stock (determined in accordance with Section 382(g)(4)(D) of the IRC and the applicable regulations thereunder), and (B) "Beneficial Ownership" or any variation thereof of PKH Stock and Options to acquire PKH Stock) shall be determined in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (ii) ownership by the holder's family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) ownership of an Option to acquire PKH Stock, but only to the extent such Option is treated as exercised under Treasury Regulations Section 1.382-4(d). An "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

5. The Debtors may waive any and all restrictions, stays and notification procedures contained in this Interim Order.

6. The Debtors shall serve the Notice of Interim Order, substantially in the form attached to the Motion as Exhibit A-7 (the "Notice of Interim Order"), on the following: (a) the Office of the United States Trustee for the District of Delaware; (b) holders of the 30 largest unsecured claims on a consolidated basis against the Debtors; (c) counsel to Wells Fargo Bank,

National Association; (d) counsel to Variant Equity; and (e) all parties that have filed a notice of appearance and request for service of papers pursuant to Bankruptcy Rule 2002.

7. Any person or entity (or any broker or agent acting on their behalf) who sells 4.5% or more of all issued and outstanding shares of PKH Stock to another person or entity shall be required to provide the Notice of Interim Order to such purchaser (or any broker or agent acting on their behalf) (unless the Court has already entered the Final Order). If at the time of purchase, the Court has entered the Final Order, any person or entity (or any broker or agent acting on their behalf) who sells 4.5% or more of all issued and outstanding shares of PKH Stock to another person or entity shall provide the purchaser (or any broker or agent acting on their behalf) with the Notice of Final Order pursuant to the terms of the Final Order.

8. The requirements set forth in this Interim Order are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate and other laws, and do not excuse compliance therewith.

9. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Interim Order.

10. The Debtors shall keep all information provided in any notices delivered to it pursuant to the procedures set forth herein strictly confidential, to the extent such information has been redacted in the versions of such notices filed with the Court, and shall not disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court, (ii) to the extent otherwise required by law, or (iii) to the extent that the information contained therein is already available to the public; *provided, however*, that the Debtors may disclose the contents thereof to their attorneys and financial advisors, who shall keep all such notices strictly confidential in the same manner as the Debtors are required to do,

subject to further Court order. To the extent confidential information is necessary to respond to a petition or objection filed with the Court, such confidential information shall be filed under seal in accordance with the procedures set forth in Local Rule 9018-1(d).

11. A final hearing (the “Final Hearing”) to consider the relief requested in the Motion shall be held on July 9, 2024 at 3:00 p.m. (ET). Any party in interest objecting to the relief sought at the Final Hearing or the Final Order shall file a written objection no later than July 2, 2024 at 4:00 p.m. (ET), which objection shall be served upon the following parties:

- (i) the Debtors, 160 S Route 17 North, Paramus, NJ 07652, Attn: Spencer Ware (spencer.ware@cr3partners.com);
- (ii) proposed counsel for the Debtors, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: J. Eric Wise (eric.wise@alston.com), Matthew K. Kelsey (matthew.kelsey@alston.com), and William Hao (william.hao@alston.com);
- (iii) proposed counsel for the Debtors, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn: Sean M. Beach (sbeach@ycst.com) and Joseph M. Mulvihill (jmulvihill@ycst.com);
- (iv) counsel to the DIP Agent, Goldberg Kohn, 55 E. Monroe St., Chicago, Illinois 60603, Attn: William A. Starshak (William.Starshak@goldbergkohn.com), Dimitri G. Karcazes (Dimitri.Karcazes@goldbergkohn.com);
- (v) counsel to Variant Equity, Sidley Austin LLP, 1999 Avenue of the Stars, Los Angeles, California 90067, Attn: Sam Newman (sam.newman@sidley.com);
- (vi) counsel to any statutory committee appointed in these Chapter 11 Cases; and
- (vii) the Office of the United States Trustee for the District of Delaware, 844 N. King Street, Room 2207, Lockbox 35, Wilmington, Delaware 19801.

12. If no objections to the entry of the Final Order are timely filed, this Court may enter the Final Order without further notice or a hearing.

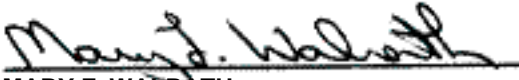
13. The requirements of Bankruptcy Rule 6003(b) are satisfied.

14. The requirements of Bankruptcy Rule 6004(a) are waived.

15. Notwithstanding the applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order shall be effective and enforceable immediately upon its entry.

16. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and/or interpretation of this Interim Order.

Dated: June 13th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

31745110.2

SCHEDULE N JIN GUIDELINES

GUIDELINES FOR COMMUNICATION AND COOPERATION BETWEEN COURTS IN CROSS-BORDER INSOLVENCY MATTERS

INTRODUCTION

- A. The overarching objective of these Guidelines is to improve in the interests of all stakeholders the efficiency and effectiveness of cross-border proceedings relating to insolvency or adjustment of debt opened in more than one jurisdiction (“Parallel Proceedings”) by enhancing coordination and cooperation amongst courts under whose supervision such proceedings are being conducted. These Guidelines represent best practice for dealing with Parallel Proceedings.
- B. In all Parallel Proceedings, these Guidelines should be considered at the earliest practicable opportunity.
- C. In particular, these Guidelines aim to promote:
- (i) the efficient and timely coordination and administration of Parallel Proceedings;
 - (ii) the administration of Parallel Proceedings with a view to ensuring relevant stakeholders’ interests are respected;
 - (iii) the identification, preservation, and maximisation of the value of the debtor’s assets, including the debtor’s business;
 - (iv) the management of the debtor’s estate in ways that are proportionate to the amount of money involved, the nature of the case, the complexity of the issues, the number of creditors, and the number of jurisdictions involved in Parallel Proceedings;
 - (v) the sharing of information in order to reduce costs; and
 - (vi) the avoidance or minimisation of litigation, costs, and inconvenience to the parties¹ in Parallel Proceedings.
- D. These Guidelines should be implemented in each jurisdiction in such manner as the jurisdiction deems fit.²
- E. These Guidelines are not intended to be exhaustive and in each case consideration ought to be given to the special requirements in that case.
- F. Courts should consider in all cases involving Parallel Proceedings whether and how to implement these Guidelines. Courts should encourage and where necessary direct, if they have the power to do so, the parties to make the necessary applications to the court to facilitate such implementation by a protocol or order derived from these Guidelines, and encourage them to act so as to promote the objectives and aims of these Guidelines wherever possible.

¹ The term “parties” when used in these Guidelines shall be interpreted broadly.

² Possible modalities for the implementation of these Guidelines include practice directions and commercial guides.

ADOPTION & INTERPRETATION

Guideline 1: In furtherance of paragraph F above, the courts should encourage administrators in Parallel Proceedings to cooperate in all aspects of the case, including the necessity of notifying the courts at the earliest practicable opportunity of issues present and potential that may (a) affect those proceedings; and (b) benefit from communication and coordination between the courts. For the purpose of these Guidelines, “administrator” includes a liquidator, trustee, judicial manager, administrator in administration proceedings, debtor-in-possession in a reorganisation or scheme of arrangement, or any fiduciary of the estate or person appointed by the court.

Guideline 2: Where a court intends to apply these Guidelines (whether in whole or in part and with or without modification) in particular Parallel Proceedings, it will need to do so by a protocol or an order,³ following an application by the parties or pursuant to a direction of the court if the court has the power to do so.

Guideline 3: Such protocol or order should promote the efficient and timely administration of Parallel Proceedings. It should address the coordination of requests for court approvals of related decisions and actions when required and communication with creditors and other parties. To the extent possible, it should also provide for timesaving procedures to avoid unnecessary and costly court hearings and other proceedings.

Guideline 4: These Guidelines when implemented are not intended to:

- (i) interfere with or derogate from the jurisdiction or the exercise of jurisdiction by a court in any proceedings including its authority or supervision over an administrator in those proceedings;
- (ii) interfere with or derogate from the rules or ethical principles by which an administrator is bound according to any applicable law and professional rules;
- (iii) prevent a court from refusing to take an action that would be manifestly contrary to the public policy of the jurisdiction; or
- (iv) confer or change jurisdiction, alter substantive rights, interfere with any function or duty arising out of any applicable law, or encroach upon any applicable law.

Guideline 5: For the avoidance of doubt, a protocol or order under these Guidelines is procedural in nature. It should not constitute a limitation on or waiver by the court of any powers, responsibilities, or authority or a substantive determination of any matter in controversy before the court or before the other court or a waiver by any of the parties of any of their substantive rights and claims.

Guideline 6: In the interpretation of these Guidelines or any protocol or order under these Guidelines, due regard shall be given to their international origin and to the need to promote good faith and uniformity in their application.

³ In the normal case, the parties will agree on a protocol derived from these Guidelines and obtain the approval of each court in which the protocol is to apply.

COMMUNICATION BETWEEN COURTS

Guideline 7: A court may receive communications from a foreign court and may respond directly to them. Such communications may occur for the purpose of the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to any joint hearing where Annex A is applicable. Such communications may take place through the following methods or such other method as may be agreed by the two courts in a specific case:

- (i) Sending or transmitting copies of formal orders, judgments, opinions, reasons for decision, endorsements, transcripts of proceedings or other documents directly to the other court and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.
- (ii) Directing counsel or other appropriate person to transmit or deliver copies of documents, pleadings, affidavits, briefs or other documents that are filed or to be filed with the court to the other court in such fashion as may be appropriate and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.
- (iii) Participating in two-way communications with the other court, by telephone or video conference call or other electronic means, in which case Guideline 8 should be considered.

Guideline 8: In the event of communications between courts, other than on administrative matters, unless otherwise directed by any court involved in the communications whether on an *ex parte* basis or otherwise, or permitted by a protocol, the following shall apply:

- (i) In the normal case, parties may be present.
- (ii) If the parties are entitled to be present, advance notice of the communications shall be given to all parties in accordance with the rules of procedure applicable in each of the courts to be involved in the communications.
- (iii) The communications between the courts shall be recorded and may be transcribed. A written transcript may be prepared from a recording of the communications that, with the approval of each court involved in the communications, may be treated as the official transcript of the communications.
- (iv) Copies of any recording of the communications, of any transcript of the communications prepared pursuant to any direction of any court involved in the communications, and of any official transcript prepared from a recording may be filed as part of the record in the proceedings and made available to the parties and subject to such directions as to confidentiality as any court may consider appropriate.
- (v) The time and place for communications between the courts shall be as directed by the courts. Personnel other than judges in each court may communicate with each other to establish appropriate arrangements for the communications without the presence of the parties.

Guideline 9: A court may direct that notice of its proceedings be given to parties in proceedings in another jurisdiction. All notices, applications, motions, and other materials served for purposes of the proceedings before the court may be ordered to be provided to such other parties by making such materials available electronically in a publicly accessible system or by facsimile transmission, certified or registered mail or delivery by courier, or in such other manner as may be directed by the court in accordance with the procedures applicable in the court.

APPEARANCE IN COURT

Guideline 10: A court may authorise a party, or an appropriate person, to appear before and be heard by a foreign court, subject to approval of the foreign court to such appearance.

Guideline 11: If permitted by its law and otherwise appropriate, a court may authorise a party to a foreign proceeding, or an appropriate person, to appear and be heard by it without thereby becoming subject to its jurisdiction.

CONSEQUENTIAL PROVISIONS

Guideline 12: A court shall, except on proper objection on valid grounds and then only to the extent of such objection, recognise and accept as authentic the provisions of statutes, statutory or administrative regulations, and rules of court of general application applicable to the proceedings in other jurisdictions without further proof. For the avoidance of doubt, such recognition and acceptance does not constitute recognition or acceptance of their legal effect or implications.

Guideline 13: A court shall, except upon proper objection on valid grounds and then only to the extent of such objection, accept that orders made in the proceedings in other jurisdictions were duly and properly made or entered on their respective dates and accept that such orders require no further proof for purposes of the proceedings before it, subject to its law and all such proper reservations as in the opinion of the court are appropriate regarding proceedings by way of appeal or review that are actually pending in respect of any such orders. Notice of any amendments, modifications, extensions, or appellate decisions with respect to such orders shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

Guideline 14: A protocol, order or directions made by a court under these Guidelines is subject to such amendments, modifications, and extensions as may be considered appropriate by the court, and to reflect the changes and developments from time to time in any Parallel Proceedings. Notice of such amendments, modifications, or extensions shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

ANNEX A (JOINT HEARINGS)

Annex A to these Guidelines relates to guidelines on the conduct of joint hearings. Annex A shall be applicable to, and shall form a part of these Guidelines, with respect to courts that may signify their assent to Annex A from time to time. Parties are encouraged to address the matters set out in Annex A in a protocol or order.

ANNEX A: JOINT HEARINGS

A court may conduct a joint hearing with another court. In connection with any such joint hearing, the following shall apply, or where relevant, be considered for inclusion in a protocol or order:

- (i) The implementation of this Annex shall not divest nor diminish any court's respective independent jurisdiction over the subject matter of proceedings. By implementing this Annex, neither a court nor any party shall be deemed to have approved or engaged in any infringement on the sovereignty of the other jurisdiction.
- (ii) Each court shall have sole and exclusive jurisdiction and power over the conduct of its own proceedings and the hearing and determination of matters arising in its proceedings.
- (iii) Each court should be able simultaneously to hear the proceedings in the other court. Consideration should be given as to how to provide the best audio-visual access possible.
- (iv) Consideration should be given to coordination of the process and format for submissions and evidence filed or to be filed in each court.
- (v) A court may make an order permitting foreign counsel or any party in another jurisdiction to appear and be heard by it. If such an order is made, consideration needs to be given as to whether foreign counsel or any party would be submitting to the jurisdiction of the relevant court and/or its professional regulations.
- (vi) A court should be entitled to communicate with the other court in advance of a joint hearing, with or without counsel being present, to establish the procedures for the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to the joint hearing.
- (vii) A court, subsequent to the joint hearing, should be entitled to communicate with the other court, with or without counsel present, for the purpose of determining outstanding issues. Consideration should be given as to whether the issues include procedural and/or substantive matters. Consideration should also be given as to whether some or all of such communications should be recorded and preserved.

Schedule O

Information Officer's Certificate

Court File Number: _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF 3329003 CANADA INC., MEGABUS CANADA INC.,
3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR
(PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND
INVESTMENTS LIMITED**

**APPLICATION OF COACH USA, INC UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36,
AS AMENDED**

INFORMATION OFFICER'S CERTIFICATE

RECITALS

- A.** Pursuant to the Supplemental Order (Foreign Main Proceeding) (the “**Order**”) of the Honorable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 14, 2024, Alvarez & Marsal Canada Inc. was appointed as the Information Officer in these proceedings (the “**Information Officer**”).
- B.** Pursuant to the Order, the Court declared that the Directors' Charge granted in paragraph 21 of the Order shall be reduced to: (i) \$450,000 upon the completion of one or more transactions for the sale of all or substantially all of the Property providing for the employment of substantially all employees of the Canadian Debtors and a corresponding reduction in exposure for liabilities for the directors and officers of the Canadian Debtors that were secured under the Directors' Charge (a “**Transaction**”), as evidenced by the

filing of a certificate of the Information Officer confirming closing of such Transaction(s) (a “**Closing Certificate**”); or (ii) an amount to be determined by the Canadian Debtors and the DIP Lender, in consultation with the Information Officer; upon the service by the Information Officer of a certificate substantially in the form attached therein.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Order.

THE INFORMATION OFFICER CERTIFIES that:

1. The Information Officer has received confirmation that a Transaction has occurred and has filed a Closing Certificate. Consequently, the Information Officer is serving this certificate to confirm that the amount of the Directors’ Charge shall be reduced to \$[●].
2. This Certificate was served by the Information Officer on the Service list at [TIME] on [DATE] in accordance with the Order.

ALVAREZ & MARSAL CANADA INC., in its capacity as Information Officer of the Canadian Debtors and not in its personal capacity

Per:

Name:
Title:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: [●]

AND IN THE MATTER OF MEGABUS CANADA INC., 3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR (PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND INVESTMENTS LIMITED

APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

BENNETT JONES LLP

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Lawyers for the Applicant

Tab 6

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	WEEKDAY FRIDAY , THE #
JUSTICE-)	DAY OF MONTH, 20 YR 14TH
)	
<u>JUSTICE OSBORNE</u>)	<u>DAY OF JUNE, 2024</u>

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF ~~THE [LIST DEBTOR NAMES](the "Debtors")~~3329003
CANADA INC., MEGABUS CANADA INC., 3376249 CANADA INC., 4216849
CANADA INC., TRENTWAY-WAGAR (PROPERTIES) INC.,
TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND INVESTMENTS
LIMITED**

**APPLICATION OF ~~[NAME OF FOREIGN REPRESENTATIVE]~~
COACH USA, INC UNDER SECTION 46 OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**SUPPLEMENTAL ORDER¹
(FOREIGN MAIN² PROCEEDING)**

THIS APPLICATION, made by ~~[NAME OF FOREIGN REPRESENTATIVE]~~Coach
USA, Inc., in its capacity as the foreign representative (the "Foreign Representative") of
3329003 Canada Inc., Megabus Canada Inc., 3376249 Canada Inc., 4216849 Canada Inc.,

¹-As noted in several footnotes in this model order, practice under Part IV of the CCAA is still developing, and as certain issues are determined by Canadian courts, this model order will be amended to reflect the development of the law in this area.

²-If the Canadian Court has recognized a foreign proceeding as a "main" proceeding, then section 48 of the CCAA provides that the Court must grant certain relief, subject to any terms and conditions it considers appropriate. The provisions of the model Initial Recognition Order (Foreign Main Proceeding) fulfill the mandatory requirements of section 48 with respect to a foreign main proceeding. Section 49 of the CCAA also allows the Court to make any order that it considers appropriate for the protection of the debtor company's property or the interests of a creditor or creditors. This Supplemental Order contains discretionary relief that might be granted by the Court in the appropriate circumstances. The Model Order Subcommittee has attempted to make the provisions of this model Order consistent with similar provisions in other model Orders. Supplemental relief (whether contained in this Order or in subsequent Orders) may also include provisions dealing with the sale of assets, the recognition of critical vendors, a claims process, or any number of other matters, or may recognize foreign orders or laws granting such relief.

Trentway-Wagar (Properties) Inc., Trentway-Wagar Inc. and Douglas Braund Investments Limited (collectively, the “Canadian Debtors”), pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”) for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference via Zoom at ~~330 University Avenue~~, Toronto, Ontario.

ON READING the Notice of Application, the affidavit of ~~[NAME]~~ sworn [DATE] Spencer Ware affirmed June 13, [2024 (the ~~preliminary report of [NAME], in its capacity as proposed information officer dated [DATE]]~~ “Ware Affidavit”), and ~~on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing~~ the affidavit of service of Milan Singh-Cheema affirmed June 13, 2024, filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, ~~[counsel for the Alvarez & Marsal Canada Inc. (“A&M”), in its capacity as proposed information officer,~~ [counsel for [OTHER PARTIES] Wells Fargo Bank, National Association and those other parties present, no one else appearing ~~for [NAME]~~³ although duly served as appears from the affidavit of service of ~~[NAME] sworn [DATE]~~ Milan Singh-Cheema affirmed June 13, 2024, and on reading the consent of ~~[NAME OF PROPOSED INFORMATION OFFICER]~~ A&M to act as the information officer:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated⁴ so that this Application is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that capitalized terms used herein and not otherwise defined have the meaning given to them in the Ware Affidavit.

³ ~~Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1) and 11.52(1).~~

⁴ ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in the appropriate circumstances.~~

INITIAL RECOGNITION ORDER

3. ~~2.~~ THIS COURT ORDERS that ~~any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) dated [DATE] (the "Recognition Order").~~

~~3.~~ ~~THIS COURT ORDERS that~~ the provisions of this ~~Supplemental~~ Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order (Foreign Main Proceeding) dated [DATE] (the "Recognition Order") ~~as of June 14, 2024~~ (the "Recognition Order"), provided that in the event of a conflict between the provisions of this ~~Supplemental~~ Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS⁵

4. THIS COURT ORDERS that the following orders of the United States Bankruptcy Court for the District of Delaware ~~(collectively, the "Foreign Orders")~~ of ~~[NAME OF FOREIGN COURT]~~ "U.S. Bankruptcy Court" made in the Foreign Proceeding (as defined in the Recognition Order) (the "Foreign Orders") are hereby recognized and given full force and effect⁶ in all provinces and territories of Canada pursuant to ~~S~~section 49 of the CCAA:

- (a) ~~[list Foreign Orders, or portions of Foreign Orders, copies of which should be attached as schedules to this Order], attached as Schedule A to this Order,~~ Order (I) Authorizing Coach USA Inc. to Act as Foreign Representative of the Debtors and (II) Granting Related Relief (the "Foreign Representative Order");

⁵ This model Order adopts an approach that might be applicable to some foreign proceedings, but not others. For example, U.S. proceedings will typically generate court orders that will be brought to the Canadian Courts for recognition. Other jurisdictions may have statutory or regulatory rights (rather than court orders) that need to be recognized in Canada.

⁶ Section 50 of the CCAA provides that an order made under Part IV of the CCAA may be made on any terms and conditions that the Court considers appropriate in the circumstances. Such terms and conditions would presumably need to be consistent with the orders or laws applicable to the foreign proceeding, subject to (i) the limitations imposed by section 48(2) (an order made under section 48(1) must be consistent with any order made under the CCAA), and (ii) the limitations imposed in section 61 (which provides that the Court may apply legal or equitable rules that are not inconsistent with the CCAA, and further that the Court may refuse to do something that would be contrary to public policy). All of the Foreign Orders should be reviewed by counsel with these issues in mind, and the Court may require confirmation from counsel that there is nothing in the Foreign Orders that is inconsistent with the CCAA or that would raise the public policy exception referenced in section 61 of the CCAA.

- (b) Interim Order (I) Authorizing Applicable Debtors to: (A) Use Cash Collateral on an Emergency Basis Pending a Final Hearing; (B) Postpetition Debt on a Emergency Basis Pending a Final Hearing; and (C) Grant Adequate Protection and Provide Security and Other Relief to Wells Fargo Bank, National Association, as Agent and the Other Secured Parties (the “Interim DIP Order”);
- (c) Order (I) Authorizing the Joint Administration of the Debtors’ Chapter 11 Cases, (II) Granting Related Relief (the “Joint Administration Order”);
- (d) Interim Order (I) Prohibiting Utility Companies From Altering, Refusing, or Discontinuing Utility Services, (II) Deeming Utility Companies Adequately Assured of Future Payment, (III) Establishing Procedures for Determining Additional Adequate Assurance of Payment, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief (the “Interim Utilities Order”);
- (e) Interim Order (I) Authorizing the Debtors to Pay Certain Prepetition Taxes and Fees and Related Obligations, (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief (the “Interim Taxes Order”);
- (f) Interim Order (I) Authorizing Payment of Certain Prepetition Wages, Salaries, and Other Compensation; (II) Authorizing Certain Employee Benefits and Other Associated Obligations; (III) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief (the “Interim Wages Order”);
- (g) Interim Order (I) Authorizing (A) Payment of Prepetition Obligations Incurred in the Ordinary Course of Business in Connection with Insurance and Surety Programs, Including Payment of Policy Premiums, Broker Fees, and Claims Administrator Fees, and (B) Continuation of Insurance Premium Financing Program; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief (the “Insurance and Surety Bond Motion”);

- (h) *Interim Order (I) Authorizing Maintenance of the Cash Management System;(II) Authorizing Maintenance of the Existing Bank Accounts; (III) Authorizing Continued Use of Existing Business Forms; (IV) Authorizing Continued Performance of Intercompany Transactions in the Ordinary Course of Business and Grant of Administrative Expense Status for Postpetition Intercompany Claims; and (V) Granting Related Relief (the “Interim Cash Management Order”);*
- (i) *Interim Order (I) Authorizing Debtors to Honor and Continue Certain Customer Programs and Customer Obligations in the Ordinary Course of Business; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief (the “Interim Customer Programs Order”);*
- (j) *Interim Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, 503(b)(9) Claimants, and Lien Claimants; (II) Authorizing Banks to Honor and Process Check and Electronic Transfer Requests Related Thereto; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief (the “Interim Critical Vendors Order”);*
- (k) *Chapter 11 Debtors’ Application for Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent (the “Kroll Retention Motion”);*
- (l) *An Order (I) Authorizing the Redaction of Certain Personal Identification Information in Chapter 11 Debtors’ Creditor Matrix; and (II) Granting Related Relief (the “Creditor Matrix Redaction Order”); and*
- (m) *Interim Order Establishing Certain Notice and Hearing Procedures for (I) Certain Transfers of Equity In (A) Project Kenwood Holdings, Inc., (B) Project Kenwood Intermediate Holdings I, Inc., (C) Project Kenwood Intermediate Holdings II, LLC and (D) Project Kenwood Intermediate Holdings III, LLC, and (II) Certain Claims of Worthlessness With Respect To The Foregoing Equity Interests (the “Interim NOL Order”);*

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) ~~in Canada. Copies of which are attached as Schedules "A" to "M" hereto, respectively.~~

APPOINTMENT OF INFORMATION OFFICER⁷

5. THIS COURT ORDERS that ~~[NAME OF INFORMATION OFFICER]~~ (the ~~"Information Officer"~~) A&M is hereby appointed as an officer of this Court (in such capacity, the "Information Officer"), with the powers and duties set out herein.

NO PROCEEDINGS AGAINST THE CANADIAN DEBTORS OR THE PROPERTY⁸

6. THIS COURT ORDERS that until such date as this Court may order (the ~~"Stay Period"~~) no proceeding or enforcement process in any court or tribunal in Canada (each, a ~~"Proceeding"~~) shall be commenced or continued against or in respect of the Canadian Debtors, or their employees or representatives acting in such capacities, or affecting their business (the ~~"Business"~~) or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the ~~"Property"~~), except with the written consent of the Canadian Debtors or with leave of this Court,⁹ and any and all Proceedings currently under way against or in respect of any of the Canadian Debtors or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

⁷ The appointment of an Information Officer is not required by the CCAA, and is in the discretion of the Court. Information Officers are normally trustees licensed under the *Bankruptcy and Insolvency Act*.

⁸ The Model Order Subcommittee notes that a "Non-Derogation of Rights" section (found, for example, in the Model Initial CCAA Order) has not been included in this model Order. In a 'full' CCAA proceeding, which would typically include a stay of proceedings made under section 11.02 of the CCAA, a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, and 11.1(2). However, in a Part IV proceeding, section 48 of the CCAA (rather than section 11.02 of the CCAA) is being relied upon when a stay of proceedings is being sought, and despite the wording of section 48(2) and section 61, it is not clear if the restrictions applicable to a section 11.02 stay of proceedings are also applicable to a section 48 stay of proceedings, or would restrict the recognition of foreign proceedings or foreign orders that include a stay of proceedings broader than permitted in a section 11.02 stay of proceedings. These issues remain open for determination by Canadian courts.

⁹ Where the Court considers it to be appropriate, it may authorize other Persons, including a Court appointed Information Officer, to provide consent to any Proceeding. This same comment applies in paragraphs 6 through 11 of this Order.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that, without limiting the stay of proceedings provided for in the Recognition Order, during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "Persons") and each being a "Person") against or in respect of the Canadian Debtors ~~{or the Foreign Representative}~~ their employees and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Canadian Debtors or leave of this Court, provided that nothing in this Order shall ~~(i)a~~ prevent the assertion of or the exercise of rights and remedies outside of Canada, ~~(ii)b~~ empower any of the Canadian Debtors to carry on any business in Canada which that Canadian Debtor is not lawfully entitled to carry on, ~~(iii)c~~ ~~{~~ affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, ~~{~~ ~~(iv)d~~ prevent the filing of any registration to preserve or perfect a security interest, or ~~(v)e~~ prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by any of the Canadian Debtors and affecting the Business in Canada, except with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Canadian Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of the Canadian Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Canadian Debtors, and that the Canadian Debtors shall be entitled to

the continued use in Canada of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names.¹⁰

10. ~~{~~**THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Canadian Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Canadian Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.~~}~~¹¹

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

- (a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;
- (b) shall report to this Court ~~at least once every [three] months~~ periodically with respect to the status of these proceedings and the status of the Foreign

¹⁰ ~~Section 11.01 of the CCAA provides that no order made under section 11 or 11.02 has the effect of (a) prohibiting a person from requiring immediate payment for good, services, etc. provided after the order is made, or (b) requiring the further advance of money or credit. It is unclear whether these provisions also apply to an order made pursuant to section 48 of the CCAA. Please see the discussion in footnote 8 above.~~

¹¹ ~~Counsel should specifically address with the Court whether this provision is appropriate in the context of this Order.~~

Proceedings^s, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;

- (c) in addition to the periodic reports referred to in paragraph 12(b) above, the Information Officer may report to this Court at such other times and intervals as the Information Officer may deem appropriate with respect to any of the matters referred to in paragraph 12(b) above;
- (d) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Canadian Debtors, to the extent that is necessary to perform its duties arising under this Order; and
- (e) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that the Canadian Debtors and the Foreign Representative shall (ia) advise the Information Officer of all material steps taken by the Canadian Debtors or the Foreign Representative in these proceedings or in the Foreign Proceedings^s, (ii**b**) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (iii**c**) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

15. **THIS COURT ORDERS** that the Information Officer (ia) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (ii**b**) may post on its website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of a Canadian Debtor with information provided by the Canadian Debtors in response to reasonable

requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by the Canadian Debtors is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the relevant Canadian Debtors may agree.

17. **THIS COURT ORDERS** that the Information Officer and counsel to the Information Officer shall be paid by the Canadian Debtors their reasonable fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. The Canadian Debtors are hereby authorized and directed to pay the accounts of the Information Officer and counsel for the Information Officer on ~~a [TIME INTERVAL] basis~~ such terms as such parties may agree and, in addition, the Canadian Debtors are hereby authorized to pay to Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer, retainers ~~in the amount[s] of \$[AMOUNT OR AMOUNTS],~~ respectively, nunc pro tunc, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

19. **THIS COURT ORDERS** that Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer, ~~if any~~, shall be entitled to the benefit of and are hereby granted a charge (the "Administration Charge") on the Property ~~in Canada~~, which charge shall not exceed an aggregate amount of ~~\$[AMOUNT],~~ 500,000 as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs ~~124~~ 25 and ~~123~~ 27 hereof.

INTERIM FINANCING¹²

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. THIS COURT ORDERS that Canadian Debtors shall indemnify its directors and officers against obligations and liabilities that they may incur as directors or officers of Canadian Debtors after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

21. ~~20.~~ THIS COURT ORDERS that the ~~DIP Lender~~ directors and officers of Canadian Debtors shall be entitled to the benefit of and ~~is~~are hereby granted a charge (the "~~DIP Lender's~~Directors' Charge") on the Property ~~in Canada~~, which ~~DIP Lender's Charge shall be consistent with the liens and~~ charge shall not exceed an aggregate amount of US\$3,900,000, as security for the indemnity provided in paragraph 20 of this Order. The Directors' Charge ~~in Canada~~, shall have the priority set out in paragraphs 25 and 27 hereof.

22. THIS COURT ORDERS that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Canadian Debtors' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

REDUCTION OF DIRECTORS' CHARGE

23. THIS COURT ORDERS that the amount of the Directors' Charge granted in paragraph 23 of the Supplemental Order shall be reduced: (i) to US\$450,000 upon the completion of one or more transactions for the sale of all or substantially all of the Property providing for the employment of substantially all employees of the Canadian Debtors and a corresponding reduction in exposure for liabilities for the directors and

¹²Optional — if there is a DIP Lender which takes security over assets in Canada or in respect of Canadian Debtors. If more comprehensive interim financing provisions are required, please refer to the model CCAA Initial Order for sample provisions.

officers of the Canadian Debtors that were secured under the Directors' Charge, as evidenced by the filing of a certificate of the Information Officer confirming closing of such transaction(s); or (ii) by such other amount as may be agreed to by the Canadian Debtors and the DIP Lender, in consultation with the Information Officer, upon the service by the Information Officer of a certificate substantially in the form attached as Schedule "O" hereto (the "Information Officer's Certificate") on the Service List.

DIP FINANCING

24. THIS COURT ORDERS that the Agent, for and on behalf of themselves and the DIP Secured Parties (each as defined in the Interim DIP Order), shall be entitled to the benefit of and is hereby granted a charge (the "DIP Charge") on the Property, which DIP Charge shall be consistent with the liens~~and~~, charges and priorities created by or set forth in the [DESCRIBE Interim DIP LOAN ORDER MADE IN THE FOREIGN PROCEEDING] Order (including, with respect to the Carveout and the Prepetition ABL Priority Obligations (each as defined in the Ware Affidavit)), provided however that the DIP Lender's Charge (i) shall not secure an obligation that exists before this Order is made,¹³ and (ii), with respect to the Property in Canada, shall have the priority set out in paragraphs [21] and [23], the DIP Charge shall have the priority set out in paragraphs 25 and 27 hereof, and further provided that, the DIP Lender's Charge shall not be enforced except with leave of this Court on notice to those parties on the Service List (as hereinafter defined).

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

25. 21. THIS COURT ORDERS that the priorities of the Administration Charge, the Directors' Charge and the DIP Lender's Charge (collectively, the "Charges"), as among them, shall be as follows.¹⁴

¹³ This restriction appears in the interim financing provisions found in section 11.2(1) of the CCAA. It is unclear if this prohibits the recognition of a foreign order that creates a DIP Lender's Charge securing pre-filing obligations.

¹⁴ The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.

(a) First – Administration Charge (to the maximum amount of US\$[AMOUNT]500,000); and

~~Second~~

(b) Second – Directors’ Charge (subject to paragraph 23 to the maximum amount of US\$3,900,000); and

(c) Third – ~~DIP Lender’s~~ Charge.

26. ~~22.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Administration Charge or the DIP Lender’s Charge (collectively, the “Charges”)~~ shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

27. ~~23.~~ **THIS COURT ORDERS** that ~~each of the Administration Charge and the DIP Lender’s Charge~~ Charges (~~all~~ as constituted and defined herein) shall constitute a charge on the Property ~~in Canada~~ and such Charges, subject to paragraph 24 herein with respect to the DIP Charge, shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “Encumbrances”) in favour of any Person.

28. ~~24.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Canadian Debtors shall not grant any Encumbrances over any Property ~~in Canada~~ that rank in priority to, or *pari passu* with, the ~~Administration Charge or the DIP Lender’s Charge, unless the Debtors also obtain the prior written consent of the Information Officer and the DIP Lender~~ Charges.

29. ~~25.~~ **THIS COURT ORDERS** that the ~~Administration Charge and the DIP Lender’s Charge~~ Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “Chargees”) shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy order(s) issued pursuant to the Bankruptcy and Insolvency Act, RSC 1985, c B-3 (the “BIA”), or any

bankruptcy order made pursuant to such applications; (~~iii~~c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (~~iv~~d) the provisions of any federal or provincial statutes; or (~~v~~e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds any Canadian Debtor, and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by a Canadian Debtor of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (c) the payments made by the Canadian Debtors to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

30. ~~26.~~ **THIS COURT ORDERS** that ~~any~~ the Charges created by this Order over leases of real property in Canada shall only be a Charge in the applicable ~~Debtor's~~ Canadian Debtors' interest in such real property leases.

SERVICE AND NOTICE

31. ~~27.~~ **THIS COURT ORDERS** ~~that~~ that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that

a Case Website shall be established in accordance with the Protocol with the following URL

~~“@”~~ : [●]

32. ~~28.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or the CCAA and the regulations thereunder is not practicable, the Canadian Debtors, the Foreign Representative and the Information Officer are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery ~~or~~, facsimile transmission or electronic transmission to the Canadian Debtors’ creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the books and records of the ~~applicable~~ Canadian Debtors and that any such service or distribution ~~by courier, personal delivery or facsimile transmission~~ shall be deemed to be received on the earlier of (a) the date of forwarding thereof, if sent by electronic message on or prior to 5:00 p.m. Eastern Standard/Daylight Time (or on the next business day following the date of forwarding thereof if sent on a non-business day); (b) the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing if sent by courier, personal delivery or facsimile transmission, facsimile transmission or electronic message sent after 5:00 p.m. Eastern Standard/Daylight Time; or (c) on the third business day following the date of forwarding thereof, or if sent by ordinary mail.

33. **THIS COURT ORDERS** that the Canadian Debtors, the Foreign Representative, the Information Officer and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Canadian Debtors’ creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

34. **THIS COURT ORDERS** that the Information Officer shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the “Service List”). The Information Officer shall post the Service List, as may

be updated from time to time, on the case website as part of the public materials in relation to this proceeding. Notwithstanding the foregoing, the Information Officer shall have no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

GENERAL

35. ~~29.~~ **THIS COURT ORDERS** that the Information Officer may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

36. ~~30.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of any Canadian Debtor, the Business or the Property.

37. ~~31.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada~~—or,~~ in the ~~[JURISDICTION OF THE FOREIGN PROCEEDING]~~ United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Canadian Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Canadian Debtors, the Foreign Representative, and the Information Officer, ~~the latter as an officer of this Court~~, as may be necessary or desirable to give effect to this Order, or to assist the Canadian Debtors, the Foreign Representative, ~~and~~ the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

38. ~~32.~~ **THIS COURT ORDERS** that each of the Canadian Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

39. ~~33.~~ **THIS COURT ORDERS** that the Guidelines for ~~Court-to-Court Communications~~ Communication and Cooperation between Courts in Cross-Border ~~Cases developed by the American Law Institute~~ Insolvency Matters issued by the Judicial Insolvency

Network and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule ~~[*]~~“N” hereto ~~is~~(the “JIN Guidelines”), are hereby adopted by this Court for the purposes of these recognition proceedings.

40. ~~34.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days’ notice to the Canadian

41. Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

42. ~~35.~~ **THIS COURT ORDERS** that this Order shall be effective as of ~~[TIME]~~12:01 a.m. Eastern Standard Time on the date of this Order.¹⁵

{ATTACH APPROPRIATE SCHEDULES}

¹⁵ ~~The time referenced in this Order should be the same time as the time referenced in the Recognition Order, if the two Orders are made on the same date. In the absence of such a provision, Rule 59.01 of the Ontario Rules of Civil Procedure appears to indicate that an Order is effective as of 12:01 a.m. on the date of the Order (Rule 59.01 provides that "An order is effective from the date on which it is made, unless it provides otherwise").~~

SCHEDULE A
FOREIGN REPRESENTATIVE ORDER

SCHEDULE B
INTERIM DIP ORDER

SCHEDULE C
JOINT ADMINISTRATION ORDER

SCHEDULE D
INTERIM UTILITIES ORDER

SCHEDULE E
Interim Taxes Order

SCHEDULE F
INTERIM WAGES ORDER

SCHEDULE G
INSURANCE AND SURETY BOND MOTION

SCHEDULE H
INTERIM CASH MANAGEMENT ORDER

SCHEDULE I
INTERIM CUSTOMER PROGRAMS ORDER

SCHEDULE J
INTERIM CRITICAL VENDORS ORDER

SCHEDULE K
KROLL RETENTION MOTION

SCHEDULE L
CREDITOR MATRIX REDACTION ORDER

SCHEDULE M
INTERIM NOL

SCHEDULE N
JIN GUIDELINES

GUIDELINES FOR COMMUNICATION AND COOPERATION BETWEEN
COURTS IN CROSS-BORDER INSOLVENCY MATTERS

INTRODUCTION

- A. The overarching objective of these Guidelines is to improve in the interests of all stakeholders the efficiency and effectiveness of cross-border proceedings relating to insolvency or adjustment of debt opened in more than one jurisdiction (“Parallel Proceedings”) by enhancing coordination and cooperation amongst courts under whose supervision such proceedings are being conducted. These Guidelines represent best practice for dealing with Parallel Proceedings.
- B. In all Parallel Proceedings, these Guidelines should be considered at the earliest practicable opportunity.
- C. In particular, these Guidelines aim to promote:
- (i) the efficient and timely coordination and administration of Parallel Proceedings;
 - (ii) the administration of Parallel Proceedings with a view to ensuring relevant stakeholders’ interests are respected;
 - (iii) the identification, preservation, and maximisation of the value of the debtor’s assets, including the debtor’s business;
 - (iv) the management of the debtor’s estate in ways that are proportionate to the amount of money involved, the nature of the case, the complexity of the issues, the number of creditors, and the number of jurisdictions involved in Parallel Proceedings;
 - (v) the sharing of information in order to reduce costs; and
 - (vi) the avoidance or minimisation of litigation, costs, and inconvenience to the parties¹ in Parallel Proceedings.
- D. These Guidelines should be implemented in each jurisdiction in such manner as the jurisdiction deems fit.²
- E. These Guidelines are not intended to be exhaustive and in each case consideration ought to be given to the special requirements in that case.

¹ The term “parties” when used in these Guidelines shall be interpreted broadly.

² Possible modalities for the implementation of these Guidelines include practice directions and commercial guides.

F. Courts should consider in all cases involving Parallel Proceedings whether and how to implement these Guidelines. Courts should encourage and where necessary direct, if they have the power to do so, the parties to make the necessary applications to the court to facilitate such implementation by a protocol or order derived from these Guidelines, and encourage them to act so as to promote the objectives and aims of these Guidelines wherever possible.

ADOPTION & INTERPRETATION

Guideline 1: In furtherance of paragraph F above, the courts should encourage administrators in Parallel Proceedings to cooperate in all aspects of the case, including the necessity of notifying the courts at the earliest practicable opportunity of issues present and potential that may (a) affect those proceedings; and (b) benefit from communication and coordination between the courts. For the purpose of these Guidelines, “administrator” includes a liquidator, trustee, judicial manager, administrator in administration proceedings, debtor-in-possession in a reorganisation or scheme of arrangement, or any fiduciary of the estate or person appointed by the court.

Guideline 2: Where a court intends to apply these Guidelines (whether in whole or in part and with or without modification) in particular Parallel Proceedings, it will need to do so by a protocol or an order,³ following an application by the parties or pursuant to a direction of the court if the court has the power to do so.

Guideline 3: Such protocol or order should promote the efficient and timely administration of Parallel Proceedings. It should address the coordination of requests for court approvals of related decisions and actions when required and communication with creditors and other parties. To the extent possible, it should also provide for timesaving procedures to avoid unnecessary and costly court hearings and other proceedings.

Guideline 4: These Guidelines when implemented are not intended to:

- (i) interfere with or derogate from the jurisdiction or the exercise of jurisdiction by a court in any proceedings including its authority or supervision over an administrator in those proceedings;
- (ii) interfere with or derogate from the rules or ethical principles by which an administrator is bound according to any applicable law and professional rules;
- (iii) prevent a court from refusing to take an action that would be manifestly contrary to the public policy of the jurisdiction; or
- (iv) confer or change jurisdiction, alter substantive rights, interfere with any function or duty arising out of any applicable law, or encroach upon any applicable law.

Guideline 5: For the avoidance of doubt, a protocol or order under these Guidelines is procedural in nature. It should not constitute a limitation on or waiver by the court of any powers,

³ In the normal case, the parties will agree on a protocol derived from these Guidelines and obtain the approval of each court in which the protocol is to apply.

responsibilities, or authority or a substantive determination of any matter in controversy before the court or before the other court or a waiver by any of the parties of any of their substantive rights and claims.

Guideline 6: In the interpretation of these Guidelines or any protocol or order under these Guidelines, due regard shall be given to their international origin and to the need to promote good faith and uniformity in their application.

COMMUNICATION BETWEEN COURTS

Guideline 7: A court may receive communications from a foreign court and may respond directly to them. Such communications may occur for the purpose of the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to any joint hearing where Annex A is applicable. Such communications may take place through the following methods or such other method as may be agreed by the two courts in a specific case:

- (i) Sending or transmitting copies of formal orders, judgments, opinions, reasons for decision, endorsements, transcripts of proceedings or other documents directly to the other court and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.
- (ii) Directing counsel or other appropriate person to transmit or deliver copies of documents, pleadings, affidavits, briefs or other documents that are filed or to be filed with the court to the other court in such fashion as may be appropriate and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.
- (iii) Participating in two-way communications with the other court, by telephone or video conference call or other electronic means, in which case Guideline 8 should be considered.

Guideline 8: In the event of communications between courts, other than on administrative matters, unless otherwise directed by any court involved in the communications whether on an ex parte basis or otherwise, or permitted by a protocol, the following shall apply:

- (i) In the normal case, parties may be present.
- (ii) If the parties are entitled to be present, advance notice of the communications shall be given to all parties in accordance with the rules of procedure applicable in each of the courts to be involved in the communications.
- (iii) The communications between the courts shall be recorded and may be transcribed. A written transcript may be prepared from a recording of the communications that, with the approval of each court involved in the communications, may be treated as the official transcript of the communications.
- (iv) Copies of any recording of the communications, of any transcript of the communications prepared pursuant to any direction of any court involved in the communications, and of any official transcript prepared from a recording may be filed as part of the record in the proceedings and made available to the parties and subject to such directions as to confidentiality as any court may consider appropriate.
- (v) The time and place for communications between the courts shall be as directed by the courts. Personnel other than judges in each court may

communicate with each other to establish appropriate arrangements for the communications without the presence of the parties.

Guideline 9: A court may direct that notice of its proceedings be given to parties in proceedings in another jurisdiction. All notices, applications, motions, and other materials served for purposes of the proceedings before the court may be ordered to be provided to such other parties by making such materials available electronically in a publicly accessible system or by facsimile transmission, certified or registered mail or delivery by courier, or in such other manner as may be directed by the court in accordance with the procedures applicable in the court.

APPEARANCE IN COURT

Guideline 10: A court may authorise a party, or an appropriate person, to appear before and be heard by a foreign court, subject to approval of the foreign court to such appearance.

Guideline 11: If permitted by its law and otherwise appropriate, a court may authorise a party to a foreign proceeding, or an appropriate person, to appear and be heard by it without thereby becoming subject to its jurisdiction.

CONSEQUENTIAL PROVISIONS

Guideline 12: A court shall, except on proper objection on valid grounds and then only to the extent of such objection, recognise and accept as authentic the provisions of statutes, statutory or administrative regulations, and rules of court of general application applicable to the proceedings in other jurisdictions without further proof. For the avoidance of doubt, such recognition and acceptance does not constitute recognition or acceptance of their legal effect or implications.

Guideline 13: A court shall, except upon proper objection on valid grounds and then only to the extent of such objection, accept that orders made in the proceedings in other jurisdictions were duly and properly made or entered on their respective dates and accept that such orders require no further proof for purposes of the proceedings before it, subject to its law and all such proper reservations as in the opinion of the court are appropriate regarding proceedings by way of appeal or review that are actually pending in respect of any such orders. Notice of any amendments, modifications, extensions, or appellate decisions with respect to such orders shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

Guideline 14: A protocol, order or directions made by a court under these Guidelines is subject to such amendments, modifications, and extensions as may be considered appropriate by the court, and to reflect the changes and developments from time to time in any Parallel Proceedings. Notice of such amendments, modifications, or extensions shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

ANNEX A (JOINT HEARINGS)

Annex A to these Guidelines relates to guidelines on the conduct of joint hearings. Annex A shall be applicable to, and shall form a part of these Guidelines, with respect to courts that may signify their assent to Annex A from time to time. Parties are encouraged to address the matters set out in Annex A in a protocol or order.

ANNEX A: JOINT HEARINGS

A court may conduct a joint hearing with another court. In connection with any such joint hearing, the following shall apply, or where relevant, be considered for inclusion in a protocol or order:

- (i) The implementation of this Annex shall not divest nor diminish any court's respective independent jurisdiction over the subject matter of proceedings. By implementing this Annex, neither a court nor any party shall be deemed to have approved or engaged in any infringement on the sovereignty of the other jurisdiction.
- (ii) Each court shall have sole and exclusive jurisdiction and power over the conduct of its own proceedings and the hearing and determination of matters arising in its proceedings.
- (iii) Each court should be able simultaneously to hear the proceedings in the other court. Consideration should be given as to how to provide the best audio-visual access possible.
- (iv) Consideration should be given to coordination of the process and format for submissions and evidence filed or to be filed in each court.
- (v) A court may make an order permitting foreign counsel or any party in another jurisdiction to appear and be heard by it. If such an order is made, consideration needs to be given as to whether foreign counsel or any party would be submitting to the jurisdiction of the relevant court and/or its professional regulations.
- (vi) A court should be entitled to communicate with the other court in advance of a joint hearing, with or without counsel being present, to establish the procedures for the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to the joint hearing.
- (vii) A court, subsequent to the joint hearing, should be entitled to communicate with the other court, with or without counsel present, for the purpose of determining outstanding issues. Consideration should be given as to whether the issues include procedural and/or substantive matters. Consideration should also be given as to whether some or all of such communications should be recorded and preserved.

Schedule O

Information Officer's Certificate

Court File Number:

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF 3329003 CANADA INC., MEGABUS CANADA INC.,
3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR
(PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND
INVESTMENTS LIMITED

APPLICATION OF COACH USA, INC UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36,
AS AMENDED

INFORMATION OFFICER'S CERTIFICATE

RECITALS

- A. Pursuant to the Supplemental Order (Foreign Main Proceeding) (the "Order") of
the Honorable Justice Osborne of the Ontario Superior Court of Justice
(Commercial List) (the "Court") dated June 14, 2024, Alvarez & Marsal Canada
Inc. was appointed as the Information Officer in these proceedings (the
"Information Officer").
- B. Pursuant to the Order, the Court declared that the Directors' Charge granted in
paragraph 21 of the Order shall be reduced to: (i) \$450,000 upon the completion of
one or more transactions for the sale of all or substantially all of the Property
providing for the employment of substantially all employees of the Canadian
Debtors and a corresponding reduction in exposure for liabilities for the directors

and officers of the Canadian Debtors that were secured under the Directors' Charge (a "Transaction"), as evidenced by the filing of a certificate of the Information Officer confirming closing of such Transaction(s) (a "Closing Certificate"); or (ii) an amount to be determined by the Canadian Debtors and the DIP Lender, in consultation with the Information Officer; upon the service by the Information Officer of a certificate substantially in the form attached therein.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Order.

THE INFORMATION OFFICER CERTIFIES that:

1. The Information Officer has received confirmation that a Transaction has occurred and has filed a Closing Certificate. Consequently, the Information Officer is serving this certificate to confirm that the amount of the Directors' Charge shall be reduced to \$[●].
2. This Certificate was served by the Information Officer on the Service list at [TIME] on [DATE] in accordance with the Order.

ALVAREZ & MARSAL CANADA INC., in its capacity as Information Officer of the Canadian Debtors and not in its personal capacity

Per:

Name:

Title:

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: [●]

AND IN THE MATTER OF MEGABUS CANADA INC., 3376249 CANADA INC., 4216849 CANADA INC., TRENTWAY-WAGAR (PROPERTIES) INC., TRENTWAY-WAGAR INC. AND DOUGLAS BRAUND INVESTMENTS LIMITED

APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

Ontario

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

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Lawyers for the Applicant

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Description	order-supplemental-recognition-order-foreign-main-proceeding-EN (1)
Document 2 ID	iManage:///bjwork.legal.bjlocal/WSLegal/37128434/8
Description	#37128434v8<WSLegal> - Coach - Supplemental Order (Draft)
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Deleted cell	
Moved cell	
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Padding cell	

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Deletions	198
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Moved to	7
Style changes	0
Format changes	0
Total changes	672

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED
APPLICATION OF COACH USA, INC. UNDER SECTION 46 OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36 AMENDED

Court File No.: [●]

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced in Toronto

APPLICATION RECORD

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