UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **July 26, 2024**

Summit Midstream Partners, LP

(Exact name of registrant as specified in its charter)

Delaware	**001-35666**	**45-5200503**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

910 Louisiana Street, Suite 4200
Houston, TX 77002
(Address of principal executive office) (Zip Code)

(Registrants' telephone number, including area code): **(832) 413-4770**

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Units	SMLP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Indenture

On July 26, 2024, Summit Midstream Partners, LP, a Delaware limited partnership (the "Partnership"), Summit Midstream Holdings, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Partnership ("Summit Holdings" or the "Issuer"), certain of the Issuer's subsidiaries (the "Subsidiary Guarantors" and, together with the Partnership, the "Guarantors") and Regions Bank, as trustee and as collateral agent, entered into an indenture (the "Indenture"), pursuant to which the Issuer issued $575,000,000 in aggregate principal amount of the Issuer's 8.625% Senior Secured Second Lien Notes due 2029 (the "New Notes"). The New Notes are guaranteed on a senior second-priority basis by the Partnership and certain of the Partnership's existing and future subsidiaries and will initially be secured on a second-priority basis by substantially the same collateral that is pledged for the benefit of the Issuer's lenders under the Amended and Restated ABL Facility (as defined below).

The Issuer has used, or intends to use, the net proceeds from the sale of the New Notes, together with cash on hand and borrowings under the Amended and Restated ABL Facility (i) to repurchase or redeem all of the 8.500% Senior Secured Second Lien Notes due 2026 (the "2026 Secured Notes") and 5.75% Senior Notes due 2025 (the "2025 Notes") issued by the Issuer and Summit Midstream Finance Corp., a Delaware corporation and a wholly owned subsidiary of the Issuer ("Finance Corp."), (ii) to pay accrued and unpaid interest on the 2026 Secured Notes and the 2025 Notes and (iii) for general partnership purposes, including to pay fees and expenses associated with the offering of the New Notes and the 2026 Secured Notes Tender Offer (as defined below).

Interest and Maturity

The New Notes will mature on October 31, 2029, and interest on the New Notes is payable semi-annually in arrears on each February 15 and August 15, commencing February 15, 2025, to holders of record on the February 1 and August 1 immediately preceding the related interest payment date, at a rate of 8.625% per annum.

Optional Redemption

At any time prior to July 31, 2026, the Issuer may, from time to time, redeem up to 40% of the aggregate principal amount of the New Notes at a redemption price of 108.625% of the principal amount of the New Notes redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date), in an amount not greater than the net cash proceeds of one or more equity offerings by the Partnership, provided that the redemption occurs within 180 days of the date of the closing of each such equity offering and at least 60% of the aggregate principal amount of the New Notes issued under the Indenture remains outstanding immediately after the occurrence of such redemption (unless all New Notes are redeemed substantially concurrently). In addition, prior to July 31, 2026, the Issuer may redeem the New Notes, in whole at any time or in part from time to time, at a redemption price equal to the sum of (i) the principal amount thereof, plus (ii) the Make Whole Premium (as defined in the Indenture) at the redemption date, plus accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on an Interest Payment Date (as defined in the Indenture) that is on or prior to the redemption date). On or after July 31, 2026, the Issuer may redeem the New Notes, in whole at any time or in part from time to time, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, on the New Notes redeemed to, but excluding, the applicable redemption date (subject to the right of holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date), if redeemed during the periods indicated below:

YEAR	REDEMPTION PRICE
July 31, 2026 to July 30, 2027	104.313%
July 31, 2027 to July 30, 2028	102.156%
July 31, 2028 and thereafter	100.000%

Change of Control

If a Change of Control Triggering Event (as defined in the Indenture) occurs, each holder of the New Notes may require the Issuer to repurchase all or any part of that holder's New Notes for cash at a price equal to 101% of the aggregate principal amount of the New Notes repurchased, plus any accrued and unpaid interest, if any, to, but excluding, the date of repurchase, on the New Notes repurchased (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date).

Certain Covenants

The Indenture contains covenants that, among other things, limit the Issuer's ability and the ability of the Partnership's Restricted Subsidiaries (as defined in the Indenture) to: (i) incur, assume or guarantee additional indebtedness or issue certain convertible or redeemable equity securities; (ii) create liens to secure indebtedness; (iii) pay distributions or dividends on equity interests, redeem or repurchase equity securities or redeem junior lien, unsecured or subordinated indebtedness; (iv) make investments; (v) make distributions, loans or other asset transfers from the Partnership's Restricted Subsidiaries; (vi) consolidate with or merge with or into, or sell all or substantially all of the Partnership's properties to, another person; (vii) sell or otherwise dispose of assets, including equity interests in subsidiaries; and (viii) enter into transactions with affiliates.

Events of Default

The Indenture contains customary events of default, including, but not limited to:

- default in any payment of interest on the New Notes, when due, which continues for 30 days;
- default in payment when due of the principal of, or premium, if any, on the New Notes;
- failure by the Partnership or any of its Restricted Subsidiaries to comply with certain of their respective obligations, covenants or agreements contained in the New Notes or the Indenture, subject to certain notice and grace periods;
- failure of liens on collateral with a fair market value in excess of $25.0 million to be valid or enforceable for 30 days or the assertion by the Issuer or any Guarantor in any pleading that any such security interest is invalid and unenforceable;
- failure by the Partnership or any of its Restricted Subsidiaries to pay indebtedness within any applicable grace period or the acceleration of any such indebtedness if the total amount of such indebtedness exceeds $75.0 million;
- failure by the Partnership or any of its Restricted Subsidiaries to pay final non-appealable judgments aggregating in excess of $75.0 million, which judgments are not discharged, waived or stayed for a period of 60 days;
- except as permitted by the Indenture, any guarantee of the New Notes is held in any judicial proceeding to be unenforceable or invalid, or ceases for any reason to be in full force and effect, or is denied or disaffirmed by a Guarantor; and
- certain events of bankruptcy, insolvency or reorganization described in the Indenture with respect to the Issuer, the Partnership and certain of its subsidiaries (including its Restricted Subsidiaries) that, taken as a whole, would constitute a significant subsidiary of the Partnership.

The foregoing description of the Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Indenture and the form of 8.625% Senior Secured Second Lien Note due 2029, which are filed with this Current Report on Form 8-K as Exhibit 4.1 and Exhibit 4.2, respectively.

Amended and Restated ABL Facility

Concurrently with the issuance of the New Notes, on July 26, 2024, Summit Holdings, as borrower, amended and restated its existing first-lien, senior secured credit agreement, with the Partnership, the subsidiaries party thereto, Bank of America, N.A., as agent, and the several lenders and other agents party thereto, consisting of a $500,000,000 asset-based revolving credit facility (the "Amended and Restated ABL Facility"), subject to a borrowing base comprised of a percentage of eligible accounts receivable of Summit Holdings and its subsidiaries that guarantee the Amended and Restated ABL Facility (collectively, the "Amended and Restated ABL Facility Subsidiary Guarantors") and a percentage of eligible above-ground fixed assets including eligible compression units, processing plants, compression stations and related equipment of Summit Holdings and the Amended and Restated ABL Facility Subsidiary Guarantors.

Summit Holdings amended and restated its existing asset-based revolving credit facility pursuant to that certain Amended and Restated Loan and Security Agreement (the "New ABL Agreement"), dated as of July 26, 2024, by and among Summit Holdings, as borrower, the Partnership, the Amended and Restated ABL Facility Subsidiary Guarantors, Bank of America, N.A., as agent, and Bank of America, N.A., Royal Bank of Canada, Regions Capital Markets, TD Securities (USA) LLC, JPMorgan Chase Bank, N.A., Citizens Bank, N.A. and Truist Bank, collectively, as joint lead arrangers and joint bookrunners.

The Amended and Restated ABL Facility will mature on the earliest of (a) July 26, 2029, (b) July 31, 2029 if either (i) the outstanding amount of the New Notes (or any refinancing debt permitted under the Amended and Restated ABL Facility in respect thereof that has a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 91 days after the Amended and Restated ABL Termination Date (as defined below) (provided, that the terms of such permitted refinancing debt may (x) require the payment of interest from time to time and (y) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)) on such date equals or exceeds $50,000,000 or (ii) the outstanding amount of such permitted refinancing debt described in clause (i) above on such date is less than $50,000,000 and Liquidity (as defined in the New ABL Agreement) at any time on or after such date is less than the sum of (A) such outstanding amount and (B) the greater of (1) 10% of the aggregate Commitments (as defined in the New ABL Agreement) then in effect and (2) $50,000,000 (and, for the avoidance of doubt, once the Amended and Restated ABL Termination Date occurs it may not be unwound as a result of Liquidity increasing on a subsequent date), and (c) any date on which the aggregate Commitments terminate thereunder (such date, the "Amended and Restated ABL Termination Date").

Borrowings under the Amended and Restated ABL Facility will bear interest, at the election of Summit Holdings, at a SOFR-based rate or a base rate, in each case, plus an applicable borrowing margin based on the Total Net Leverage Ratio (as defined in the New ABL Agreement). The applicable margin for base rate loans will vary from 1.50% to 2.25% and the applicable margin for SOFR-based loans will vary from 2.50% to 3.25%, in each case, depending on the Total Net Leverage Ratio.

The Amended and Restated ABL Facility (together with certain Secured Bank Product Obligations (as defined in the New ABL Agreement)) will be jointly and severally guaranteed, on a senior first-priority secured basis (subject to permitted liens), by the Partnership, Summit Holdings and each of the Amended and Restated ABL Facility Subsidiary Guarantors.

The Amended and Restated ABL Facility restricts, among other things, Summit Holdings' and its Restricted Subsidiaries' (as defined in the New ABL Agreement) ability and the ability of certain of their subsidiaries to: (i) incur additional debt or issue preferred stock; (ii) make distributions or repurchase equity; (iii) make payments on or redeem junior lien, unsecured or subordinated indebtedness; (iv) create liens or other encumbrances; (v) make investments, loans or other guarantees; (vi) engage in transactions with affiliates; and (viii) make acquisitions or merge or consolidate with another entity. These covenants are subject both to a number of important exceptions and qualifications.

The Amended and Restated ABL Facility requires that Summit Holdings not permit (i) the First Lien Net Leverage Ratio (as defined in the New ABL Agreement) as of the last day of any fiscal quarter to be greater than 2.50:1.00, or (ii) the Interest Coverage Ratio (as defined in the New ABL Agreement) as of the last day of any fiscal quarter to be less than 2.00:1.00.

The Amended and Restated ABL Facility will contain certain events of default customary for instruments of this type. In the case of an event of default arising from certain events of bankruptcy, insolvency or reorganization with respect to Summit Holdings, all outstanding Obligations (as defined in the New ABL Agreement) will become due and payable immediately without further action or notice and all commitments under the Amended and Restated ABL Facility will terminate.

Pursuant to the New ABL Agreement, the Obligations are (or, subject to post-closing periods for certain types of collateral, will be) generally secured by a first priority lien on and security interest in (subject to permitted liens), subject to certain exclusions and limitations set forth in the New ABL Agreement, (i) substantially all of the personal property of Summit Holdings and the Amended and Restated ABL Facility Subsidiary Guarantors, (ii) all equity interests in Summit Holdings and certain other entities, all debt securities and certain rights related to the foregoing, in each case, owned by the Partnership, (iii) Closing Date Gathering Station Real Property and Closing Date Pipeline Systems Real Property (each, as defined in the New ABL Agreement) and certain other material real property interests (including improvements thereon) of Summit Holdings and the Amended and Restated ABL Facility Subsidiary Guarantors as provided in the New ABL Agreement and (iv) all proceeds of the foregoing collateral.

The foregoing description of the New ABL Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the New ABL Agreement, which is filed with this Current Report on Form 8-K as Exhibit 10.1.

Intercreditor Agreement

As previously disclosed, on November 2, 2021, Summit Holdings and the guarantors party thereto entered into an Intercreditor Agreement (as amended, restated, supplemented or otherwise modified, the "Intercreditor Agreement") with Bank of America, N.A., as first lien representative and collateral agent for the initial first lien claimholders, and Regions Bank, as initial second lien representative for the initial second lien claimholders and collateral agent for the initial second lien claimholders. On July 26, 2024, in connection with and substantially concurrently with the entry into the New ABL Agreement, Bank of America, N.A. reaffirmed the Intercreditor Agreement pursuant to that certain Notice and Reaffirmation of Intercreditor Agreement, dated as of July 26, 2024 (the "ICA Reaffirmation"), and Regions Bank joined the Intercreditor Agreement as an additional second lien representative for the additional second lien claimholders and additional second lien collateral agent for the additional second lien claimholders. The Intercreditor Agreement establishes (i) a first-priority lien (subject to permitted liens) status for the liens on the collateral securing Summit Holdings' existing asset-based revolving credit facility (and will apply to the Amended and Restated ABL Facility) and any additional first-lien indebtedness and (ii) a junior priority lien (subject to permitted liens) status for the liens on the collateral securing the 2026 Secured Notes and any additional second-lien indebtedness (including the New Notes).

The foregoing description of the ICA Reaffirmation does not purport to be complete and is qualified in its entirety by reference to the full text of the ICA Reaffirmation, which is filed with this Current Report on Form 8-K as Exhibit 10.2.

Item 1.02 Termination of a Material Definitive Agreement.

On July 17, 2024, the Issuer and Finance Corp. delivered a notice of redemption, conditioned upon the consummation of the offering of the New Notes, to the holders of the 2025 Notes to redeem all of the outstanding 2025 Notes at a redemption price of 100.000% of the principal amount thereof, plus accrued and unpaid interest to, but excluding, August 16, 2024 (the "2025 Notes Redemption Date"), in accordance with the indenture governing the 2025 Notes (the "2025 Notes Indenture"). On July 26, 2024, in connection with the closing of the sale of the New Notes, the Issuer deposited with U.S. Bank Trust Company, National Association, as trustee under the 2025 Notes Indenture (the "2025 Notes Trustee"), funds in an amount sufficient to pay and discharge the outstanding principal amount of the 2025 Notes, plus accrued and unpaid interest to, but excluding, the 2025 Notes Redemption Date. Additionally, the Issuer and Finance Corp. irrevocably instructed the 2025 Notes Trustee to apply such funds to the full payment of the 2025 Notes on the 2025 Notes Redemption Date. Concurrently therewith, the Issuer and Finance Corp. elected to satisfy and discharge the 2025 Notes Indenture in accordance with its terms and the 2025 Notes Trustee acknowledged such discharge and satisfaction. As a result of the satisfaction and discharge of the 2025 Notes Indenture, the Issuer, Finance Corp. and the guarantors of the 2025 Notes have been released from their remaining obligations under the 2025 Notes Indenture.

On July 26, 2024, in connection with the closing of the sale of the New Notes, and following the settlement of the 2026 Secured Notes Tender Offer, the Issuer and Finance Corp delivered a notice of redemption to the holders of 2026 Secured Notes to redeem all of the 2026 Secured Notes remaining outstanding at a redemption price of 102.125% of the principal amount thereof, plus accrued and unpaid interest to, but excluding, October 15, 2024 (the "2026 Secured Notes Redemption Date"), in accordance with the indenture governing the 2026 Secured Notes (the "2026 Secured Notes Indenture"). On July 26, 2024, the Issuer deposited with Regions Bank, as trustee under the 2026 Secured Notes Indenture (the "2026 Secured Notes Trustee"), funds in an amount sufficient to pay and discharge the outstanding principal amount of the 2026 Secured Notes, plus accrued and unpaid interest to, but excluding, the 2026 Secured Notes Redemption Date. Additionally, the Issuer and Finance Corp. irrevocably instructed the 2026 Secured Notes Trustee to apply such funds to the full payment of the 2026 Secured Notes on the 2026 Secured Notes Redemption Date. Concurrently therewith, the Issuer and Finance Corp. elected to satisfy and discharge the 2026 Secured Notes Indenture in accordance with its terms and the 2026 Secured Notes Trustee acknowledged such discharge and satisfaction. As a result of the satisfaction and discharge of the 2026 Secured Notes Indenture, the Issuer, Finance Corp. and the guarantors of the 2026 Secured Notes have been released from their remaining obligations under the 2026 Secured Notes Indenture.

This Current Report on Form 8-K is not an offer to buy, or a notice of redemption with respect to, the 2025 Notes, the 2026 Secured Notes or any other securities.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information required by Item 2.03 relating to the New Notes, the Indenture and the New ABL Agreement is contained in Item 1.01 of this Current Report on Form 8-K above and is incorporated into this Item 2.03 by reference.

Item 8.01 Other Events.

On July 23, 2024, the Partnership issued a press release announcing the results of the Issuer's and Finance Corp.'s cash tender offer (the "2026 Secured Notes Tender Offer") to purchase any and all of the 2026 Secured Notes. The Issuer and Finance Corp. accepted for payment $649,805,000 aggregate principal amount of 2026 Secured Notes validly tendered and not validly withdrawn in the 2026 Secured Notes Tender Offer and made payment for such 2026 Secured Notes on July 26, 2024 with the proceeds from the sale of the New Notes.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
4.1	Indenture, dated July 26, 2024, among Summit Midstream Holdings, LLC, as issuer, the guarantors party thereto and Regions Bank, as trustee and as collateral agent, pursuant to which the New Notes were issued.
4.2	Form of 8.625% Senior Secured Second Lien Note due 2029 (included as Exhibit A in Exhibit 4.1).
10.1*	Amended and Restated Loan and Security Agreement, dated as of July 26, 2024, by and among Summit Midstream Holdings, LLC, as borrower, Summit Midstream Partners, LP, the subsidiary guarantors party thereto from time to time, Bank of America, N.A., as agent, and Bank of America, N.A., Royal Bank of Canada, Regions Capital Markets, TD Securities (USA) LLC, JPMorgan Chase Bank, N.A., Citizens Bank, N.A. and Truist Bank, collectively, as joint lead arrangers and joint bookrunners.
10.2*	Notice and Reaffirmation of Intercreditor Agreement, dated as of July 26, 2024, among Bank of America, N.A., as first lien representative and collateral agent for the initial first lien claimholders, and Regions Bank, as initial second lien representative for the initial second lien claimholders and collateral agent for the initial second lien claimholders, acknowledged and agreed to by the grantors referred to therein.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

* Certain of the schedules and exhibits to the agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule or exhibit will be furnished to the Securities and Exchange Commission upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Summit Midstream Partners, LP
(Registrant)

By: Summit Midstream GP, LLC (its general partner)

Dated: July 29, 2024

/s/ William J. Mault
William J. Mault, Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)

Exhibit 4.1

Execution Version

SUMMIT MIDSTREAM HOLDINGS, LLC

As Issuer,

SUMMIT MIDSTREAM PARTNERS, LP,

As Parent Guarantor

AND

THE SUBSIDIARY GUARANTORS NAMED ON THE SIGNATURE PAGES HEREOF

8.625% SENIOR SECURED SECOND LIEN NOTES DUE 2029

INDENTURE

Dated as of July 26, 2024

REGIONS BANK

As Trustee and Collateral Agent

TABLE OF CONTENTS

This Indenture, dated as of July 26, 2024 (the "*Indenture*"), is among Summit Midstream Holdings, LLC, a Delaware limited liability company (the "*Issuer*"), the Parent (as defined below), any Restricted Subsidiary of the Parent that provides a Notes Guarantee (each, a "*Subsidiary Guarantor*," collectively, the "*Subsidiary Guarantors*" and together with the Parent, the "*Guarantors*") and Regions Bank, as trustee (the "*Trustee*") and collateral agent (the "*Collateral Agent*").

The Issuer, the Guarantors and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Issuer's Notes:

RECITALS

The Issuer and the Guarantors have duly authorized, executed and delivered this Indenture to provide for the issuance of the Issuer's senior secured second lien notes, which notes may be guaranteed by each of the Guarantors, as this Indenture provides.

The Issuer desires to execute this Indenture to establish the form and terms, and to provide for the issuance, of a series of senior secured second lien notes designated as 8.625% Senior Secured Second Lien Notes due 2029 in an initial aggregate principal amount of $575,000,000 (the "*Initial Notes*").

From time to time subsequent to the Issue Date, the Issuer may, if permitted to do so pursuant to the terms of this Indenture, issue additional senior notes of the same series as the Initial Notes in accordance with this Indenture (the "*Additional Notes*" and together with the Initial Notes, the "*Notes*"), pursuant to this Indenture.

The Issuer and the Guarantors are members of the same consolidated group of companies. The Guarantors will derive direct and indirect economic benefit from the issuance of the Notes. Accordingly, each Guarantor has duly authorized the execution and delivery of this Indenture to provide for its full, unconditional and joint and several guarantee of the Notes to the extent provided in or pursuant to this Indenture.

The Issuer and Guarantors have done all things necessary to make the Notes, when executed by the Issuer and authenticated and delivered hereunder and duly issued by the Issuer, the valid obligations of the Issuer and to make the Notes Guarantees thereof, when the Notes have been executed by the Issuer and authenticated and delivered hereunder and duly issued by the Issuer, the valid obligations of the Guarantors. The Issuer and Guarantors have done all things necessary to make this Indenture a valid agreement of the Issuer and the Guarantors, in accordance with its terms.

Section 1.01. Definitions.

"*2025 Notes*" means the 5.75% Senior Notes due 2025 issued by the Issuer and Summit Midstream Finance Corp.

"*2026 Secured Notes*" means the 8.500% Senior Secured Second Lien Notes due 2026 issued by the Issuer and Summit Midstream Finance Corp.

"*ABL Credit Agreement*" means that certain Amended and Restated Loan and Security Agreement, expected to be dated on or around the Issue Date (as amended, restated, supplemented or otherwise modified from time to time, the "*ABL Facility*"), by and among the Issuer, as borrower, Summit Midstream Partners, LP, Bank of America, N.A., as agent, and the several lenders and other agents party thereto, including any notes, guarantees, collateral and security documents, instruments and agreements executed in connection therewith, and in each case as such agreement or facility may be amended (including any amendment or restatement thereof), supplemented or otherwise modified from time to time, including any agreement exchanging, extending the maturity of, refinancing, renewing, replacing, substituting or otherwise restructuring (including increasing the amount of available borrowings thereunder, changing the maturity or adding or removing Subsidiaries as borrowers or guarantors thereunder and whether or not with the same agents, lenders, investors or holders) all or any portion of the Indebtedness under such agreement or facility or any successor or replacement agreement or facility.

"*ABL Facility*" has the meaning attributed thereto in the definition of ABL Credit Agreement.

"*Acquired Debt*" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person was merged with or into or became a Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person, but excluding Indebtedness which is extinguished, retired or repaid in connection with such Person merging with or into or becoming a Subsidiary of such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"*Additional First Lien Claimholders*" means, with respect to any Series of Additional First Lien Indebtedness, the holders of such Indebtedness, the First Lien Representative with respect thereto, the First Lien Collateral Agent with respect thereto, any trustee or agent therefor under any related Additional First Lien Loan Documents and the beneficiaries of each indemnification obligation undertaken by the Issuer or any Guarantor under any related Additional First Lien Loan Documents and the holders of any other Additional First Lien Obligations secured by the First Lien Collateral Documents for such Series of Additional First Lien Indebtedness.

"*Additional First Lien Indebtedness*" means any Indebtedness and guarantees thereof that is incurred, issued or guaranteed by the Issuer or any Guarantor other than the Initial First Lien Indebtedness, which Indebtedness and guarantees are secured by the First Lien Collateral (or a portion thereof) on a basis senior to the Second Lien Obligations; *provided*, *however*, that with respect to any such Indebtedness incurred after the Issue Date (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each First Lien Loan Document and Second Lien Indebtedness Document, (ii) unless already a party with respect to that Series of Additional First Lien Indebtedness, each of the First Lien Representative and the First Lien Collateral Agent for the holders of such Indebtedness shall have become party to (1) the Intercreditor Agreement pursuant to, and by satisfying the conditions to becoming a party thereto set forth therein and (2) the First Lien Pari Passu Intercreditor Agreement pursuant to, and by satisfying the conditions to becoming a party thereto set forth therein; *provided*, *further*, that, if such Indebtedness will be the initial Additional First Lien Indebtedness incurred by the Issuer or any Guarantor after the Issue Date, then the Issuer, the Guarantors, the Initial First Lien Representative, the Initial First Lien Collateral Agent, the First Lien Representative for such Indebtedness and the First Lien Collateral Agent for such Indebtedness shall have executed and delivered the First Lien Pari Passu Intercreditor Agreement and (iii) each of the other requirements of the Intercreditor Agreement shall have been complied with. The requirements shall be tested only as of (x) the date of execution of such joinder agreement by the applicable Additional First Lien Collateral Agent and Additional First Lien Representative if the Indebtedness is incurred pursuant to a commitment entered into at the time of such joinder agreement and (y) with respect to any later commitment or amendment to those terms to permit such Indebtedness, as of the date of such commitment and/or amendment, in each case, assuming such commitments are fully drawn as of such date.

"*Additional First Lien Loan Documents*" means, with respect to any Series of Additional First Lien Indebtedness, the loan agreements, promissory notes, indentures and other operative agreements evidencing or governing such Indebtedness, any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Additional First Lien Loan Documents and the First Lien Collateral Documents securing such Series of Additional First Lien Indebtedness.

"*Additional First Lien Obligations*" means, with respect to any Series of Additional First Lien Indebtedness, (i) all principal, interest (including any post-petition interest), premium (if any), penalties, fees, expenses (including fees, expenses and disbursements of agents, professional advisors and legal counsel), indemnifications, reimbursement obligations (including in respect of letters of credit), damages and other liabilities, and guarantees of the foregoing amounts, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding, payable with respect to such Additional First Lien Indebtedness, (ii) all other amounts payable to the related Additional First Lien Claimholders under the related Additional First Lien Loan Documents (other than in respect of any Indebtedness not constituting Additional First Lien Indebtedness), (iii) subject to the terms of the Intercreditor Agreement, any Hedging Obligations and Bank Product Obligations secured under the First Lien Collateral Documents securing such Series of Additional First Lien Indebtedness and (iv) any renewals or extensions of the foregoing.

"*Additional Notes*" has the meaning assigned to such term in the Recitals to this Indenture.

"*Additional Second Lien Claimholders*" means, with respect to any Series of Additional Second Lien Indebtedness, the holders of such Indebtedness, the Second Lien Representative with respect thereto, the Second Lien Collateral Agent with respect thereto, any trustee or agent therefor under any related Additional Second Lien Indebtedness Documents and the beneficiaries of each indemnification obligation undertaken by the Issuer or any Guarantor under any related Additional Second Lien Indebtedness Documents and the holders of any other Additional Second Lien Obligations secured by the Second Lien Collateral Documents for such Series of Additional Second Lien Indebtedness.

"*Additional Second Lien Indebtedness*" means any Indebtedness and guarantees thereof that is incurred, issued or guaranteed by the Issuer or any Guarantor other than the Initial Second Lien Indebtedness, which Indebtedness and guarantees are secured by the Second Lien Collateral (or a portion thereof) on a basis junior to the First Lien Obligations; *provided*, *however*, that with respect to any such Indebtedness incurred after the Issue Date (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each First Lien Loan Document and Second Lien Indebtedness Document, (ii) unless already a party with respect to that Series of Additional Second Lien Indebtedness, each of the Second Lien Representative and the Second Lien Collateral Agent for the holders of such Indebtedness shall have become party to (1) the Intercreditor Agreement and by satisfying the conditions to becoming a party thereto set forth therein and (2) the Second Lien Pari Passu Intercreditor Agreement pursuant to and by satisfying the conditions to becoming a party thereto set forth therein; and (iii) each of the other requirements of the Intercreditor Agreements shall have been complied with. The requirements of the Intercreditor Agreements shall be tested only as of (x) the date of execution of such joinder agreement by the applicable Additional Second Lien Collateral Agent and Additional Second Lien Representative if the Indebtedness is incurred pursuant to a commitment entered into at the time of such joinder agreement, and (y) with respect to any later commitment or amendment to those terms to permit such Indebtedness, as of the date of such commitment and/or amendment, in each case, assuming such commitments are fully drawn as of such date.

"*Additional Second Lien Indebtedness Documents*" means, with respect to any Series of Additional Second Lien Indebtedness, the loan agreements, promissory notes, indentures and other operative agreements evidencing or governing such Indebtedness, any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Additional Second Lien Indebtedness Documents and the Second Lien Collateral Documents securing such Series of Additional Second Lien Indebtedness.

"*Additional Second Lien Obligations*" means, with respect to any Series of Additional Second Lien Indebtedness, (i) principal, interest (including without limitation any post-petition interest), premium (if any), penalties, fees, expenses (including, without limitation, fees, expenses and disbursements of agents, professional advisors and legal counsel), indemnifications, reimbursement obligations (including in respect of letters of credit), damages and other liabilities, and guarantees of the foregoing amounts, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding, payable with respect to such Additional Second Lien Indebtedness, (ii) all other amounts payable to the related Additional Second Lien Claimholders under the related Additional Second Lien Indebtedness Documents (other than in respect of any Indebtedness not constituting Additional Second Lien Indebtedness), (iii) subject to the terms of the Intercreditor Agreement, any Hedging Obligations and Bank Product Obligations secured under the Second Lien Collateral Documents securing such Series of Additional Second Lien Indebtedness and (iv) any renewals or extensions of the foregoing.

"*Affiliate*" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. The term "*Affiliated*" has the correlative meaning. For purposes of this definition, "*control*," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "*controlling*," "*controlled by*" and "*under common control with*" have correlative meanings.

"*After-Acquired Property*" means any property of the Parent or any Restricted Subsidiary that secures any First Lien Indebtedness, Second Lien Indebtedness or Junior Lien Indebtedness that is not already subject to the Lien (other than any declined lien by the Collateral Agent) under the Security Documents, including, for the avoidance of doubt, any property of the Parent or any Restricted Subsidiary that secures any First Lien Indebtedness on the Issue Date.

"*Agent*" means any Registrar, co-registrar, Paying Agent or additional paying agent.

"*Applicable Law*," except as the context may otherwise require, means all applicable laws, rules, regulations, ordinances, judgments, decrees, injunctions, writs and orders of any court or governmental or congressional agency or authority and rules, regulations, orders, licenses and permits of any United States federal, state, municipal, regional, or other governmental body, instrumentality, agency or authority.

"*Applicable Procedures*" means, with respect to any transfer or exchange of beneficial interests in a Global Note, the rules and procedures of the Depositary, Euroclear and Clearstream that apply to such transfer and exchange.

"*Asset Sale*" means:

(1) the sale, lease, conveyance or other disposition of any properties or assets (including by way of a sale and leaseback transaction); *provided*, *however*, that the disposition of all or substantially all of the properties or assets of the Parent and its Restricted Subsidiaries taken as a whole will be governed by the provisions of Section 4.15 and/or the provisions of Section 5.01 and not by the provisions of Section 4.10; and

(2) the issuance of Equity Interests in any of the Parent's Restricted Subsidiaries or the sale of Equity Interests in any of its Restricted Subsidiaries (other than, in each case, directors' qualifying shares or Equity Interests required by Applicable Law to be held by a Person other than the Parent or any of the Parent's Restricted Subsidiaries).

Notwithstanding the preceding, the following items will not be deemed to be Asset Sales:

(1) any single transaction or series of related transactions that involves properties or assets having a fair market value of less than $25.0 million;

(2) a transfer of properties or assets between or among any of the Parent and its Restricted Subsidiaries;

(3) an issuance or sale of Equity Interests by a Restricted Subsidiary of the Parent to the Parent or to another of its Restricted Subsidiaries;

(4) the sale, lease or other disposition of equipment, inventory, accounts receivable or other properties or assets in the ordinary course of business (including in connection with any compromise, settlement or collection of accounts receivable), and any sale or other disposition of damaged, worn-out or obsolete assets or assets that are no longer useful in the conduct of the business of the Parent and its Restricted Subsidiaries (including the abandonment or other disposition of intellectual property that is, in the reasonable judgment of the Parent, no longer economically practicable to maintain or useful in the conduct of the business of the Parent and its Restricted Subsidiaries taken as whole);

(5) the sale or other disposition of cash or Cash Equivalents, Hedging Contracts or other financial instruments in the ordinary course of business;

(6) a Restricted Payment that does not violate Section 4.07 or a Permitted Investment;

(7) the creation or perfection of a Lien that is not prohibited by Section 4.12;

(8) dispositions in connection with Permitted Liens;

(9) surrender or waiver of contract rights or the settlement, release or surrender of contract, tort or other claims of any kind;

(10) the grant in the ordinary course of business of any non-exclusive license and sublicense of patents, trademarks, registrations therefor and other similar intellectual property;

(11) the sale or other disposition of Capital Stock of an Unrestricted Subsidiary of the Parent;

(12) an Asset Swap; and

(13) the issuance of Capital Stock by Summit Midstream Corporation pursuant to and as required to be made in order to consummate the Corporate Reorganization.

"*Asset Swap*" means any substantially contemporaneous (and in any event occurring within 180 days of each other) purchase and sale or exchange of any assets or properties (other than Capital Stock) used or useful in a Permitted Business between the Parent or any of its Restricted Subsidiaries and another Person; provided that any cash received must be applied in accordance with Section 4.10 as if the Asset Swap were an Asset Sale.

"*Attributable Debt*" in respect of a sale and leaseback transaction means, at the time of determination, the present value of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction including any period for which such lease has been extended or may, at the option of the lessor, be extended. Such present value shall be calculated using a discount rate equal to the rate of interest implicit in such transaction, determined in accordance with GAAP. As used in the preceding sentence, the "net rental payments" under any lease for any such period shall mean the sum of rental and other payments required to be paid with respect to such period by the lessee thereunder, excluding any amounts required to be paid by such lessee on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges. In the case of any lease that is terminable by the lessee upon payment of penalty, such net rental payment shall also include the amount of such penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated.

"*Bank Product Obligations*" means, all obligations and liabilities (whether direct or indirect, absolute or contingent, due or to become due or now existing or hereafter incurred) of the Issuer, any Guarantor or a Restricted Subsidiary, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise, which may arise under, out of, or in connection with any treasury, investment, depository, clearing house, wire transfer, cash management or automated clearing house transfers of funds services or any related services, to any Person permitted to be a secured party in respect of such obligations under the applicable First Lien Loan Documents or Second Lien Indebtedness Documents.

"*Bankruptcy Code*" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"*Bankruptcy Law*" means Title 11 of the Bankruptcy Code, as amended, or any other United States federal or state bankruptcy, insolvency or similar law, fraudulent transfer or conveyance statute and any related case law.

"*Beneficial Owner*" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition. The terms "Beneficially Owns" and "Beneficially Owned" have correlative meanings. For purposes of this definition, a "person" shall be deemed not to Beneficially Own securities that are the subject of a stock purchase agreement, merger agreement, amalgamation agreement, arrangement agreement or similar agreement until consummation of the transactions or, as applicable, series of related transactions contemplated thereby.

"*Board of Directors*" means:

(1) with respect to the Issuer or the Parent prior to the Corporate Reorganization, the Board of Directors of the General Partner or any authorized committee thereof;

(2) with respect to the Issuer or the Parent after the consummation of the Corporate Reorganization, the Board of Directors of the Parent or any authorized committee thereof; and

(3) with respect to any other Person, the board or committee of such Person serving a similar function.

"*Board Resolution*" means a copy of a resolution certified by the secretary or an assistant secretary of the applicable Person to have been duly adopted by the Board of Directors of such Person and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"*Borrowing Base*" means, as of any date of determination, with respect to borrowings under any Credit Facility with lenders the majority of which based on commitments are Commercial Lending Institutions, in the form of an asset-based credit facility (including the ABL Facility), the maximum amount determined or redetermined by the lenders thereunder as the aggregate lending value to be ascribed to the assets of the Parent and its Restricted Subsidiaries against which such lenders are committed to provide loans or letters of credit to the credit parties thereunder, using customary practices and standards for determining U.S. based asset-based borrowing base revolving loans and which are generally applied to borrowers in Permitted Businesses.

"*Business Day*" means each day that is not a Saturday, Sunday or other day on which banking institutions in Houston, Texas or in New York, New York or another place of payment are authorized or required by law to close.

"*Capital Lease Obligation*" means, at the time any determination is to be made, the amount of the liability in respect of a capital lease that would at that time be required to be capitalized on a balance sheet in accordance with GAAP. Notwithstanding the foregoing, all obligations of the Parent and its Restricted Subsidiaries that are or would be characterized as an operating lease as determined in accordance with GAAP prior to January 1, 2019 (whether or not such operating lease was in effect on such date) shall continue to be accounted for as an operating lease (and not as a Capital Lease Obligation) for purposes of this Indenture regardless of any change in GAAP on or after January 1, 2019 (or any change in the implementation in GAAP for future periods that are contemplated as of such date) that would otherwise require such obligation to be recharacterized as a Capital Lease Obligation.

"*Capital Stock*" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (excluding debt securities convertible into or exchangeable for Capital Stock).

"*Cash Equivalents*" means:

(1) United States dollars;

(2) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality of the United States government (provided that the full faith and credit of the United States is pledged in support of those securities) having maturities of not more than six months from the date of acquisition;

(3) marketable general obligations issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition thereof, having a credit rating of "A" or better from either S&P or Moody's;

(4) certificates of deposit, demand deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case, with any lender party to the ABL Credit Agreement or with any domestic commercial bank having capital and surplus in excess of $250.0 million and a Thomson Bank Watch Rating of "B" or better;

(5) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clauses (2), (3) and (4) above entered into with any financial institution meeting the qualifications specified in clause (4) above;

(6) commercial paper issued by any lender party to the ABL Credit Agreement, the parent corporation of any lender party to the ABL Credit Agreement or any Subsidiary of such lender's parent corporation, and commercial paper having one of the two highest ratings obtainable from Moody's or S&P and in each case maturing within one year after the date of acquisition; and

(7) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (1) through (6) of this definition.

"*Change of Control*" means the occurrence of any of the following:

(1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Parent and its Restricted Subsidiaries taken as a whole to any Person other than a Restricted Subsidiary of the Parent or a Qualifying Owner (including any "person" (as that term is used in Section 13(d)(3) of the Exchange Act));

(2) the adoption of a plan relating to the liquidation or dissolution of the Parent or the Issuer, or, prior to the Corporate Reorganization, the removal of the General Partner by the limited partners of the Parent;

(3) prior to the Corporate Reorganization, the consummation of any transaction (including any merger or consolidation), the result for which is that any "person" (as the term is used in Section 13(d)(3) of the Exchange Act), excluding the Qualifying Owners, becomes the Beneficial Owner, directly or indirectly, of more than 50% of the Voting Stock of any parent entity of the General Partner, measured by voting power rather than number of shares, units or the like; or

(4) the consummation of any transaction (including any merger or consolidation), the result of which is that any Person (including any "person" as defined above), excluding any Qualifying Owner, becomes the Beneficial Owner, directly or indirectly, of more than 50% of the Voting Stock of the Parent, measured by voting power rather than number of shares; *provided* that if the Parent is or becomes a Subsidiary of any Parent Entity, no Person shall be deemed to be or become a Beneficial Owner of more than 50% of the total voting power of the Voting Stock of the Parent unless such Person shall be or become a Beneficial Owner of more than 50% of the total voting power of the Voting Stock of such Parent Entity (other than a Parent Entity that is a Subsidiary of another Parent Entity).

Notwithstanding the preceding or any provision of Section 13(d)(3) of the Exchange Act, (i) a Person or group shall not be deemed to Beneficially Own Voting Stock subject to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Stock in connection with the transactions contemplated by such agreement, (ii) a Person or group will not be deemed to Beneficially Own the Voting Stock of another Person as a result of its ownership of Voting Stock or other securities of such other Person's parent entity (or related contractual rights) unless it owns 50% or more of the total voting power of the Voting Stock entitled to vote for the election of directors of such parent entity having a majority of the aggregate votes on the Board of Directors (or similar body) of such parent entity, and (iii) the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock will not cause a party to be a Beneficial Owner. Notwithstanding the foregoing, a Change of Control shall not occur in connection with the Corporate Reorganization.

"*Change of Control Triggering Event*" means the occurrence of a Change of Control that is accompanied or followed by a downgrade by one or more gradations (including gradations within ratings categories as well as between ratings categories) or withdrawal of the rating of the Notes within the Ratings Decline Period by at least two of the Rating Agencies if the applicable Rating Agencies shall have put forth a public statement to the effect that such downgrade is attributable, in whole or in part, to any event or circumstance related to, or arising as a result of, the applicable Change of Control, as a result of which the rating of the Notes on any day during such Ratings Decline Period is below the rating by such Rating Agency in effect immediately preceding the first public announcement of the Change of Control (or occurrence thereof if such Change of Control occurs prior to public announcement).

"*Clearstream*" means Clearstream Banking, société anonyme, or any successor securities clearing agency.

"*Code*" means the Internal Revenue Code of 1986, as amended from time to time, and any successor statute.

"*Collateral*" means the assets of the Issuer and Guarantors that are subject to a Lien securing the Note Obligations created by the Security Documents.

"*Collateral Agent*" has the meaning assigned to such term in the preamble.

"*Collateral Agreement*" means that certain Collateral Agreement (Second Lien) dated as of the Issue Date, by and among the Issuer, the Parent, each Subsidiary listed on the signature pages thereof and the Collateral Agent, as amended, modified or supplemented from time to time.

"Commercial Lending Institution" means commercial banks engaged in lending to Permitted Businesses in the ordinary course of their respective businesses and includes any investment bank, insurance company, credit union, savings and loan association and any government-owned entity that from time to time extends credit on terms and conditions similar to any of the foregoing, and includes any assignee of any of the foregoing which is not otherwise a Commercial Lending Institution provided the assignee is either an Affiliate of the assigning Commercial Lending Institution or a fund managed or administered by the assigning Commercial Lending Institution or an Affiliate thereof and, in each case, the assigning Commercial Lending Institution shall remain liable for the obligations so assigned.

"*Commission*" or "*SEC*" means the Securities and Exchange Commission.

"*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.

"*Consolidated Cash Flow*" means, with respect to any specified Person for any period, the Consolidated Net Income of such Person for such period plus:

(1) an amount equal to any net loss realized by such Person or any of its Restricted Subsidiaries in connection with an Asset Sale, to the extent such losses were deducted in computing such Consolidated Net Income; plus

(2) provision for taxes based on income or profits of such Person and its Restricted Subsidiaries for such period, to the extent that such provision for taxes was deducted in computing such Consolidated Net Income; plus

(3) consolidated interest expense of such Person and its Restricted Subsidiaries for such period, whether paid or accrued and whether or not capitalized (including amortization of debt issuance costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capital Lease Obligations, imputed interest with respect to Attributable Debt, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings), and net of the effect of all payments made or received pursuant to interest rate Hedging Contracts, to the extent that any such expense was deducted in computing such Consolidated Net Income; plus

(4) depreciation and amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period), impairment, non-cash equity based compensation expense and other non-cash items (excluding any such non-cash item to the extent that it represents an accrual of or reserve for cash expenses in any future period or amortization of a prepaid cash expense that was paid in a prior period) of such Person and its Restricted Subsidiaries for such period to the extent that such depreciation and amortization, impairment and other non-cash items that were deducted in computing such Consolidated Net Income; plus

(5) unrealized non-cash losses resulting from foreign currency balance sheet adjustments required by GAAP to the extent such losses were deducted in computing such Consolidated Net Income; plus

(6) all extraordinary, unusual or non-recurring items of gain or loss, or revenue or expense and, without duplication, Transaction Costs; plus

(7) the amount of any minority interest expense deducted in calculating Consolidated Net Income; plus

(8) any fees, expenses, charges or losses (other than depreciation or amortization expense) related to any Equity Offering, Permitted Investment, acquisition, disposition, recapitalization or the incurrence of Indebtedness permitted to be incurred by this Indenture (including a refinancing thereof) (in each case whether or not successful), including (i) such fees, expenses or charges related to the offering of the Notes and the ABL Credit Agreement and (ii) any amendments or other modification of the Notes, the ABL Credit Agreement or other Indebtedness and, in each case, deducted (and not added back) in computing Consolidated Net Income; plus

(9) any costs or expenses incurred by such Person or any of its Restricted Subsidiaries pursuant to any management equity plan or option plan or any other management or employee benefit plan or agreement or any subscription or shareholder agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the capital of the Person or net cash proceeds of issuance of Equity Interests of the Person (other than Disqualified Stock); minus

(10) non-cash items increasing such Consolidated Net Income for such period, other than items that were accrued in the ordinary course of business;

in each case, on a consolidated basis and determined in accordance with GAAP.

"*Consolidated Net Income*" means, with respect to any specified Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP, provided that:

(1) the Net Income (but not loss) of any Person that is not a Restricted Subsidiary or that is accounted for by the equity method of accounting will be included, but only to the extent of the amount of dividends or distributions paid in cash to the specified Person or a Restricted Subsidiary of the Person;

(2) the Net Income of any Restricted Subsidiary of the specified Person will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of that Net Income is not at the date of determination permitted without by operation of the terms of its charter or any judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, partners or members;

(3) the cumulative effect of a change in accounting principles will be excluded;

(4) any gain (loss) realized upon the sale or other disposition of any property, plant or equipment of such Person or its consolidated Restricted Subsidiaries (including pursuant to any sale and leaseback transaction) which is not sold or otherwise disposed of in the ordinary course of business and any gain (loss) realized upon the sale or other disposition of any Capital Stock or any Person will be excluded;

(5) unrealized losses and gains under derivative instruments included in the determination of Consolidated Net Income, including those resulting from the application of the Financial Accounting Standards Board Accounting Standards Codification 815 will be excluded;

(6) any nonrecurring charges relating to any premium or penalty paid, write off of deferred finance costs or other charges in connection with redeeming or retiring any Indebtedness prior to its Stated Maturity will be excluded; and

(7) any increase or decrease in the amount of deferred revenue recorded on the Parent's cash flow statement for such period (as compared with the preceding period) will be included.

"*Consolidated Net Tangible Assets*" means, with respect to any Person at any date of determination, the aggregate amount of total assets included in such Person's most recent quarterly or annual consolidated balance sheet prepared in accordance with GAAP less applicable reserves reflected in such balance sheet, after deducting the following amounts: (a) all current liabilities reflected in such balance sheet, and (b) all goodwill, trademarks, patents, unamortized debt discounts and expenses and other like intangibles reflected in such balance sheet, with, but without duplication of any adjustments made pursuant to the pro forma adjustment provisions set forth in the definition of "Fixed Charge Coverage Ratio," such pro forma adjustments to total assets, current liabilities, goodwill, trademarks, patents, unamortized debt discounts and expenses and other like intangibles as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Fixed Charge Coverage Ratio."

"*Consolidated Secured Net Debt"* means, as of any date of determination, (i) the outstanding aggregate principal amount of Indebtedness of the Parent and its Restricted Subsidiaries, determined on a consolidated basis in accordance with GAAP, of the type described in clauses (1), (2), (3) and (5) of the definition of "Indebtedness," in each case, to the extent secured by a Lien on asset(s) of the Parent or any of its Restricted Subsidiaries on such date, *minus* (ii) cash and Cash Equivalents of the Parent and the Restricted Subsidiaries on such date.

"Consolidated Total Net Debt" means, as of any date of determination, (i) the outstanding aggregate principal amount of Indebtedness of the Parent and its Restricted Subsidiaries, determined on a consolidated basis in accordance with GAAP, of the type described in clauses (1), (2), (3) and (5) of the definition of "Indebtedness" on such date, *minus* (ii) cash and Cash Equivalents of the Parent and the Restricted Subsidiaries on such date.

"*Corporate Reorganization*" means the merger of Summit SMC NewCo, LLC, a wholly-owned subsidiary of Summit Midstream Corporation, with and into Summit Midstream Partners, LP, with Summit Midstream Partners, LP surviving the merger as a Wholly Owned Subsidiary of Summit Midstream Corporation, in accordance with and pursuant to the Agreement and Plan of Merger, dated as of May 31, 2024 (as amended or modified from time to time in a manner not materially adverse to the holders of the Notes), by and among Summit Midstream Corporation, Summit SMC NewCo, LLC, Summit Midstream Partners, LP and Summit Midstream GP, LLC.

"*Corporate Trust Office of the Trustee*" means the office of the Trustee in the City of Houston at which at any time its corporate trust business shall be administered, which office at the date hereof is located at Regions Bank, 1717 McKinney Avenue 11th Floor, Dallas, Texas 75202, or such other address as the Trustee may designate from time to time by notice to the Holders and the Issuer, or the principal corporate trust office in the City of Dallas of any successor Trustee (or such other address as a successor Trustee may designate from time to time by notice to the Holders and the Issuer).

"*Credit Facilities*" means one or more debt facilities (including the ABL Facility), indentures or commercial paper facilities providing for revolving credit loans, term loans, capital market financings, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables) or letters of credit, in each case, as amended, restated, modified, renewed, refunded, replaced in any manner (whether upon termination or otherwise) or refinanced (including refinancing with any capital markets transaction or otherwise by means of sales of debt securities) in whole or in part from time to time.

"*Custodian*" means any receiver, trustee, assignee, liquidator, sequestrator or similar official under any Bankruptcy Law.

"*Customary Recourse Exceptions*" means, with respect to any Non-Recourse Debt of an Unrestricted Subsidiary or Joint Venture, (i) Liens on and pledges of the Equity Interests of any Unrestricted Subsidiary or any Joint Venture owned by the Parent or any Restricted Subsidiary to the extent securing otherwise Non-Recourse Debt of such Unrestricted Subsidiary or Joint Venture and (ii) exclusions from the exculpation provisions with respect to such Non-Recourse Debt for the voluntary bankruptcy of such Unrestricted Subsidiary or Joint Venture, fraud, misapplication of cash, environmental claims, waste, willful destruction and other circumstances customarily excluded by lenders from exculpation provisions or included in separate indemnification agreements in non-recourse financings.

"*Default*" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"*Definitive Note*" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06 hereof, substantially in the form of Exhibit A hereto except that such Note shall not bear the Global Note Legend set forth in Section 2.06(f) and shall not have the "*Schedule of Increases or Decreases in Global Note*" attached thereto.

"*Depositary*" means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 hereof as the Depositary with respect to the Notes, and any and all successors thereto appointed as depositary hereunder and having become such pursuant to the applicable provisions of this Indenture.

"*Designated Non-cash Consideration*" means the fair market value (as determined in good faith by the Parent) of non-cash consideration received by the Parent or a Restricted Subsidiary in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officers' Certificate, less the amount of Cash Equivalents received in connection with a subsequent sale of such Designated Non-cash Consideration.

"*Discharge of First Lien Obligations*" means (a) the payment in full in cash (or cash collateralized or defeased in accordance with the terms of the Credit Facilities or otherwise discharged in connection with any plan of reorganization, plan of arrangement or similar restructuring plan in an insolvency proceeding approved by the requisite percentage of lenders under the Credit Facilities) of all outstanding First Lien Obligations, excluding (i) Bank Product Obligations, (ii) Unasserted Contingent Obligations, and (iii) contingent indemnity claims which have been asserted in good faith and in writing to one or more of the borrowers under such Credit Facilities, (b) the termination of all commitments to extend credit under the Credit Facilities that are First Lien Obligations, and (c) there are no outstanding letters of credit or similar instruments issued under such Credit Facilities (other than such as have been cash collateralized (or for which a standby letter of credit acceptable to the relevant agent or fronting bank has been delivered) or defeased in accordance with the terms of the Credit Facilities that are First Lien Obligations or otherwise discharged in connection with any plan of reorganization, plan of arrangement or similar restructuring plan in an insolvency proceeding approved by the requisite percentage of lenders under such Credit Facilities). For purposes of this definition, "*Unasserted Contingent Obligations*" shall mean at any time, any of the respective claims for taxes, costs, indemnification, reimbursements, damages and similar liabilities in respect of which no written claim has been made at such time by the lenders under such Credit Facilities and the Holders, respectively (and, in the case of claims for indemnification, no written claim for indemnification has been issued by the indemnitee at such time).

"*Disqualified Stock*" means any Capital Stock (excluding, for the avoidance of doubt, the Series A Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units of Summit Midstream Partners, LP and the Series A Floating Rate Cumulative Redeemable Perpetual Preferred Stock of Summit Midstream Corporation, as applicable) that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is 91 days after the date on which the Notes mature. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require the Parent to repurchase or redeem such Capital Stock upon the occurrence of a change of control or an asset sale will not constitute Disqualified Stock if the terms of such Capital Stock provide that the Parent may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 4.07.

"*Double E*" means Double E Pipeline, LLC, a Delaware limited liability company.

"*Double E Joint Venture*" means, collectively, Double E, Summit Permian Transmission, Permian Holdco and their successors.

"*EBITDA"* shall have the meaning given such term in the ABL Credit Agreement as in effect on the Issue Date; provided that, (x) unless otherwise specified herein, the references in such definition to "the Borrower and its restricted subsidiaries" shall be deemed references to "the Parent and its restricted subsidiaries" and (y) for the avoidance of doubt, no amount of any "Specified Equity Contribution" referred to in such definition shall be included in the calculation of EBITDA.

"*Enforcement Action*" means any action to:

(a) foreclose, execute, levy, or collect on, take possession or control of (other than for purposes of perfection), sell or otherwise realize upon (judicially or non-judicially), or lease, license, or otherwise dispose of (whether publicly or privately), Collateral, or otherwise exercise or enforce remedial rights with respect to Collateral under the First Lien Loan Documents or the Second Lien Indebtedness Documents (including by way of setoff, recoupment, notification of a public or private sale or other disposition pursuant to the UCC or other Applicable Law, notification to account debtors, notification to depositary banks under deposit account control agreements, notification to securities intermediaries under securities account control agreements, notifications to commodity intermediaries under commodity account control agreements, or exercise of rights under landlord consents, if applicable);

(b) solicit bids from third Persons, approve bid procedures for any proposed disposition of Collateral, conduct the liquidation or disposition of Collateral or engage or retain sales brokers, marketing agents, investment bankers, accountants, appraisers, auctioneers, or other third Persons for the purposes of valuing, marketing, promoting, and selling Collateral;

(c) receive a transfer of Collateral in satisfaction of Indebtedness or any other Obligation secured thereby;

(d) otherwise enforce a security interest or exercise another right or remedy, as a secured creditor or otherwise, pertaining to the Collateral at law, in equity, or pursuant to the First Lien Loan Documents or Second Lien Indebtedness Documents (including the commencement of applicable legal proceedings or other actions with respect to all or any portion of the Collateral to facilitate the actions described in the preceding clauses, and exercising voting rights in respect of equity interests comprising Collateral); or

(e) effectuate or cause the disposition of Collateral by the Issuer or any Guarantor after the occurrence and during the continuation of an event of default under any of the First Lien Loan Documents or the Second Lien Indebtedness Documents with the consent of the applicable First Lien Collateral Agent (or First Lien Claimholders) or Second Lien Collateral Agent (or Second Lien Claimholders).

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Equity Offering*" means (i) any public or private sale of Capital Stock (other than Disqualified Stock) made for cash on a primary basis by the Parent after the Issue Date or (ii) any contribution to capital of the Parent in respect of Capital Stock (other than Disqualified Stock) of the Issuer, excluding in the case of clauses (i) and (ii) any sale to or contribution by any Subsidiary of the Parent.

"*Euroclear*" means the Euroclear System or any successor securities clearing agency.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

"*Excluded Swap Obligation*" means, with respect to any Person, any Swap Obligation if, and to the extent that, all or a portion of the guarantee of such Person, or the grant by such Person of a Lien to secure, such Hedging Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act, as amended, 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 Person's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act, as amended, and the regulations thereunder at the time the guarantee of such Person or the grant of such Lien becomes effective with respect to such Hedging Obligation. If a Hedging Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Hedging Obligation that is attributable to swaps for which such guarantee or Lien is or becomes illegal.

"*Existing Indebtedness*" means the aggregate principal amount of Indebtedness of the Parent and its Restricted Subsidiaries (other than the Notes, Notes Guarantees and Indebtedness under the ABL Credit Agreement, and other than intercompany Indebtedness) in existence on the Issue Date, until such amounts are repaid.

The term "*fair market value*" means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party.

"*FERC Subsidiary*" means a Restricted Subsidiary of the Parent that is subject to the regulatory jurisdiction of the Federal Energy Regulatory Commission (or any successor thereof).

"*First Lien Claimholders*" means the Initial First Lien Claimholders and any Additional First Lien Claimholders.

"*First Lien Collateral*" means any "*Collateral*" or "*Pledged Collateral*" or similar term as defined in any First Lien Loan Document or any other assets of the Issuer or any Guarantor with respect to which a Lien is granted or purported to be granted or required to be granted pursuant to a First Lien Loan Document as security for any First Lien Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favor of any First Lien Claimholder.

"*First Lien Collateral Agent*" means (i) in the case of any Initial First Lien Obligations or the Initial First Lien Claimholders, the Initial First Lien Collateral Agent and (ii) in the case of any Additional First Lien Obligations and the Additional First Lien Claimholders in respect thereof, the Person serving as collateral agent (or the equivalent) for such Additional First Lien Obligations and that is named as the First Lien Collateral Agent in respect of such Additional First Lien Obligations in the applicable joinder agreement (each, in the case of this clause (ii) together with its successors and assigns in such capacity, an "*Additional First Lien Collateral Agent*").

"*First Lien Collateral Documents*" means the "*Security Documents*" or "*Collateral Documents*" or similar term (as defined in the applicable First Lien Loan Documents) and any other agreement, document or instrument pursuant to which a Lien is granted securing any First Lien Obligations or pursuant to which any such Lien is perfected.

"*First Lien Indebtedness*" means the Initial First Lien Indebtedness and any Additional First Lien Indebtedness.

"*First Lien Loan Documents*" means the Initial First Lien Loan Documents and any Additional First Lien Loan Documents.

"*First Lien Obligations*" means the Initial First Lien Obligations and any Additional First Lien Obligations, and shall not include, for the avoidance of doubt, any Excluded Swap Obligations.

"*First Lien Pari Passu Intercreditor Agreement*" means an agreement among each First Lien Representative and each First Lien Collateral Agent allocating rights among the various Series of First Lien Obligations.

"*First Lien Representative*" means (i) in the case of any Initial First Lien Obligations or the Initial First Lien Claimholders, the Initial First Lien Representative and (ii) in the case of any Additional First Lien Obligations and the Additional First Lien Claimholders in respect thereof, each trustee, administrative agent, collateral agent, security agent and similar agent that is named as the First Lien Representative in respect of such Additional First Lien Obligations in the applicable joinder agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "*Additional First Lien Representative*").

"*Fitch*" means Fitch Ratings, Inc. or any successor to the ratings business thereof.

"*Fixed Charge Coverage Ratio*" means with respect to any specified Person for any four-quarter reference period, the ratio of the Consolidated Cash Flow of such Person for such period to the Fixed Charges of such Person for such period. In the event that the specified Person or any of its Restricted Subsidiaries incurs, assumes, guarantees, repays, repurchases or redeems any Indebtedness (other than ordinary working capital borrowings) or issues, repurchases or redeems preferred stock subsequent to the commencement of the applicable four-quarter reference period and on or prior to the date on which the event for which the calculation of the Fixed Charge Coverage Ratio is made (the "Calculation Date"), then the Fixed Charge Coverage Ratio will be calculated giving pro forma effect to such incurrence, assumption, guarantee, repayment, repurchase or redemption of Indebtedness, or such issuance, repurchase or redemption of preferred stock, and the use of the proceeds therefrom as if the same had occurred at the beginning of such period.

In addition, for purposes of calculating the Fixed Charge Coverage Ratio:

(1) acquisitions or the Permian Entity Redesignation that have or has been made by the specified Person or any of its Restricted Subsidiaries, including through mergers, consolidations or otherwise (including acquisitions of assets used in a Permitted Business), and including in each case any related financing transactions (including repayment of Indebtedness) during the four-quarter reference period or subsequent to such reference period and on or prior to the Calculation Date, will be given pro forma effect as if they had occurred on the first day of the four-quarter reference period, including any Consolidated Cash Flow and any pro forma expense and cost expense reductions, operating improvements and initiatives and synergies that have occurred or are reasonably expected to occur within the next 12 months, in the reasonable judgment of the chief financial or accounting Officer of such Person or of its general partner, if applicable (regardless of whether those expense and cost expense reductions, operating improvements and initiatives and synergies could then be reflected in pro forma financial statements in accordance with Regulation S-X promulgated under the Securities Act or any other regulation or policy of the Commission related thereto);

(2) the Consolidated Cash Flow attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses disposed of on or prior to the Calculation Date, will be excluded;

(3) the Fixed Charges attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses disposed of on or prior to the Calculation Date, will be excluded, but only to the extent that the obligations giving rise to such Fixed Charges will not be obligations of the specified Person or any of its Restricted Subsidiaries following the Calculation Date;

(4) interest income reasonably anticipated by such Person to be received during the applicable four-quarter period from cash or Cash Equivalents held by such Person or any Restricted Subsidiary of such Person, which cash or Cash Equivalents exist on the Calculation Date or will exist as a result of the transaction giving rise to the need to calculate the Fixed Charge Coverage Ratio, will be included; and

(5) dividends or distributions reasonably anticipated by such Person or any Restricted Subsidiary of such Person to be received during the applicable four-quarter period in connection with any Investment in an Unrestricted Subsidiary or Joint Venture shall be given pro forma effect as if such Investment had occurred on the first day of the four-quarter reference period.

"*Fixed Charges*" means, with respect to any specified Person for any period, the sum, without duplication, of:

(1) the consolidated interest expense of such Person and its Restricted Subsidiaries for such period, whether paid or accrued (including amortization of debt issuance costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capital Lease Obligations, imputed interest with respect to Attributable Debt, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings), and net of the effect of all payments made or received pursuant to interest rate Hedging Contracts; plus

(2) the consolidated interest expense of such Person and its Restricted Subsidiaries that was capitalized during such period; plus

(3) any interest expense on Indebtedness of another Person that is guaranteed by such Person or one of its Restricted Subsidiaries or secured by a Lien on assets of such Person or one of its Restricted Subsidiaries, whether or not such guarantee or Lien is called upon; plus

(4) all dividends, whether paid or accrued and whether or not in cash, on any series of Disqualified Stock of such Person or any of its Restricted Subsidiaries, other than dividends on Equity Interests payable solely in Equity Interests of the Parent (other than Disqualified Stock) or to the Parent or a Restricted Subsidiary of the Person,

in each case, on a consolidated basis and determined in accordance with GAAP.

"*GAAP*" means generally accepted accounting principles in the United States, which are in effect on the Issue Date.

"*Gathering System Real Property*" has the meaning assigned to such term in the Collateral Agreement.

"*General Partner*" means Summit Midstream GP, LLC, a Delaware limited liability company, and its successors and permitted assigns as general partner of the Parent or as the business entity with the ultimate authority to manage the business and operations of the Parent (prior to consummation of the Corporate Reorganization).

"*Global Note*" means a Note in global form registered in the name of the Depositary or its nominee, substantially in the form of Exhibit A hereto, and that bears the Global Note Legend as set forth in Section 2.06(f) and that has the "*Schedule of Increases or Decreases in Global Note*" attached thereto, issued in accordance with Sections 2.01, 2.06(b)(3), 2.06(b)(4), 2.06(d)(2) or 2.06(f) hereof.

"*Global Note Legend*" means the legend set forth in Section 2.06(f)(2) hereof, which is required to be placed on all Global Notes issued under this Indenture.

"*Government Securities*" means direct obligations of, or obligations guaranteed by, the United States of America, or any agency or instrumentality thereof, in each case for which the full faith and credit of the United States is pledged or the timely payment of which is unconditionally guaranteed as a full faith and credit obligation of the United States or money market funds that invest solely in such obligations.

"*Grantors*" means, collectively, the Issuer and the Guarantors.

The term "*guarantee*" means a guarantee other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner including by way of a pledge of assets, acting as co-obligor or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness. When used as a verb, "guarantee" has a correlative meaning.

"*Guarantors*" means each of (and their respective successors and assigns):

(1) the Parent; and

(2) any Restricted Subsidiary of the Parent that provides a Notes Guarantee in accordance with the provisions of this Indenture;

until such time as such Notes Guarantee is released in accordance with this Indenture.

"*Hedging Contracts*" means, with respect to any specified Person:

(1) interest rate swap agreements, interest rate cap agreements and interest rate collar agreements entered into with one or more financial institutions and designed to protect the Person or any of its Restricted Subsidiaries entering into the agreement against fluctuations in interest rates with respect to Indebtedness incurred;

(2) foreign exchange contracts and currency protection agreements entered into with one or more financial institutions and designed to protect the Person or any of its Restricted Subsidiaries entering into the agreement against fluctuations in currency exchanges rates with respect to Indebtedness incurred;

(3) any commodity futures contract, commodity option or other similar agreement or arrangement designed to protect against fluctuations in the price of Hydrocarbons used, produced, processed or sold by that Person or any of its Restricted Subsidiaries at the time; and

(4) other agreements or arrangements designed to protect such Person or any of its Restricted Subsidiaries against fluctuations in interest rates, commodity prices or currency exchange rates.

"*Hedging Obligations*" means, with respect to any specified Person, the obligations of such Person under its Hedging Contracts.

"*Holder*" means a Person in whose name a Note is registered.

"*Hydrocarbons*" means crude oil, natural gas, casinghead gas, drip gasoline, natural gasoline, condensate, distillate, liquid hydrocarbons, gaseous hydrocarbons and all constituents, elements or compounds thereof and products refined or processed therefrom.

"*Indebtedness*" means, with respect to any specified Person, any indebtedness of such Person, whether or not contingent:

(1) in respect of borrowed money;

(2) evidenced by bonds, notes, debentures or similar instruments;

(3) in respect of all outstanding letters of credit issued for the account of such Person that support obligations that constitute Indebtedness (provided that the amount of such letters of credit included in Indebtedness shall not exceed the amount of the Indebtedness being supported) and, without duplication, to the extent of any amounts of all drafts drawn under letters of credit issued for the account of such Person that have not been reimbursed within 30 days following receipt by such Person of a demand for reimbursement;

(4) in respect of bankers' acceptances;

(5) representing Capital Lease Obligations;

(6) representing the balance deferred and unpaid of the purchase price of any property, except any such balance that constitutes an accrued expense or trade payable, due more than six months after such property is acquired; or

(7) representing any obligations under Hedging Contracts,

if and to the extent any of the preceding items (other than letters of credit and obligations under Hedging Contracts) would appear as a liability upon a balance sheet of the specified Person prepared in accordance with GAAP. In addition, the term "Indebtedness" includes all Indebtedness of others secured by a Lien on any asset of the specified Person (whether or not such Indebtedness is assumed by the specified Person) and, to the extent not otherwise included, the guarantee by the specified Person of any Indebtedness of any other Person. For the avoidance of doubt, the term "Indebtedness" excludes any obligation arising from any agreement providing for indemnities, purchase price adjustments, holdbacks, contingency payment obligations based on the performance of the acquired or disposed assets or similar obligations (other than guarantees of Indebtedness) incurred by the specified Person in connection with the acquisition or disposition of assets.

The amount of any Indebtedness outstanding as of any date will be:

(1) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount;

(2) in the case of obligations under any Hedging Contracts, the termination value of the agreement or arrangement giving rise to such obligations that would be payable by such Person at such date; and

(3) the principal amount of the Indebtedness, together with any interest on the Indebtedness that is more than 30 days past due, in the case of any other Indebtedness.

"*Indenture*" has the meaning assigned to such term in the preamble.

"*Indirect Participant*" means a Person who holds a beneficial interest in a Global Note through a Participant.

"*Initial First Lien Claimholders*" means the "Secured Parties" as defined under the ABL Facility.

"*Initial First Lien Collateral Agent*" means Bank of America, N.A., as administrative agent and collateral agent under the ABL Facility, and its successors and/or assigns in such capacity.

"*Initial First Lien Indebtedness*" means the Indebtedness and guarantees thereof now or hereafter incurred pursuant to the Initial First Lien Loan Documents.

"*Initial First Lien Loan Documents*" means the ABL Facility and the other "Loan Documents" under the ABL Facility and any other document or agreement entered into for the purpose of evidencing, governing, securing or perfecting the Initial First Lien Obligations.

"*Initial First Lien Obligations*" means "Obligations" under the ABL Facility.

"*Initial First Lien Representative*" means Bank of America, N.A.

"*Initial Notes*" means the first $575.0 million aggregate principal amount of Notes issued under this Indenture on the Issue Date.

"*Initial Second Lien Claimholder*" means the Initial Second Lien Representative, the Initial Second Lien Collateral Agent and any holder of Initial Second Lien Obligations.

"*Initial Second Lien Collateral Agent*" means Regions Bank, in its capacity as Collateral Agent under this Indenture.

"*Initial Second Lien Indebtedness*" means the Indebtedness and guarantees incurred pursuant to the Initial Second Lien Indebtedness Documents.

"*Initial Second Lien Indebtedness Documents*" means this Indenture and any other document or agreement entered into for the purpose of evidencing, governing, securing or perfecting the Note Obligations.

"*Initial Second Lien Obligations*" means the Initial Second Lien Indebtedness and all other "*Obligations*" (as defined in the Initial Second Lien Indebtedness Documents) in respect thereof.

"*Initial Second Lien Representative*" means Regions Bank, in its capacity as Trustee under this Indenture.

"*Insolvency or Liquidation Proceeding*" means any case or proceeding, application, meeting convened, resolution passed, proposal, corporate action or any other proceeding commenced by or against a Person under any state, provincial, territorial, federal or foreign law for, or any agreement of such Person to, (i) the entry of an order for relief under the Bankruptcy Code, or any other steps being taken under any other insolvency, debtor relief, bankruptcy, receivership, debt adjustment law or other similar law (whether state, provincial, territorial, federal or foreign); (ii) the appointment of a custodian for such Person or any part of its property; (iii) an assignment or trust mortgage for the benefit of creditors; (iv) the winding-up or strike off of such Person; (v) the proposal or implementation of a scheme or plan of arrangement or composition; and/or (vi) a suspension of payment, moratorium of any debts, official assignment, composition or arrangement with a Person's creditors.

"*Issuer*" has the meaning assigned to such term in the preamble.

"*Institutional Accredited Investor*" means an institution that is an "accredited investor" as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act, who are not also QIBs.

"*Intercreditor* Agreement" means, as the context may require, (i) that certain intercreditor agreement, dated November 2, 2021, and reaffirmed on the date hereof, among the Initial First Lien Collateral Agent, the Initial Second Lien Collateral Agent and the Initial Second Lien Representative, the Issuer, each Guarantor, and the other parties thereto from time to time, and (ii) any other intercreditor agreement governing the priority among the holders of First Lien Indebtedness and the holders of Second Lien Indebtedness that may be entered into after the Issue Date by the Issuer, any Guarantor and the Collateral Agent in connection with Credit Facilities not otherwise prohibited by this Indenture (which is not materially less favorable to the Collateral Agent and the holders of the Notes (taken as a whole) than the intercreditor agreement referred to in clause (i) of this definition) (as certified to by the Issuer in an Officers' Certificate delivered to the Trustee and the Collateral Agent), in each case, as it may be amended, restated, supplemented, replaced or otherwise modified from time to time in accordance with the terms thereof and of this Indenture.

"*Intercreditor Agreements*" means the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any.

"*Investment Grade Rating*" means a rating equal to or higher than BBB- (or the equivalent) by Fitch, Baa3 (or the equivalent) by Moody's, and BBB- (or the equivalent) by S&P, or, if any such Rating Agency ceases to rate the Notes for reasons outside of the control of the Issuer, the equivalent investment grade credit rating from any other Rating Agency.

"*Investments*" means, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including guarantees or other obligations), advances or capital contributions (excluding (1) commission, travel and similar advances to officers and employees made in the ordinary course of business and (2) advances to customers in the ordinary course of business that are recorded as accounts receivable on the balance sheet of the lender), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Parent or any Restricted Subsidiary of the Parent sells or otherwise disposes of any Equity Interests of any direct or indirect Restricted Subsidiary of the Parent such that, after giving effect to any such sale or disposition, such Person is no longer a Restricted Subsidiary of the Parent, the Parent will be deemed to have made an Investment on the date of any such sale or disposition in an amount equal to the fair market value of the Equity Interests of such Restricted Subsidiary not sold or disposed of in an amount determined as provided in the final paragraph of Section 4.07. The acquisition by the Parent or any Subsidiary of the Parent of a Person that holds an Investment in a third Person will be deemed to be an Investment made by the Parent or such Subsidiary in such third Person in an amount equal to the fair market value of the Investment held by the acquired Person in such third Person on the date of any such acquisition in an amount determined as provided in the final paragraph of Section 4.07.

"*Issue Date*" means the first date on which Notes are issued under this Indenture.

"*Joint Venture*" means any Person that is not a Subsidiary of the Parent in which the Parent or any of its Restricted Subsidiaries makes any Investment.

"*Junior Lien Indebtedness*" means any Indebtedness permitted to be incurred under this Indenture by the Issuer or any Guarantor that is secured by Liens on the Collateral that rank junior to the Liens securing the Second Lien Indebtedness and is governed by the Junior Lien Intercreditor Agreement.

"*Junior Lien Intercreditor Agreement*" means an intercreditor agreement (as may be entered into and as may be amended, restated, supplemented or otherwise modified in accordance with its terms), which the Trustee and Collateral Agent shall execute at the request of the Issuer, to the extent such request is accompanied by an Officers' Certificate and Opinion of Counsel confirming that the covenants and conditions precedent under this Indenture with respect to the execution of such Junior Lien Intercreditor Agreement and any such amendment, restatement, supplement or other modification have been complied with or will substantially concurrently with the certificate be complied with (upon which the Trustee and Collateral Agent may conclusively rely) between, among others, the Collateral Agent and one or more Persons or representatives of Persons (other than Parent or any of its Subsidiaries) benefitting from a Permitted Lien on any Collateral, and agreed and acknowledged by the Issuer and the Guarantors, and containing customary terms and conditions for comparable transactions or terms that are not otherwise adverse in any material respect to the interests of the Holders (in each case, as reasonably determined by the Issuer in an Officers' Certificate delivered to the Collateral Agent and the Trustee certifying to that effect).

"*Lien*" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under Applicable Law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction other than a precautionary financing statement respecting a lease not intended as a security agreement.

"*Limited Condition Transaction*" means (i) any Investment or acquisition (whether by merger, amalgamation, consolidation or other business combination or the acquisition of Capital Stock or otherwise and which may include, for the avoidance of doubt, a transaction that may constitute a Change of Control) whose consummation is not conditioned on the availability of, or on obtaining, third party financing, (ii) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred securities requiring irrevocable notice in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment, (iii) any Restricted Payment requiring irrevocable notice in advance thereof, (iv) any Asset Sale, (v) any asset sale or a disposition excluded from the definition of "Asset Sale," and (vi) any combination of any of the foregoing; in each case as otherwise not prohibited by this Indenture.

"*Make Whole Premium*" means, with respect to a Note at any time, the excess, if any, of (a) the present value at such time of (i) the redemption price of such Note at July 31, 2026 set forth in the table in Section 3.07(b) plus (ii) any required interest payments due on such Note through July 31, 2026 (except for currently accrued and unpaid interest), computed using a discount rate equal to the Treasury Rate plus 50 basis points, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months), over (b) the principal amount of such Note.

"*Moody's*" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"*Mortgaged Properties*" means all Real Property, including all Gathering System Real Property, that is subject to a Mortgage or intended to be subject to a Mortgage pursuant to the requirements set forth in clause (B) of Section 4.12, Section 11.03, Section 11.04 or any other provision of any Note Document.

"*Mortgages*" means all mortgages, deeds of trust and similar documents, instruments and agreements (and all amendments, modifications and supplements thereof) creating, evidencing, perfecting or otherwise establishing the Liens securing payment of the Notes and the Notes Guarantees or any part thereof.

"*Net Income*" means, with respect to any specified Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends, excluding, however:

(1) any gain (but not loss), together with any related provision for taxes on such gain (but not loss), realized in connection with: (a) any Asset Sale; or (b) the disposition of any securities by such Person or the extinguishment of any Indebtedness of such Person; and

(2) any extraordinary gain (but not loss), together with any related provision for taxes on such extraordinary gain (but not loss).

"*Net Proceeds*" means the aggregate cash proceeds received by the Parent or any of its Restricted Subsidiaries in respect of any Asset Sale (including any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of:

(1) the direct costs relating to such Asset Sale, including legal, accounting and investment banking fees, and sales commissions, severance costs and any relocation expenses incurred as a result of the Asset Sale;

(2) taxes paid or payable as a result of the Asset Sale, in each case, after taking into account any available tax credits or deductions and any tax sharing arrangements;

(3) amounts required to be applied to the repayment of Indebtedness secured by a Lien on the properties or assets that were the subject of such Asset Sale (other than a Lien that ranks pari passu with or is subordinated to the Liens securing the Notes and the Notes Guarantees); and

(4) any amounts to be set aside in any reserve established in accordance with GAAP or any amount placed in escrow, in either case for adjustment in respect of the sale price of such properties or assets or for liabilities associated with such Asset Sale and retained by the Parent or any of its Restricted Subsidiaries until such time as such reserve is reversed or such escrow arrangement is terminated, in which case Net Proceeds shall include only the amount of the reserve so reversed or the amount returned to the Parent or its Restricted Subsidiaries from such escrow arrangement, as the case may be.

"*Non-Recourse Debt*" means Indebtedness:

(1) as to which neither the Parent nor any of its Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness) or (b) is directly or indirectly liable as a guarantor or otherwise, in each case, except for Customary Recourse Exceptions; and

(2) as to which the lenders have been notified in writing that they will not have any recourse to the Capital Stock or assets of the Parent or any of its Restricted Subsidiaries, except for Customary Recourse Exceptions.

For purposes of determining compliance with Section 4.09, in the event that any Non-Recourse Debt of any of the Parent's Unrestricted Subsidiaries ceases to be Non-Recourse Debt of such Unrestricted Subsidiary, such event will be deemed to constitute an incurrence of Indebtedness by a Restricted Subsidiary of the Parent.

"*Note Documents*" means, collectively, this Indenture, the Notes, Notes Guarantees, the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement (if any) and the other Security Documents.

"*Note Obligations*" means the Obligations of the Issuer and the Guarantors under this Indenture, the Notes and the Security Documents, to pay principal of, premium, if any, and interest when due and payable, and all other amounts due or to become due under or in connection with this Indenture, the Notes and the performance of all other obligations to the Trustee, the Collateral Agent and the Holders under this Indenture, the Notes and the Security Documents, according to the respective terms thereof.

"*Notes*" has the meaning attributed to such thereto in the Recitals. The Initial Notes and the Additional Notes shall be treated as a single class for all purposes under this Indenture, and unless the context otherwise requires, all references to the Notes shall include the Initial Notes and any Additional Notes.

"*Notes Custodian*" means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

"*Notes Guarantee*" means the guarantees of the Notes by the Guarantors.

"*Obligations*" means any principal, premium, if any, interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization, whether or not a claim for post-filing interest is allowed in such proceeding), penalties, fees, charges, expenses, indemnifications, reimbursement obligations, damages, guarantees, and other liabilities or amounts payable under the documentation governing any Indebtedness or in respect thereto.

"*Officer*" means, with respect to any Person, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the Chief Accounting Officer, the General Counsel, the Treasurer, any Assistant Treasurer, the Controller, the Secretary, any Assistant Secretary or any Vice President of such Person or, with respect to the Parent prior to the Corporate Reorganization, the General Partner, or, with respect to any other partnership, its general partner.

"*Officers' Certificate*" means a certificate signed on behalf of the Issuer by two of its Officers, one of whom, in the case of any Officers' Certificate delivered pursuant to Section 4.04, must be the principal executive officer, the principal financial officer, or the principal accounting officer of the Issuer, as the case may be, that meets the requirements of Section 12.05 hereof.

"*Opinion of Counsel*" means a written opinion from legal counsel who is reasonably acceptable to the Trustee or the Collateral Agent, as applicable, that meets the requirements of Section 12.05 hereof. The counsel may be an employee of or counsel to the Issuer, any Subsidiary of the Issuer or the Trustee or the Collateral Agent.

"*Parent*" means (i) prior to the Corporate Reorganization, Summit Midstream Partners, LP and (ii) after the consummation of the Corporate Reorganization, Summit Midstream Corporation, or any successor or assign pursuant to the provisions of this Indenture.

"*Parent Entity*" means any direct or indirect parent of the Parent.

"*Participant*" mean, with respect to the Depositary, Euroclear or Clearstream, a Person who has an account with the Depositary, Euroclear or Clearstream, respectively (and, with respect to the DTC, shall include Euroclear and Clearstream).

"*Partnership Agreement*" means the Fourth Amended and Restated Agreement of Limited Partnership of Summit Midstream Partners, LP, dated as of May 28, 2020, as in effect on the Issue Date and as such may be further amended, modified or supplemented from time to time.

"*Permian Entity Redesignation*" means, collectively, (i) any Investment using proceeds of the incurrence of Indebtedness permitted herein in either of the Permian Entities for the concurrent repayment of all of the existing Indebtedness for borrowed money of either of the Permian Entities (the "*Permian Entity Payoff Investment*"), and (ii) the concurrent redesignation of each of the Permian Entities as a Restricted Subsidiary.

"*Permian Holdco*" means Summit Permian Transmission Holdco, LLC, a Delaware limited liability company.

"*Permian Transmission Credit Facilities*" means the credit facilities governed by the Credit Agreement, dated as of March 8, 2021, among Summit Permian Transmission, as borrower, MUFG Bank Ltd., as administrative agent, Mizuho Bank (USA), as collateral agent, ING Capital LLC, Mizuho Bank, Ltd. and MUFG Union Bank, N.A., as L/C issuers, coordinating lead arrangers and joint bookrunners, and the lenders from time to time party thereto.

"*Permitted Acquisition Indebtedness*" means Indebtedness of the Parent or any Restricted Subsidiary incurred in connection with any acquisition permitted under this Indenture.

"*Permitted Business*" means either (1) gathering, transporting, compressing, treating, processing, marketing, distributing, storing or otherwise handling Hydrocarbons, or activities or services reasonably related or ancillary thereto including entering into Hedging Contracts in the ordinary course of business and not for speculative purposes to support these businesses and the development, manufacture and sale of equipment or technology related to these activities, or (2) any other business that generates gross income that constitutes "qualifying income" under Section 7704(d) of the Code.

"*Permitted Business Investments*" means any Investment by the Parent or any of its Restricted Subsidiaries in an Unrestricted Subsidiary or a Joint Venture (other than the Double E Joint Venture); *provided*, that:

(1) at the time of such Investment and immediately thereafter, the Parent could incur $1.00 of additional Indebtedness under the Fixed Charge Coverage Ratio test set forth in Section 4.09;

(2) if such Unrestricted Subsidiary or Joint Venture has outstanding Indebtedness at the time of such Investment, either (a) all such Indebtedness is Non-Recourse Debt or (b) any such Indebtedness of such Unrestricted Subsidiaries or Joint Ventures that is recourse to the Parent or any of its Restricted Subsidiaries could, at the time such Investment is made, be incurred at that time by the Parent and its Restricted Subsidiaries under Section 4.09; and

(3) such Unrestricted Subsidiary's or Joint Venture's activities are not outside the scope of a Permitted Business in any material respect.

"*Permitted Investments*" means:

(1) any Investment in the Parent (including through purchases of Notes) or in a Restricted Subsidiary of the Parent;

(2) any Investment in Cash Equivalents;

(3) any Investment by the Parent or any Restricted Subsidiary of the Parent in a Person, if as a result of such Investment:

(a) such Person becomes a Restricted Subsidiary of the Parent; or

(b) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its properties or assets to, or is liquidated into, the Parent or a Restricted Subsidiary of the Parent;

(4) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Section 4.10;

(5) any Investment in any Person solely in exchange for the issuance of Equity Interests (other than Disqualified Stock) of the Parent;

(6) any Investments received in compromise or resolution of (a) obligations of trade creditors or customers that were incurred in the ordinary course of business, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or as a result of a foreclosure by, or other transfer of title to, the Parent or any of its Restricted Subsidiaries with respect to any secured Investment in default or (b) litigation, arbitration or other disputes;

(7) Hedging Contracts entered into in the ordinary course of business and not for speculative purposes;

(8) Investments in any Person to the extent such Investments consist of prepaid expenses, negotiable instruments held for collection and lease, utility and workers' compensation, performance and other deposits made in the ordinary course of business by the Parent or any of its Restricted Subsidiaries;

(9) advances to or reimbursements of employees for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business;

(10) loans or advances to officers, directors or employees made in the ordinary course of business of the General Partner, the Parent or any Restricted Subsidiary in an aggregate principal amount not to exceed $5.0 million at any one time outstanding;

(11) repurchases of the Notes;

(12) advances and prepayments for asset purchases in the ordinary course of business in a Permitted Business of the Parent or any of its Restricted Subsidiaries;

(13) receivables owing to the Parent or any Restricted Subsidiary created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; provided, however, that such trade terms may include such concessionary trade terms as Parent or any such Restricted Subsidiary deems reasonable under the circumstances;

(14) any guarantee of Indebtedness of the Parent or any Restricted Subsidiary permitted to be incurred by Section 4.09;

(15) any Investment existing on, or made pursuant to binding commitments existing on, the Issue Date and any Investment consisting of an extension, modification or renewal of any Investment existing on, or made pursuant to a binding commitment existing on, the Issue Date; provided that the amount of any such Investment may be increased (a) as required by the terms of such Investment as in existence on the Issue Date or (b) as otherwise permitted hereunder;

(16) surety and performance bonds and workers' compensation, utility, lease, tax, performance and similar deposits and prepaid expenses in the ordinary course of business;

(17) guarantees by the Parent or any of its Restricted Subsidiaries of operating leases (other than Capital Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case entered into by the Parent or any such Restricted Subsidiary in the ordinary course of business;

(18) Investments acquired after the Issue Date as a result of the acquisition by the Parent or any Restricted Subsidiary of another Person, including by way of a merger, amalgamation or consolidation with or into the Parent or any of its Restricted Subsidiaries, or all or substantially all of the assets of another Person, in each case, in a transaction that is not prohibited by the covenant described above under Section 5.01 after the Issue Date to the extent that such Investments were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(19) Investments after the Issue Date in the Double E Joint Venture having an aggregate fair market value (measured on the date each such Investment was made), when taken together with all other Investments made pursuant to this clause (19) that at the time outstanding, do not exceed $75.0 million;

(20) Permitted Business Investments;

(21) Investments in the Double E Joint Venture to purchase, redeem, defease or otherwise acquire or retire any preferred securities and Indebtedness of the Double E Joint Venture so long as after giving pro forma effect thereto the Total Leverage Ratio does not exceed 4.50 to 1.00; and

(22) other Investments in any Person having an aggregate fair market value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (22) that are at the time outstanding, do not exceed the greater of $82.5 million and 5.0% of Parent's Consolidated Net Tangible Assets.

The amount of all Permitted Investments will be the fair market value on the date such Permitted Investment is made without giving effect to any increase in the fair market value thereof after such date; provided, that the outstanding amount of any Investment made as a Permitted Investment shall be reduced by any returns on such Investment received by the Parent or any Restricted Subsidiary.

"*Permitted Liens*" means:

(1) any Lien created in respect of any of the Credit Facilities (including the ABL Facility) securing obligations in each case that are permitted to be incurred pursuant to clause (1) of the definition of "Permitted Debt" in Section 4.09; *provided* that (i) any Liens securing First Lien Indebtedness shall be secured equally and ratably with Liens securing the ABL Facility and any and all other First Lien Indebtedness incurred under clause (1) of the definition of "Permitted Debt" and (ii) any Liens securing Second Lien Indebtedness shall be secured equally and ratably with Liens securing the Notes and Notes Guarantees and any and all other Second Lien Indebtedness incurred under clause (1) of the definition of "Permitted Debt";

(2) Liens in favor of the Issuer or the Guarantors;

(3) Liens on property of a Person existing at the time such Person becomes a Restricted Subsidiary or is merged with or into or consolidated with the Parent or any Restricted Subsidiary of the Parent, provided that such Liens were in existence prior to the contemplation of such merger or consolidation and do not extend to any assets (other than improvements thereon, accessions thereto and proceeds thereof) other than those of the Person that becomes a Restricted Subsidiary or is merged with or into or consolidated with the Parent or the Restricted Subsidiary;

(4) Liens on property (including Capital Stock) existing at the time of acquisition of the property by the Parent or any Restricted Subsidiary of the Parent, provided that such Liens were in existence prior to the contemplation of such acquisition;

(5) Liens securing Second Lien Indebtedness incurred under clause (3), (5) (insofar as such Indebtedness incurred under clause (5) refunds, refinances, extends, replaces, renews or defeases Second Lien Indebtedness incurred under clause (3), (12) or (16) of the definition of "Permitted Debt"), (12) or (16) of the definition of "Permitted Debt"; *provided* that the Liens securing obligations in respect of Indebtedness permitted to be assumed pursuant to clause (12) of the definition of "Permitted Debt" are solely on acquired property or the assets of the acquired entity (other than the proceeds and products thereof);

(6) Liens to secure Indebtedness of Restricted Subsidiaries that are not Guarantors permitted under Section 4.09; *provided* that such Liens may not extend to any property or assets of the Parent or any Guarantor other than the Capital Stock of any non-Guarantor Restricted Subsidiaries;

(7) Liens for the purpose of securing the payment of all or a part of the purchase price of, or Capital Lease Obligations, purchase money obligations or other payments incurred to finance the acquisition, lease, improvement or construction of or repairs or additions to, assets or property acquired or constructed in the ordinary course of business; provided that:

(a) the aggregate principal amount of Indebtedness secured by such Liens is otherwise permitted to be incurred under this Indenture and does not exceed the cost of the assets or property so acquired or constructed; and

(b) such Liens are created within 270 days of the later of the acquisition, lease, completion of improvements, construction, repairs or additions or commencement of full operation of the assets or property subject to such Lien and do not encumber any other assets or property of the Parent or any Restricted Subsidiary other than such assets or property and assets affixed or appurtenant thereto;

(8) Liens existing on the Issue Date that are not described in clause (1) of this definition;

(9) Liens, pledges or deposits under workers' compensation laws, unemployment insurance laws or similar legislation, to secure the performance of tenders, bids, statutory obligations, surety or appeal bonds, trade contracts, government contracts, operating leases, performance bonds or other obligations of a like nature, or as security for contested taxes or for the payment of rent, in each case, incurred in the ordinary course of business;

(10) carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other like Liens arising in the ordinary course of business in respect of obligations which do not, individually or in the aggregate, materially impair the use of any of the assets or properties of the Parent or any Restricted Subsidiary or which are not overdue by more than 30 days or which are being contested in good faith and by appropriate proceedings if adequate reserves with respect thereto are maintained on the books of the Parent or such Restricted Subsidiary, as the case may be, in accordance with GAAP;

(11) Liens for taxes, assessments or governmental charges or claims that are not yet delinquent or that are being contested in good faith by appropriate proceedings promptly instituted and diligently concluded; *provided* that any reserve or other appropriate provision as is required in conformity with GAAP has been made therefor;

(12) (i) Liens on and pledges of the Equity Interests of any Unrestricted Subsidiary or any Joint Venture owned by the Parent or any Restricted Subsidiary of the Parent to the extent securing Non-Recourse Debt or other Indebtedness of such Unrestricted Subsidiary or Joint Venture and (ii) any restriction or encumbrance (including customary rights of first refusal and tag, drag and similar rights) with respect to the pledge or transfer of Equity Interests of (x) any Unrestricted Subsidiary, (y) any Subsidiary that is not a Wholly Owned Subsidiary or (z) the Equity Interests in any Person that is not a Subsidiary;

(13) survey exceptions, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, leases and subleases of Real Property, or zoning or other restrictions as to the use of Real Property that were not incurred in connection with Indebtedness and that do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of the Parent and its Restricted Subsidiaries, considered as a single enterprise;

(14) Liens on pipelines or pipeline facilities that arise by operation of law;

(15) Liens arising under operating agreements, joint venture agreements, partnership agreements, construction agreements, oil and gas leases, farmout agreements, division orders, contracts for sale, agreements for the purchase, gathering, processing, treatment, sale, transportation or exchange of Hydrocarbons, unitization and pooling declarations, declarations, orders and agreements, development agreements, participating agreements, area of mutual interest agreements, gas balancing agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, and other agreements arising in the ordinary course of business of the Parent and its Restricted Subsidiaries that are customary in the Permitted Business;

(16) Liens upon specific items of inventory, receivables or other goods (and the proceeds thereof) of the Parent or any of its Restricted Subsidiaries securing such Person's obligations in respect of bankers' acceptances or receivables securitizations issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory, receivables or other goods or proceeds and permitted by Section 4.09;

(17) Liens to secure Hedging Obligations and/or Bank Product Obligations, in each case, of the Parent or any of its Restricted Subsidiaries incurred in the ordinary course of business and not for speculative purposes;

(18) Liens securing any insurance premium financing under customary terms and conditions, provided that no such Lien may extend to or cover any assets or property other than the insurance being acquired with such financing, the proceeds thereof and any unearned or refunded insurance premiums related thereto;

(19) filing of UCC financing statements as a precautionary measure in connection with operating leases;

(20) bankers' Liens, rights of setoff, Liens arising out of judgments, attachments or awards not constituting an Event of Default and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(21) Liens on cash, Cash Equivalents or other property arising in connection with the defeasance, discharge or redemption of Indebtedness;

(22) grants of software and other technology licenses in the ordinary course of business;

(23) Liens arising under this Indenture in favor of the Trustee or the Collateral Agent for its own benefit and similar Liens in favor of other trustees, agents and representatives arising under instruments governing Indebtedness permitted to be incurred hereunder; *provided* that such Liens are solely for the benefit of the trustees, agents or representatives in their capacities as such and not for the benefit of the holders of the Indebtedness;

(24) any leases or non-exclusive licenses of any intellectual property or intangible assets or entering into any franchise agreement, in each case, in the ordinary course of business;

(25) ground leases in respect of Real Property on which facilities owned or leased by the Parent or any of its Restricted Subsidiaries are located and other Liens affecting the interest of any landlord (and any underlying landlord) of any Real Property leased by the Parent or any Restricted Subsidiary;

(26) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(27) Liens incurred by the Parent or any Restricted Subsidiary of the Parent securing Second Lien Indebtedness or Junior Lien Indebtedness, provided, that, after giving effect to the creation of any such Liens, the aggregate amount of all obligations then outstanding and secured by Liens permitted pursuant to this clause (27) does not exceed the greater of $25.0 million and 1.5% of the Parent's Consolidated Net Tangible Assets;

(28) [Reserved];

(29) any Lien renewing, extending, refinancing or refunding a Lien permitted by clauses (3), (4) and (7) above, provided that (a) the principal amount of the Indebtedness secured by such Lien is not increased except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection therewith and by an amount equal to any existing commitments unutilized thereunder and (b) no assets encumbered by any such Lien other than the assets permitted to be encumbered immediately prior to such renewal, extension, refinance or refund are encumbered thereby (other than improvements thereon, accessions thereto and proceeds thereof);

(30) Liens incurred by the Parent or any Restricted Subsidiary of the Parent not securing Indebtedness, provided, that, after giving effect to the creation of any such Liens, the aggregate amount of all obligations then outstanding and secured by Liens created pursuant to this clause (30) does not exceed the greater of $25.0 million and 1.5% of the Parent's Consolidated Net Tangible Assets at such time; and

(31) Liens incurred by the Parent or any Restricted Subsidiary of the Parent securing Second Lien Indebtedness or Junior Lien Indebtedness, provided that immediately after giving effect to any such incurrence, the Fixed Charge Coverage Ratio would have been at least 2.00 to 1.00.

Notwithstanding anything to the contrary set forth herein, except to the extent constituting Hedging Obligations or Bank Product Obligations permitted by clause (17) above, the foregoing shall not permit (i) First Lien Indebtedness unless such Indebtedness is permitted to be secured pursuant to clause (1) above and (ii) Second Lien Indebtedness unless such Indebtedness is permitted to be secured pursuant to clause (1), (5), (27) or (31) above.

"*Permitted Prior Lien*" means Liens securing First Lien Indebtedness and Liens described in any of clauses (3) and (4), (7) through (11), (13) through (18), (20) through (26), (29) and (30), in each case in the definition of "Permitted Liens."

"*Permitted Refinancing Indebtedness*" means any Indebtedness of the Parent or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund other Indebtedness of the Parent or any of its Restricted Subsidiaries (other than intercompany Indebtedness); provided that:

(1) the principal amount of such Permitted Refinancing Indebtedness does not exceed the principal amount of the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded (plus all accrued interest on the Indebtedness and the amount of all expenses and premiums incurred in connection therewith);

(2) such Permitted Refinancing Indebtedness (a) has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded and (b) has a final maturity date that is equal to or greater than the final maturity date of the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded;

(3) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is subordinated in right of payment to the Notes or the Notes Guarantees, such Permitted Refinancing Indebtedness is subordinated in right of payment to the Notes or the Notes Guarantees on terms at least as favorable to the Holders of Notes as those contained in the documentation governing the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded;

(4) if such Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is (i) secured by the Collateral on a pari passu basis with, or junior basis to, the Note Obligations, the Liens on the Collateral securing such Permitted Refinancing Indebtedness shall be of no greater priority relative to the Note Obligations than the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded or (ii) unsecured, such Permitted Refinancing Indebtedness shall be unsecured or secured by Liens on the Collateral on a junior basis to the Note Obligations; and

(5) such Indebtedness is not incurred by a Restricted Subsidiary of the Parent (other than the Issuer or a Subsidiary Guarantor) if the Parent, the Issuer or a Subsidiary Guarantor is the issuer or other primary obligor on the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded.

Notwithstanding the preceding, any Indebtedness incurred under the ABL Credit Agreement pursuant to Section 4.09 shall be subject only to the refinancing provision in the definition of Credit Facilities and not pursuant to the requirements set forth in the definition of Permitted Refinancing Indebtedness.

"*Person*" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"*QIB*" means a "qualified institutional buyer" as defined in Rule 144A.

"*Qualifying Owners*" means the collective reference to (i) the Parent, Summit LLC, Summit Midstream Partners Holdings, LLC, a Delaware limited liability company, and the General Partner, (ii) the officers, directors and management employees of the General Partner, the Parent, the Issuer and the Subsidiaries of the Parent; and (iii) any Person controlled by any of the Persons described in clauses (i) or (ii).

"*Rating Agencies*" means each of Fitch, Moody's and S&P or, if any of Fitch, Moody's or S&P shall not make a rating of the Notes publicly available, a nationally recognized statistical rating agency or agencies, as the case may be, selected by the Issuer, which shall be substituted for Fitch, Moody's or S&P or both, as the case may be.

"*Ratings Decline Period*" means the period commencing upon the earlier to occur of (x) public notice of the intention of the Parent to effect a Change of Control and (y) the occurrence of a Change of Control and ending on the date that is 60 days following the occurrence of such Change of Control.

"*Real Property*" means, collectively, all right, title and interest (whether as owner, lessor or lessee) of the Parent or any Restricted Subsidiary in and to any and all parcels of real property owned or leased by, or subject to any rights of way, easements, servitudes, permits, licenses or other instruments in favor of, the Parent or any Restricted Subsidiary together with all improvements and appurtenant fixtures, easements and other property and rights incidental to the ownership, lease, occupancy, use or operation thereof.

"*Regulation S*" means Regulation S promulgated under the Securities Act.

"*Regulation S Global Note*" means a Global Note in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes initially sold in reliance on Rule 903 of Regulation S.

"*Related Real Property Documents*" means with respect to any Gathering System Real Property mortgaged or required to be mortgaged under this Indenture and the Security Documents (including any After-Acquired Property) the following: (i) prior to Discharge of First Lien Obligations, solely to the extent required to be delivered to any First Lien Collateral Agent or First Lien Representative, concurrently with the delivery of the applicable Mortgage(s), opinions of local counsel for the Issuer and/or the Guarantors, as applicable, in states in which such Gathering System Real Property that constitutes Mortgaged Properties are located, with respect to the enforceability and validity of the Mortgages and any related fixture filings; and (ii) prior to Discharge of First Lien Obligations, solely to the extent required to be delivered to any First Lien Collateral Agent or First Lien Representative, at least five days prior to the effective date of the Mortgage (or such shorter period of time as the Collateral Agent may consent to in its sole discretion), (A) existing environmental assessments and environmental reports on the property being mortgaged as Borrower or its Affiliates have in their possession or under their reasonable control; (B) to the extent an equivalent deliverable is delivered to any holder of First Lien Obligations, (1) a mortgagee title policy (or binder therefor) covering the Collateral Agent's interest under the Mortgage, which must be fully paid on such effective date; (2) assignments of leases, estoppel letters, attornment agreements, consents, waivers and releases; (3) a current appraisal of the Gathering System Real Property; (4) an environmental assessment, prepared by environmental engineers, an environmental indemnity agreement if appropriate, and such other reports, certificates, studies or data as the Collateral Agent may reasonably require; (C) title information (including without limitation deeds, permits and similar agreements) evidencing the Issuer's or applicable Guarantor's interests in the Gathering System Real Property required to be subject to a Mortgage; (D) material consents and approvals required to be obtained by the Issuer or such Guarantor in connection with the execution and delivery of the applicable Mortgage(s); and (E) such other information, documents, instruments, agreements or other items delivered to the First Lien Collateral Agent. Notwithstanding the foregoing, prior to Discharge of First Lien Obligations, any consent, judgment or discretion described above that may be exercised by the Collateral Agent, or any waiver of the foregoing requirements by the Collateral Agent, shall be deemed to be exercised in the same manner as the consent, judgment or discretion of, or any waiver by, the First Lien Collateral Agent in respect of such Gathering System Real Property.

"*Remaining Present Value*" means, as of any date with respect to any lease, the present value as of such date of the scheduled future lease payments with respect to such lease, determined with a discount rate equal to a market rate of interest for such lease reasonably determined at the time such lease was entered into.

"*Responsible Officer*," when used with respect to the Trustee, means any vice president, assistant vice president, any trust officer or assistant trust officer, or any other officer of the corporate trust group of the Trustee or the Collateral Agent, as applicable (or any successor group of the Trustee), customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter relating to this Indenture, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject and who, in each case, has direct responsibility for the administration of this Indenture.

"*Restricted Definitive Note*" means a Definitive Note bearing the Private Placement Legend.

"*Restricted Global Note*" means a Global Note bearing the Private Placement Legend.

"*Restricted Investment*" means an Investment other than a Permitted Investment.

"*Restricted Period*" means, in respect of any Note issued pursuant to Regulation S, the 40-day distribution compliance period (as defined in Regulation S) applicable to such Note.

"*Restricted Subsidiary*" of a Person means any Subsidiary of the referent Person that is not an Unrestricted Subsidiary. Notwithstanding anything in this Indenture to the contrary, the Issuer shall be at all times be a Restricted Subsidiary of the Parent. Unless specified otherwise, references herein to a Restricted Subsidiary refer to a Restricted Subsidiary of the Parent.

"*Rule 144*" means Rule 144 promulgated under the Securities Act.

"*Rule 144A*" means Rule 144A promulgated under the Securities Act.

"*Rule 903*" means Rule 903 promulgated under the Securities Act.

"*Rule 904*" means Rule 904 promulgated under the Securities Act.

"*S&P*" means S&P Global Inc., or any successor to the rating agency business thereof.

"*Second Lien Claimholders*" means the Initial Second Lien Claimholders (including the Collateral Agent) and any Additional Second Lien Claimholders.

"*Second Lien Collateral*" means any "*Collateral*," "*Pledged Collateral*" or similar term as defined in any Second Lien Indebtedness Document or any other assets of the Issuer or any Guarantor with respect to which a Lien is granted, purported to be granted or required to be granted pursuant to a Second Lien Indebtedness Document as security for any Second Lien Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favor of any Second Lien Claimholder.

"*Second Lien Collateral Agent*" means (i) in the case of the Note Obligations, the Collateral Agent, and (ii) in the case of any other Additional Second Lien Obligations and the Additional Second Lien Claimholders in respect thereof, the Person serving as collateral agent (or the equivalent) for such Additional Second Lien Obligations and that is named as the Second Lien Collateral Agent in respect of such Additional Second Lien Obligations in the applicable joinder agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "*Additional Second Lien Collateral Agent*").

"*Second Lien Collateral Documents*" means the "*Security Documents*" or "*Collateral Documents*" (as defined in the applicable Second Lien Indebtedness Documents) and any other agreement, document or instrument pursuant to which a Lien is granted securing any Second Lien Obligations or pursuant to which any such Lien is perfected.

"*Second Lien Indebtedness*" means the Initial Second Lien Indebtedness (including the Notes) and any Additional Second Lien Indebtedness.

"*Second Lien Indebtedness Documents*" means the Initial Second Lien Indebtedness Documents (including the Note Documents) and any Additional Second Lien Indebtedness Documents.

"*Second Lien Obligations*" means the Note Obligations and any other Additional Second Lien Obligations, including Additional Notes, and shall not include, for the avoidance of doubt, any Excluded Swap Obligations.

"*Second Lien Pari Passu Intercreditor Agreement*" means an intercreditor agreement in the form attached hereto as Exhibit E, as may be amended, restated, supplemented or otherwise modified from time to time.

"*Second Lien Representative*" means (i) in the case of the Initial Second Lien Claimholders, the Initial Second Lien Representative and (ii) in the case of any other Additional Second Lien Obligations and the Additional Second Lien Claimholders in respect thereof, each trustee, administrative agent, collateral agent, security agent and similar agent that is named as the Second Lien Representative in respect of such Additional Second Lien Obligations in the applicable joinder agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "*Additional Second Lien Representative*").

"*Secured Leverage Ratio*" means, at any time of determination, the ratio of (i) Consolidated Secured Net Debt to (ii) EBITDA of the Parent and its Restricted Subsidiaries for the four fiscal quarter period most recently ended for which internal financial statements are available; *provided* that such Secured Leverage Ratio shall be determined on a pro forma basis in a manner consistent with the definition of Fixed Charge Coverage Ratio.

"*Securities Act*" means the U.S. Securities Act of 1933, as amended.

"*Security Documents*" means the Collateral Agreement, the Intercreditor Agreements, any mortgages and all of the security agreements, hypothecs, debentures, fixed and floating charges, pledges, collateral assignments, control agreements, deeds of trust, trust deeds or other instruments evidencing or creating or purporting to create any security interests in favor of the Collateral Agent for its benefit and for the benefit of the Trustee and the Holders and the holders of any Second Lien Obligations, in all or any portion of the Collateral, as amended, modified, restated, supplemented or replaced from time to time.

"*Series*" means, (x) with respect to First Lien Indebtedness or Second Lien Indebtedness, all First Lien Indebtedness or Second Lien Indebtedness, as applicable, represented by the same Representative acting in the same capacity and (y) with respect to First Lien Obligations or Second Lien Obligations, all such obligations secured by same First Lien Collateral Documents or same Second Lien Collateral Documents, as the case may be.

"*Significant Subsidiary*" means any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the Issue Date.

"*Stated Maturity*" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the original documentation governing such Indebtedness, and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"*Subordinated Debt*" means Indebtedness of the Parent, the Issuer or a Guarantor that is contractually subordinated in right of payment (by its terms or the terms of any document or instrument relating thereto) to the Notes or the Notes Guarantee of the Parent, the Issuer or such Guarantor, as applicable. Unsecured Indebtedness shall not be deemed to be Subordinated Debt merely because it is unsecured, Indebtedness shall not be deemed to be subordinated to any other Indebtedness merely because it has a junior priority with respect to the same collateral and Indebtedness that is not guaranteed shall not be deemed to be subordinated to Indebtedness that is guaranteed merely because of such guarantee.

"*Subsidiary*" means, with respect to any specified Person:

(1) any corporation, association or other business entity (other than a partnership or limited liability company) of which more than 50% of the total voting power of Voting Stock is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and

(2) any partnership (whether general or limited) or limited liability company (a) the sole general partner or member of which is such Person or a Subsidiary of such Person, or (b) if there is more than a single general partner or member, either (x) the only managing general partners or managing members of which are such Person or one or more Subsidiaries of such Person (or any combination thereof) or (y) such Person owns or controls, directly or indirectly, a majority of the outstanding general partner interests, member interests or other Voting Stock of such partnership or limited liability company, respectively.

"*Subsidiary Guarantors*" means each of (a) the Subsidiaries of the Parent, other than the Issuer, executing this Indenture as initial Subsidiary Guarantors, (b) any other Restricted Subsidiary of the Parent that executes a supplement to this Indenture in accordance with Section 4.13 or 10.02 hereof and (c) the respective successors and assigns of such Restricted Subsidiaries, as required under Article 10 hereof, in each case until such time as any such Restricted Subsidiary shall be released and relieved of its obligations pursuant to Section 10.02 or 10.03 hereof.

"*Summit LLC*" means Summit Midstream Partners, LLC, a Delaware limited liability company.

"*Summit Midstream Corporation*" means Summit Midstream Corporation, a Delaware corporation.

"*Summit Midstream Partners, LP*" means Summit Midstream Partners, LP, a Delaware limited partnership.

"*Summit Permian Transmission*" means Summit Permian Transmission, LLC, a Delaware limited liability company.

"*Swap Obligation*" has the meaning assigned such term in the ABL Facility.

"*Total Leverage Ratio*" means, at any time of determination, the ratio of (i) Consolidated Total Net Debt to (ii) EBITDA of the Parent and its Restricted Subsidiaries for the four fiscal quarter period most recently ended for which internal financial statements are available; provided that such Total Leverage Ratio shall be determined on a pro forma basis in a manner *consistent* with the definition of Fixed Charge Coverage Ratio.

"*Transaction Costs*" means any legal, professional and advisory fees or other transaction costs and expenses paid (whether or not incurred) by the Parent or any Restricted Subsidiary in connection with (i) any acquisitions by the Parent or any Restricted Subsidiary, (ii) any incurrence of Indebtedness or Disqualified Stock by the Parent or any Restricted Subsidiary or any refinancing thereof, or any issuance of other equity securities or (iii) any reorganization or recapitalization of the capital structure of the Parent, the Issuer or the General Partner or Subsidiaries thereof, in each case permitted hereunder.

"*Treasury Rate*" means the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) which has become publicly available at least two Business Days prior to the date fixed for redemption (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to July 31, 2026; provided, however, that if such period is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Issuer shall obtain the Treasury Rate by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from the redemption date to July 31, 2026 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used. The Issuer will (a) calculate the Treasury Rate on the second Business Day preceding the applicable redemption date and (b) prior to such redemption date file with the Trustee an Officers' Certificate setting forth the Make Whole Premium and the Treasury Rate and showing the calculation of each in reasonable detail.

"*Trustee*" means Regions Bank, in its capacity as such under this Indenture, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"*Uniform Commercial Code*" or "*UCC*" means the Uniform Commercial Code as in effect from time to time in the State of New York; *provided*, *however*, that, in the event that, if by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, 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 "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

"*Unrestricted Definitive Note*" means a Definitive Note that does not bear and is not required to bear the Private Placement Legend.

"*Unrestricted Global Note*" means a Global Note that does not bear and is not required to bear the Private Placement Legend.

"*Unrestricted Subsidiary*" means (a) each of Summit Permian Transmission, Permian Holdco, Double E and Summit Climate Solutions, LLC and (b) any Subsidiary of the Parent (other than the Issuer), including any newly acquired or newly formed Subsidiary, that is designated by the Board of Directors of the Parent as an Unrestricted Subsidiary pursuant to a Board Resolution, but only to the extent that such Subsidiary at the time of such designation and at all times thereafter or after Issue Date with regards to clause (a):

(1) has no Indebtedness other than (i) Non-Recourse Debt owing to any Person other than the Parent or any of its Restricted Subsidiaries and (ii) Indebtedness that is recourse to the Parent or any of its Restricted Subsidiaries (which shall include all Indebtedness of such Unrestricted Subsidiary for which the Parent or any of its Restricted Subsidiaries may be directly or indirectly, contingently or otherwise, obligated to pay, whether pursuant to the terms of such Indebtedness, by law or pursuant to any guarantee, including any "claw-back," "make-well" or "keep-well" arrangement) that could be incurred at that time by the Parent and its Restricted Subsidiaries under the Fixed Charge Coverage Ratio test set forth in the first paragraph of Section 4.09;

(2) is not party to any agreement, contract, arrangement or understanding with the Parent or any Restricted Subsidiary of the Parent unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Parent or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Parent;

(3) is a Person with respect to which neither the Parent nor any of its Restricted Subsidiaries has any direct or indirect obligation (a) to subscribe for additional Equity Interests or (b) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results; and

(4) has not guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Parent or any of its Restricted Subsidiaries.

All Subsidiaries of an Unrestricted Subsidiary shall also be Unrestricted Subsidiaries.

Any designation of a Subsidiary of the Parent as an Unrestricted Subsidiary will be evidenced to the Trustee by filing with the Trustee a Board Resolution giving effect to such designation and an Officers' Certificate certifying that such designation complied with the preceding conditions and was permitted by Section 4.07. If, at any time, any Unrestricted Subsidiary would fail to meet the preceding requirements as an Unrestricted Subsidiary, it will thereafter cease to be an Unrestricted Subsidiary for purposes of this Indenture and any Indebtedness of such Subsidiary will be deemed to be incurred by a Restricted Subsidiary of the Parent as of such date and, if such Indebtedness is not permitted to be incurred as of such date under Section 4.09, the Parent will be in default of such covenant.

"*Voting Stock*" of any Person as of any date means the Capital Stock of such Person that is at the time entitled (without regard to the occurrence of any contingency) to vote in the election of the Board of Directors of such Person.

"*Weighted Average Life to Maturity*" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by

(2) the then outstanding principal amount of such Indebtedness.

"*Wholly Owned Subsidiary*" means, with respect to any Person, a Subsidiary of such Person, all of the Equity Interests of which (other than directors' qualifying shares or nominee or other similar shares required pursuant to Applicable Law) are owned, directly or indirectly, by such Person or any other Wholly Owned Subsidiary of such Person.

Section 1.02. Other Definitions.

Term	Defined in Section
"Action"	11.01
"Affiliate Transaction"	4.11
"Alternate Offer"	4.15
"Applicable Commitment"	4.10
"Asset Sale Offer"	4.10
"Authentication Order"	2.02
"CERCLA"	11.01
"Change of Control Offer"	4.15
"Change of Control Payment"	4.15
"Change of Control Purchase Date"	4.15
"Change of Control Purchase Price"	4.15
"Change of Control Settlement Date"	4.15
"Covenant Defeasance"	4.08
"Declined Proceeds"	4.10
"Deemed Date"	4.09
"DTC"	2.03
"Event of Default"	6.01
"Excess Proceeds"	4.10
"Incremental Funds"	4.07
"incur"	4.09
"Interest Payment Date"	Exhibit A
"Lanham Act"	11.03
"LCT Election"	4.17
"LCT Test Date"	4.17
"Legal Defeasance"	8.02
"Make Whole Premium Deficit"	8.04
"OID"	2.06
"MD&A"	4.03
"Paying Agent"	2.03
"payment default"	6.01
"Permitted Debt"	4.09
"Proceeds Application Period"	4.10
"Redemption Price Premium"	6.01
"Registrar"	2.03
"Restricted Indebtedness"	4.07
"Restricted Payments"	4.07
"Security Document Order"	11.01
"Termination Date"	3.09
"Trust Indenture Act"	1.03

Section 1.03. Trust Indenture Act. This Indenture will not be qualified under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), or subject to, and will not incorporate (by reference or otherwise) any of the provisions of, the Trust Indenture Act.

Section 1.04. Rules of Construction.

Unless the context otherwise requires:

(i) a term has the meaning assigned to it;

(ii) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(iii) "or" is not exclusive;

(iv) words in the singular include the plural, and in the plural include the singular;

(v) the meanings of the words "will" and "shall" are the same when used to express an obligation;

(vi) references to sections of or rules under the Securities Act or the Exchange Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(vii) "including" shall be interpreted to mean "including, without limitation," and the use of the word "including" followed by specific examples shall not be construed as limiting the meaning of the general wording preceding it; and

(viii) "herein," "hereof" and other words of similar import refer to this Indenture as a whole (as amended or supplemented from time to time) and not to any particular Article, Section or other subdivision.

Section 2.01. Form and Dating.

(a) *General*. The Notes and the Trustee's certificate of authentication will be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Note will be dated the date of its authentication. The Notes shall be in denominations of $2,000 and integral multiples of $1,000 in excess thereof. The terms and provisions contained in the Notes will constitute, and are hereby expressly made, a part of this Indenture and the Issuer, the Guarantors and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

(b) *Global Notes*. Notes issued in global form will be substantially in the form of Exhibit A (including the Global Note Legend thereon and the "*Schedule of Increases or Decreases in Global Note*" attached thereto). Notes issued in definitive form will be substantially in the form of Exhibit A hereto (but without the Global Note Legend thereon and without the "*Schedule of Increases or Decreases in Global Note*" attached thereto). Each Global Note will represent such of the outstanding Notes as will be specified therein and each represents the aggregate principal amount of outstanding Notes from time to time endorsed thereon and the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby will be made by the Trustee or the Notes Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 hereof.

Section 2.02. Execution and Authentication.

An Officer of the Issuer shall sign the Notes on behalf of the Issuer by manual, facsimile or electronically transmitted signature.

If an Officer of the Issuer whose signature is on a Note no longer holds that office at the time the Trustee authenticates the Note, the Note shall be valid nevertheless.

A Note shall not be valid until an authorized signatory of the Trustee manually signs the certificate of authentication on the Note. The signature shall be conclusive evidence that the Note has been authenticated under this Indenture.

On the Issue Date, the Trustee shall authenticate and deliver $575.0 million of 8.625% Senior Secured Second Lien Notes due 2029 and, at any time and from time to time thereafter, the Trustee shall authenticate and deliver Notes for original issue in an aggregate principal amount specified in such order, in each case upon a written order of the Issuer (the "*Authentication Order*"). Such Authentication Order shall specify the amount of the Notes to be authenticated, the date on which the original issue of Notes is to be authenticated and to whom the Notes shall be registered and delivered and, in the case of an issuance of Additional Notes pursuant to Section 2.14 after the Issue Date, shall certify that such issuance is in compliance with Section 4.09 and Section 4.12.

The Trustee may appoint an authenticating agent reasonably acceptable to the Issuer to authenticate the Notes. Unless limited by the terms of such appointment, an authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as any Registrar, Paying Agent or agent for service of notices and demands.

Section 2.03. Registrar and Paying Agent.

The Issuer shall maintain an office or agency in the United States where Notes may be presented for registration of transfer or for exchange (the "*Registrar*") and an office or agency in the United States where Notes may be presented for payment (the "*Paying Agent*"). The Registrar shall keep a register of the Notes and of their transfer and exchange. The Issuer may have one or more co-registrars and one or more additional paying agents. The term "Registrar" includes any co-registrar, and the term "Paying Agent" includes any additional paying agent.

The Issuer shall enter into an appropriate agency agreement with any Registrar or Paying Agent not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such agent. The Issuer shall notify the Trustee of the name and address of any such agent. If the Issuer fails to maintain a Registrar or Paying Agent, the Trustee shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 7.07. The Parent or any of its Restricted Subsidiaries may act as Paying Agent or Registrar.

The Issuer initially appoints The Depository Trust Company ("*DTC*") to act as Depositary with respect to the Global Notes. The Issuer initially appoints the Trustee as Registrar and Paying Agent in connection with the Notes at the Corporate Trust Office of the Trustee. If the Trustee is no longer the Registrar and Paying Agent, the Issuer shall provide the Trustee with access to inspect the Note register at all times and with copies of the Note register.

Section 2.04. Paying Agent to Hold Money in Trust.

Prior to 10:00 a.m. Central time, on each due date of the principal, premium, if any, and interest on any Note, the Issuer shall deposit with the Paying Agent a sum sufficient to pay such principal, premium, if any, and interest when so becoming due. The Issuer shall require each Paying Agent (other than the Trustee) to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal of, premium, if any, or interest on the Notes and shall notify the Trustee of any default by the Issuer in making any such payment. If the Issuer or a Subsidiary acts as Paying Agent, it shall segregate the money held by it as Paying Agent and hold it as a separate trust fund. The Issuer at any time may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed by the Paying Agent. Upon complying with this Section, the Paying Agent shall have no further liability for the money delivered to the Trustee.

Section 2.05. Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders. If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee, in writing at least seven Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders and the principal amounts and number of Notes.

Section 2.06. Transfer and Exchange.

(a) *Transfer and Exchange of Global Notes*.

A Global Note may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. All Global Notes will be exchanged by the Issuer for Definitive Notes if:

(1) the Issuer delivers to the Trustee notice from the Depositary that it is unwilling or unable to continue to act as Depositary or that it is no longer a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Issuer within 90 days after the date of such notice from the Depositary; or

(2) there has occurred and is continuing an Event of Default with respect to the Notes.

Upon the occurrence of either of the preceding events in (1) or (2) above, Definitive Notes shall be issued in such names as the Depositary shall instruct the Trustee. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.07 and 2.11 hereof. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.06 or Section 2.07 or 2.11 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a), however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06(b) or (c) hereof.

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes*.

The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes will be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also will require compliance with either subparagraph (1) or (2) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(1) *Transfer of Beneficial Interests in the Same Global Note*.

Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend. Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.06(b)(1).

(2) *All Other Transfers and Exchanges of Beneficial Interests in Global Notes*.

In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(1) above, the transferor of such beneficial interest must deliver to the Registrar either:

(A) both:

(i) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase; or

(B) both:

(i) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above.

Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(g) hereof.

(3) *Transfer of Beneficial Interests to Another Restricted Global Note*.

A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(2) above and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit C hereto, including the certifications in item (1) thereof; and

(B) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit C hereto, including the certifications in item (2) thereof.

(4) *Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note*.

A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(2) above and the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (1)(a) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (4) thereof; and, in each such case set forth in this subparagraph (4), if the Registrar or the Issuer so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar and the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to this subparagraph (4) at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to this subparagraph (4).

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) *Transfer or Exchange of Beneficial Interests for Definitive Notes*.

(1) *Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes*.

If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (3)(a) thereof;

(E) if such beneficial interest is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a certificate to the effect set forth in Exhibit C hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(F) if such beneficial interest is being transferred to the Issuer or any of its Subsidiaries, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (3)(b) thereof; or

(G) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(g) hereof, and the Issuer shall execute and the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(1) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(2) *Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes*.

A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (1)(b) thereof; or

(3) *Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes*.

If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon satisfaction of the conditions set forth in Section 2.06(b)(2) hereof, the Trustee will cause the aggregate principal amount of the applicable Unrestricted Global Note to be reduced accordingly pursuant to Section 2.06(g) hereof, and the Issuer will execute and the Trustee will authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(3) will be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest requests through instructions to the Registrar from or through the Depositary and the Participant or Indirect Participant. The Trustee will deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(3) will not bear the Private Placement Legend.

(d) *Transfer and Exchange of Definitive Notes for Beneficial Interests*.

(1) *Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes*.

If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (3) (a) thereof;

(E) if such Restricted Definitive Note is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a certificate to the effect set forth in Exhibit C hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(F) if such Restricted Definitive Note is being transferred to the Issuer or any of its Subsidiaries, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (3)(b) thereof; or

(G) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit C hereto, including the certifications in item (3)(c) thereof, the Trustee will cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the appropriate Restricted Global Note, in the case of clause (B) above, the 144A Global Note, and in the case of clause (C) above, the Regulation S Global Note.

(2) *Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes*.

A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if the Registrar receives the following:

(A) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (1)(c) thereof; or

(B) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (2), if the Registrar or the Issuer so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar and the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(2), the Trustee will cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(3) *Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes*.

A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee will cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to subparagraphs (2)(B) or (3) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer will issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee will authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) *Transfer and Exchange of Definitive Notes for Definitive Notes*.

Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar will register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder must present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder must provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e).

(1) *Restricted Definitive Notes to Restricted Definitive Notes*.

Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to Rule 144A, then the transferor must deliver a certificate in the form of Exhibit C hereto, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit C hereto, including the certifications in item (2) thereof; and (C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit C hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(2) *Restricted Definitive Notes to Unrestricted Definitive Notes*.

Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if the Registrar receives the following:

(A) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (1)(d) thereof; or

(B) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (2), if the Registrar or the Issuer so requests, an Opinion of Counsel in form reasonably acceptable to the Registrar and the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(3) *Unrestricted Definitive Notes to Unrestricted Definitive Notes*.

A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(f) *Legends*.

The following legends will appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture.

(1) *Private Placement Legend*.

(A) Except as permitted by subparagraph (B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

"THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION AND, ACCORDINGLY, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS, EXCEPT AS SET FORTH BELOW. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE HOLDER (I) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT), (B) IT IS NOT A U.S. PERSON, IS NOT ACQUIRING THIS NOTE FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON AND IS ACQUIRING THIS NOTE IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT OR (C) IT IS AN "INSTITUTIONAL ACCREDITED INVESTOR" (AS DEFINED IN RULE 501(a)(1), (2), (3) OR (7) OF REGULATION D UNDER THE SECURITIES ACT), (II) AGREES THAT IT WILL NOT WITHIN [IN THE CASE OF RULE 144A NOTES: ONE YEAR OR SUCH SHORTER TIME UNDER APPLICABLE LAW] [IN THE CASE OF REGULATION S NOTES: 40 DAYS] AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS NOTE (OR ANY PREDECESSOR OF SUCH NOTE) RESELL OR OTHERWISE TRANSFER THIS NOTE EXCEPT (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) INSIDE THE UNITED STATES TO A PERSON WHOM THE HOLDER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 903 OR RULE 904 UNDER THE SECURITIES ACT, (D) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE), (E) TO AN INSTITUTIONAL ACCREDITED INVESTOR THAT, PRIOR TO SUCH TRANSFER, FURNISHES TO THE TRUSTEE A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS RELATING TO THE TRANSFER OF THIS NOTE AND, IF SUCH TRANSFER IS IN RESPECT OF AN AGGREGATE PRINCIPAL AMOUNT OF NOTES LESS THAN $250,000, AN OPINION OF COUNSEL THAT THE TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT, (F) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL IF THE ISSUER SO REQUESTS), OR (G) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND, IN EACH CASE, IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, AND (III) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS NOTE OR AN INTEREST HEREIN IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. IN CONNECTION WITH ANY TRANSFER OF THIS NOTE OR ANY INTEREST HEREIN WITHIN THE TIME PERIOD REFERRED TO ABOVE, THE HOLDER MUST COMPLETE AND SUBMIT TO THE TRUSTEE THE CERTIFICATE SPECIFIED IN THE INDENTURE RELATING TO THE MANNER OF SUCH TRANSFER (THE FORM OF WHICH CERTIFICATE CAN BE OBTAINED FROM THE TRUSTEE). BY ITS ACQUISITION OF THIS NOTE, THE HOLDER (AND ITS FIDUCIARY, IF APPLICABLE) WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (I) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS NOTE (OR ANY INTEREST IN THIS NOTE) CONSTITUTES THE ASSETS OF (A) AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), THAT IS SUBJECT TO TITLE I OF ERISA, (B) A "PLAN" DESCRIBED IN SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") THAT IS SUBJECT TO SECTION 4975 OF THE CODE, (C) ANY PLAN, ACCOUNT OR ARRANGEMENT SUBJECT TO LAWS, RULES OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR (D) AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY OF THE FOREGOING (EACH OF (I)-(IV) ARE REFERRED TO AS A "BENEFIT PLAN"), OR (II) THE ACQUISITION, HOLDING AND SUBSEQUENT DISPOSITION OF THIS NOTE (OR ANY INTEREST IN THIS NOTE) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A VIOLATION OF ANY APPLICABLE SIMILAR LAWS. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT."

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraphs (b)(4), (c)(2), (c)(3), (d)(2), (d)(3), (e)(2) or (e)(3) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) will not bear the Private Placement Legend.

(2) *Global Note Legend*.

Each Global Note will bear a legend in substantially the following form:

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE ISSUER.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC"), TO THE ISSUER OR THEIR AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

(g) *Cancellation and/or Adjustment of Global Notes*.

At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note will be returned to or retained and canceled by the Trustee in accordance with Section 2.12 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note will be reduced accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(h) *General Provisions Relating to Transfers and Exchanges*.

(1) To permit registrations of transfers and exchanges, the Issuer will execute and the Trustee will authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 hereof or at the Registrar's request.

(2) No service charge will be made to a Holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.11, 3.06, 3.09, 4.10, 4.15 and 9.05 hereof).

(3) The Registrar will not be required to register the transfer of or exchange of any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(4) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes will be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(5) Neither the Registrar nor the Issuer will be required:

(A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 hereof and ending at the close of business on the day of selection;

(B) to register the transfer of or to exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part; or

(C) to register the transfer of or to exchange a Note between a record date and the next succeeding Interest Payment Date.

(6) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuer may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and (subject to the record date provisions of the Notes) interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuer shall be affected by notice to the contrary.

(7) The Trustee will authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.02 hereof.

(8) All certifications, certificates and any Opinion of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile or electronic transmission including .pdf format.

(9) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under Applicable Law with respect to any transfer of any interest in any Note (including any transfers between or among Participants or Beneficial Owners of interests in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

Neither the Trustee nor any Agent shall have any responsibility for any actions taken or not taken by the Depositary. The Trustee shall have no responsibility or obligation to any Beneficial Owner of a Global Note, any Participant in the Depositary or any other Person with respect to the accuracy of the records of the Depositary or its nominee or of any Participant thereof, with respect to any ownership interest in Global Notes or with respect to the delivery to any Participant, Beneficial Owner or other Person (other than the Depositary) of any notice (including any notice of redemption or purchase) or the payment of any amount, under or with respect to such Global Notes. All notices and communications to be given to the Holders and all payments to be made to Holders under the Global Notes shall be given or made only to or upon the order of the registered Holders (which shall be the Depositary or its nominee in the case of a Global Note). The rights of Beneficial Owners in any Global Note shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Trustee may rely conclusively and shall be fully protected in relying upon information furnished by the Depositary with respect to its Participants and any Beneficial Owners.

Members of, or participants in, the Depositary shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depositary, or the Trustee as its custodian, or under the Global Note, and the Depositary may be treated by the Issuer, the Trustee and any agent of the Issuer or the Trustee as the absolute owner of the Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Trustee or any agent of the Issuer or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and Participants, the operation of customary practices governing the exercise of the rights of a Holder of any Notes.

Section 2.07. Replacement Notes.

If a mutilated Note is surrendered to the Registrar or if the Holder of a Note claims that the Note has been lost, destroyed or wrongfully taken, the Issuer shall issue and the Trustee shall authenticate a replacement Note if the requirements of Section 8-405 of the Uniform Commercial Code are met and the Holder satisfies any other reasonable requirements of the Trustee. If required by the Trustee or the Issuer, such Holder shall furnish an indemnity bond sufficient in the judgment of the Issuer and the Trustee to protect the Issuer, the Trustee, the Paying Agent and the Registrar from any loss which any of them may suffer if a Note is replaced. The Issuer and the Trustee may charge the Holder for their expenses in replacing a Note. In the event any such Note shall have matured, instead of issuing a new Note, the Issuer may direct the Trustee to pay the same without surrender thereof upon the Holder furnishing the Issuer and the Trustee with indemnity satisfactory to them and complying with such other reasonable regulations as the Issuer may prescribe and paying such reasonable expenses as the Issuer and the Trustee may incur in connection therewith.

Every replacement Note is an additional obligation of the Issuer.

Section 2.08. Outstanding Notes.

Notes outstanding at any time are all Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof and those described in this Section as not outstanding. A Note does not cease to be outstanding because the Issuer or an Affiliate of the Issuer holds the Note. Except as set forth in Section 2.09 hereof, a Note does not cease to be outstanding because the Issuer or an Affiliate of the Issuer holds the Note; however, Notes held by the Issuer or a Subsidiary of the Issuer shall not be deemed to be outstanding for purposes of Section 3.07(a) hereof.

If a Note is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Trustee, any provider of an indemnity bond and the Issuer receive proof satisfactory to them that the replaced Note is held by a bona fide purchaser.

If the Paying Agent segregates and holds in trust, in accordance with this Indenture, by 10:00 a.m. Central time, on a redemption date or other maturity date money sufficient to pay all principal, premium, if any, and interest payable on that date with respect to the Notes (or portions thereof) to be redeemed or maturing, as the case may be, then on and after that date such Notes (or portions thereof) cease to be outstanding and interest on them ceases to accrue.

Section 2.09. Treasury Notes.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuer or any Guarantor, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Issuer or any Guarantor, will be considered as though not outstanding, except that for the purposes of determining whether the Trustee will be protected in relying on any such direction, waiver or consent, only Notes that the Trustee actually knows are so owned will be so disregarded.

Section 2.10. Temporary Notes.

Until definitive Notes are ready for delivery, the Issuer may prepare and the Trustee shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of definitive Notes but may have variations that the Issuer consider appropriate for temporary Notes. Without unreasonable delay, the Issuer shall prepare and the Trustee shall authenticate definitive Notes and deliver them in exchange for temporary Notes.

Section 2.11. Cancellation.

The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else shall cancel (subject to the record retention requirements of the Exchange Act) all Notes surrendered for registration of transfer, exchange, payment or cancellation. Upon written request, the Trustee will deliver a certificate of such cancellation to the Issuer unless the Issuer directs the Trustee to deliver canceled Notes to the Issuer instead. The Issuer may not issue new Notes to replace Notes they have redeemed, paid or delivered to the Trustee for cancellation.

Section 2.12. Defaulted Interest.

If the Issuer default in a payment of interest on the Notes, the Issuer shall pay defaulted interest (plus interest on such defaulted interest to the extent lawful) in any lawful manner. The Issuer may pay the defaulted interest to the Persons who are Holders on a subsequent special record date. The Issuer shall fix or cause to be fixed any such special record date and payment date to the reasonable satisfaction of the Trustee and shall promptly deliver to each Holder a notice that states the special record date, the payment date and the amount of defaulted interest to be paid. Notwithstanding the foregoing, any interest which is paid prior to the expiration of the 30-day period set forth in Section 6.01(1) shall be paid to Holders as of the record date for the Interest Payment Date for which interest has not been paid.

Section 2.13. CUSIP Numbers.

The Issuer in issuing the Notes may use “CUSIP” numbers and corresponding “ISINs” (if then generally in use) and, if so, the Trustee shall use “CUSIP” numbers and corresponding “ISINs” in notices of redemption as a convenience to Holders; provided, however, that the Trustee shall not be responsible for the accuracy of the “CUSIP” numbers on any Note, notice or elsewhere and any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers.

Section 2.14. Issuance of Additional Notes.

The Issuer shall be entitled, subject to their compliance with Section 4.09, to issue Additional Notes under this Indenture which shall have identical terms as the Initial Notes issued on the Issue Date, other than with respect to the date of issuance, issue price and the date from which interest begins to accrue. The Initial Notes issued on the Issue Date, and any Additional Notes shall be treated as a single class for all purposes under this Indenture, including, without limitation, waivers, consents, directions, declarations, amendments, redemptions and offers to purchase.

With respect to any Additional Notes, the Issuer shall set forth in an Officers' Certificate, which shall be delivered to the Trustee, the following information:

(i) the aggregate principal amount of such Additional Notes to be authenticated and delivered pursuant to this Indenture; and

(ii) the issue price, the issue date and the CUSIP number and any corresponding ISIN of such Additional Notes.

ARTICLE 3
REDEMPTION AND PREPAYMENT

Section 3.01. Notices to Trustee.

If the Issuer elects to redeem Notes pursuant to the optional redemption provisions of Section 3.07 hereof, they shall furnish to the Trustee, at least two (2) Business Days (unless a shorter period shall be agreeable to the Trustee) before the date of giving notice of the redemption pursuant to Section 3.03, an Officers' Certificate setting forth (i) the clause of Section 3.07 pursuant to which the redemption shall occur, (ii) the redemption date, (iii) the principal amount of Notes to be redeemed, (iv) the redemption price or, if the redemption price is not then determinable, the manner in which it is to be determined, and (v) whether it requests the Trustee to give notice of such redemption. Any such notice may be cancelled at any time prior to the delivery of notice of such redemption to any Holder and shall thereby be void and of no effect.

Section 3.02. Selection of Notes to be Redeemed.

If less than all of the Notes are to be redeemed at any time, the Trustee will select Notes for redemption on a pro rata basis (or, in the case of Global Notes, based on the Applicable Procedures of DTC, or if the Notes are not issued in global form, a method that most nearly approximates pro rata selection as the Trustee deems fair and appropriate unless otherwise required by law) unless otherwise required by law or applicable stock exchange or depositary requirements.

In the event of partial redemption other than on a pro rata basis, the particular Notes to be redeemed shall be selected, not less than two (2) Business Days (unless a shorter period shall be agreeable to the Trustee) prior to the giving of notice of the redemption pursuant to Section 3.03, by the Trustee from the outstanding Notes not previously called for redemption.

The Trustee shall promptly notify the Issuer and the Registrar in writing of the Notes selected for redemption and, in the case of any Note selected for partial redemption, the principal amount thereof to be redeemed. Notes and portions of Notes selected shall be in amounts of $2,000 or integral multiples of $1,000 in excess of $2,000; except that if all of the Notes of a Holder are to be redeemed, the entire outstanding amount of Notes held by such Holder, even if not $2,000 or a multiple of $1,000, shall be redeemed. Provisions of this Indenture that apply to Notes called for redemption also apply to portions of Notes called for redemption.

The provisions of the two preceding paragraphs of this Section 3.02 shall not apply with respect to any redemption affecting only a Global Note, whether such Global Note is to be redeemed in whole or in part. In case of any such redemption in part, the unredeemed portion of the principal amount of the Global Note shall be in an authorized denomination.

Section 3.03. Notice of Redemption.

Notices of optional redemption will be mailed by first class mail or sent in accordance with the Applicable Procedures, in the case of Global Notes at least 10 but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address (with a copy to the Trustee), except that optional redemption notices may be delivered, or with respect to Global Notes, delivered in accordance with the Applicable Procedures, more than 60 days prior to a redemption date if the notice is issued in connection with a Legal Defeasance, Covenant Defeasance or Discharge. Redemptions and notices of redemption may, at the Issuer's discretion, be conditioned on one or more conditions precedent. The date of redemption may, at the Issuer's discretion, be delayed until such time as any or all such conditions shall be satisfied or waived. Such notice may be rescinded in the event that any or all such conditions shall not have been satisfied or waived by the date of redemption or by the date of redemption as so delayed.

The notice shall identify the Notes to be redeemed and shall state:

(a) the redemption date;

(b) the redemption price or, if the redemption price is not then determinable, the manner in which it is to be determined;

(c) if any Note is being redeemed in part, the portion of the principal amount of such Note to be redeemed and that, after the redemption date upon surrender of such Note, a new Note or Notes in a principal amount equal to the unredeemed portion shall be issued in the name of the Holder upon cancellation of the original Note;

(d) the name and address of the Paying Agent;

(e) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(f) that, unless the Issuer default in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the redemption date and the only remaining right of the Holders of such Notes is to receive payment of the redemption price upon surrender to the Paying Agent of the Notes redeemed;

(g) the paragraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed and any conditions precedent to such redemption; and

(h) that no representation is made as to the correctness or accuracy of the CUSIP or ISIN number, if any, listed in such notice or printed on the Notes.

If any of the Notes to be redeemed is in the form of a Global Note, then the Issuer shall modify such notice to the extent necessary to accord with the procedures of the Depositary applicable to redemption.

At the Issuer's request, the Trustee shall give the notice of optional redemption in the Issuer's names and at its expense; provided, however, that the Issuer shall have delivered to the Trustee, as provided in Section 3.01, an Officers' Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the second preceding paragraph.

Section 3.04. Effect of Notice of Redemption.

Once notice of redemption is delivered in accordance with Section 3.03 hereof, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price, subject to satisfaction of conditions permitted below.

Redemptions and notices of redemption may, at the Issuer's discretion, be conditioned on one or more conditions precedent. The date of redemption may, at the Issuer's discretion, be delayed until such time as any or all such conditions shall be satisfied or waived, provided that in no event shall such date be delayed to a date later than 60 days after the date on which such notice was delivered. Such notice may be rescinded in the event that any or all such conditions shall not have been satisfied or waived by the date of redemption or by the date of redemption as so delayed. To effect a delay in the date of redemption or a rescission of redemption, the Issuer shall (i) furnish (within the time frames provided for in the next sentence) to the Trustee an Officers' Certificate identifying the redemption and notice of redemption being delayed or rescinded, as applicable, and setting forth the conditions precedent that were not satisfied or waived and (ii) deliver, or cause to be delivered, a notice of delay of redemption or a notice of rescission of redemption, as applicable, to each Holder whose Notes were to have been redeemed at its registered address.

If the Issuer will deliver the notice of delay of redemption or the notice of rescission of redemption, as applicable, then the Officers' Certificate shall be provided to the Trustee not less than one (1) Business Day prior to the date of redemption or delayed date of redemption, as applicable; if the Issuer requests the Trustee to deliver the notice of delay of redemption or the notice of rescission of redemption, as applicable, then the Officers' Certificate shall be provided to the Trustee by 12:00 p.m., Eastern time, not less than two (2) Business Days prior to the date of redemption or delayed date of redemption, as applicable, and the Officers' Certificate shall, in addition to the matters provided for in the preceding sentence, request that the Trustee give such notice and set forth the information to be stated in such notice.

If given in the manner provided for in Section 3.03, the notice of redemption shall be conclusively presumed to have been given whether or not a Holder receives such notice. Failure to give timely notice or any defect in the notice shall not affect the validity of the redemption.

Section 3.05. Deposit of Redemption Price.

Prior to 10:00 a.m., Central time, on the redemption date, the Issuer shall deposit with the Paying Agent (or, if the Issuer or a Subsidiary thereof is acting as its own Paying Agent, segregate and hold in trust as provided in Section 3.04 hereof) money sufficient in same day funds to pay the redemption price of and accrued and unpaid interest, if any, on all Notes to be redeemed on that date. The Paying Agent shall promptly return to the Issuer any money deposited with the Paying Agent by the Issuer in excess of the amounts necessary to pay the redemption price of and accrued and unpaid interest, if any, on all Notes to be redeemed.

If the Issuer complies with the provisions of the preceding paragraph, on and after the redemption date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption whether or not such Notes are presented for payment, and the only remaining right of the Holders of such Notes shall be to receive payment of the redemption price upon surrender to the Paying Agent of the Notes redeemed. If any Note called for redemption shall not be so paid upon surrender for redemption because of the failure of the Issuer to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the redemption date until such principal is paid, and to the extent lawful, on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof.

Section 3.06. Notes Redeemed in Part.

Upon surrender of a Note that is redeemed in part, the Issuer shall issue in the name of the Holder and the Trustee shall authenticate for the Holder at the expense of the Issuer a new Note equal in principal amount to the unredeemed portion of the Note surrendered.

Section 3.07. Optional Redemption.

(a) At any time prior to July 31, 2026, the Issuer may on any one or more occasions redeem up to 40% of the aggregate principal amount of the Notes (including any Additional Notes) at a redemption price of 108.625% of the principal amount, plus accrued and unpaid interest, if any, to, but not including, the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the redemption date), in an amount not greater than the net cash proceeds of one or more Equity Offerings by the Parent, provided that:

(1) at least 60% of the aggregate principal amount of the Notes (including any Additional Notes) remains outstanding immediately after the occurrence of such redemption (excluding Notes held by the Parent and its Subsidiaries) (unless all Notes are redeemed substantially concurrently); and

(2) the redemption occurs within 180 days of the date of the closing of each such Equity Offering.

(b) On and after July 31, 2026, the Issuer may redeem all or a part of the Notes at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, on the Notes redeemed to, but not including, the applicable redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the redemption date), if redeemed during the periods indicated below:

Year	Percentages
July 31, 2026 to July 30, 2027	104.313%
July 31, 2027 to July 30, 2028	102.156%
July 31, 2028 and thereafter	100.000%

(c) Other than as above set forth, prior to July 31, 2026, the Issuer may redeem all or part of the Notes at a redemption price equal to the sum of:

(1) the principal amount thereof, plus

(2) the Make Whole Premium at the redemption date, plus accrued and unpaid interest, if any, to, but not including, the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the redemption date).

(d) The Notes may also be redeemed, as a whole, following certain Change of Control Offers or Alternate Offers, at the redemption price and subject to the conditions set forth in Section 4.15(g).

(e) The Issuer shall calculate the redemption price, and the Trustee shall have no obligation to confirm or verify any such calculations.

(f) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Section 3.01 through Section 3.06 hereof.

Section 3.08. Mandatory Redemption.

The Issuer is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

The Issuer may from time to time acquire Notes by means other than a redemption, whether by tender offer, in open market purchases, through negotiated transactions or otherwise, in accordance with applicable securities laws.

Section 3.09. Offers to Purchase.

In the event that, pursuant to Section 4.10 hereof, the Issuer shall be required to commence an offer to all Holders to purchase Notes (an "*Offer to Purchase*"), it shall follow the procedures specified below.

The Offer to Purchase shall remain open for a period of 20 Business Days following its commencement and no longer, except to the extent that a longer period is required by Applicable Law (the "*Offer Period*"). No later than five Business Days after the termination of the Offer Period (the "*Settlement Date*"), the Issuer shall purchase and pay for the principal amount of Notes required to be purchased pursuant to Section 4.10 hereof (the "*Offer Amount*") or, if less than the Offer Amount has been validly tendered (and not validly withdrawn), all Notes validly tendered (and not validly withdrawn) in response to the Offer to Purchase. Payment for any Notes so purchased shall be made in the manner prescribed in the Notes.

Upon the commencement of an Offer to Purchase, the Issuer shall deliver a notice to each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Offer to Purchase. The Offer to Purchase shall be made to all Holders. The notice, which shall govern the terms of the Offer to Purchase, shall state:

(a) that the Offer to Purchase is being made pursuant to this Section 3.09 and Section 4.10 hereof and the length of time the Offer to Purchase shall remain open, including the time and date the Offer to Purchase will terminate (the "*Termination Date*");

(b) the Offer Amount and the purchase price;

(c) that any Note not properly tendered or accepted for payment shall continue to accrue interest;

(d) that, unless the Issuer defaults in making such payment, any Note accepted for payment pursuant to the Offer to Purchase shall cease to accrue interest on and after the Settlement Date;

(e) that Holders electing to have a Note purchased pursuant to an Offer to Purchase may only elect to have all of such Note purchased and may not elect to have only a portion of such Note purchased;

(f) that Holders electing to have a Note purchased pursuant to any Offer to Purchase shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, to the Issuer or a Paying Agent at the address specified in the notice, before the Termination Date;

(g) that Holders shall be entitled to withdraw their election if the Issuer or the Paying Agent, as the case may be, receives, prior to the Termination Date, an electronic image scan, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase, and a statement that such Holder is withdrawing his election to have such Note purchased;

(h) that, if the aggregate principal amount of Notes surrendered by Holders, and Second Lien Indebtedness surrendered by holders or lenders, collectively, exceeds the amount the Issuer is required to repurchase, the Trustee shall select the Notes to be repurchased and the Issuer shall select the Second Lien Indebtedness to be purchased on a pro rata basis (except that any Notes represented by a Global Note shall be selected by such method as the Depositary or its nominee or successor may require or, where such nominee or successor is the Trustee, a method that most nearly approximates pro rata selection as the Trustee deems fair and appropriate) on the basis of the aggregate principal amount of tendered Notes and Second Lien Indebtedness (with such adjustments as may be deemed appropriate by the Trustee so that only Notes in denominations of $2,000, or integral multiples of $1,000 in excess of $2,000, shall be purchased); and

(i) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

If any of the Notes subject to an Offer to Purchase is in the form of a Global Note, then the Issuer shall modify such notice to the extent necessary to accord with the procedures of the Depositary applicable to repurchases.

Promptly after the Termination Date, the Issuer shall, to the extent lawful, accept for payment Notes or portions thereof tendered pursuant to the Offer to Purchase in the aggregate principal amount required by Section 4.10 hereof, and prior to the Settlement Date it shall deliver to the Trustee an Officers' Certificate stating that such Notes or portions thereof were accepted for payment by the Issuer in accordance with the terms of this Section 3.09 and Section 4.10. Prior to 10:00 a.m., Central time, on the Settlement Date, the Issuer or the Paying Agent, as the case may be, shall deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Issuer for purchase, and the Issuer shall issue a new Note, and the Trustee shall authenticate and deliver such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly delivered by the Issuer to the Holder thereof. The Issuer shall publicly announce the results of the Offer to Purchase on or before the Settlement Date.

ARTICLE 4
COVENANTS

Section 4.01. Payment of Notes.

The Issuer shall pay or cause to be paid the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Parent or a Subsidiary thereof, holds as of 10:00 a.m., Central time, on the due date money deposited by the Issuer or a Guarantor in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at the rate equal to the interest rate then in effect on the Notes to the extent lawful; and they shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) from time to time on demand at the same rate to the extent lawful.

Section 4.02. Maintenance of Office or Agency.

The Issuer shall maintain an office or agency (which may be an office of the Trustee or an affiliate of the Trustee) in the United States where Notes may be presented or surrendered for payment and they shall maintain an office or agency in the United States (which may be an office of the Trustee or an affiliate of the Trustee) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuer in respect of the Notes and this Indenture may be served; *provided, however*, that the Issuer may, at its option, pay interest on the Notes by check delivered to Holders at their addresses as they appear in the Registrar's books. The Issuer shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee; provided, however, that the Trustee shall not be deemed an agent of the Issuer for service of legal process.

The Issuer may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. Further, if at any time there shall be no such office or agency in the United States where the Notes may be presented or surrendered for payment, the Issuer shall forthwith designate and maintain such an office or agency in the United States, in order that the Notes shall at all times be payable in the United States. The Issuer shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency. The Issuer hereby designate the Corporate Trust Office of the Trustee as one such office or agency of the Issuer in accordance with Section 4.03.

In addition, Notes may be presented or surrendered for registration of transfer or for exchange, and notices and demands to or upon the Issuer in respect of the Notes and this Indenture may be made, at the Corporate Trust Office of the Trustee in Dallas, Texas, which on the Issue Date is located at 1717 McKinney Avenue 11th Floor, Dallas, Texas 75202.

Section 4.03. Reports.

(a) So long as any Notes are outstanding, the Parent will file with the Commission for public availability within the time periods specified in the Commission's rules and regulations (unless the Commission will not accept such a filing), and upon request, the Parent will furnish (without exhibits) to the Trustee and the Holders or Beneficial Owners of Notes, within five Business Days of filing, or attempting to file, the same with the Commission:

(1) all quarterly and annual financial and other information with respect to the Parent and its Subsidiaries that would be required to be contained in a filing with the Commission on Forms 10-Q and 10-K if the Parent were required to file such Forms, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations" and, with respect to the annual information only, a report on the annual financial statements by the Parent's certified independent accountants; and

(2) all current reports that would be required to be filed with the Commission on Form 8-K if the Parent were required to file such reports.

(b) Notwithstanding Section 4.03(a), if the Parent is not required to file with the Commission, the Parent will furnish (without exhibits) to the Trustee and the Holders or Beneficial Owners of Notes within the time periods specified in the Commission's rules and regulations for a non-accelerated filer (i) annual audited consolidated financial statements of the Parent audited by the Parent's certified independent accountants and accompanying customary management's discussion and analysis ("*MD&A*") and (ii) quarterly unaudited consolidated financial statements of the Parent reviewed by the Parent's certified independent accountants and accompanying MD&A.

(c) The Parent will be deemed to have furnished such reports and information described above to the Holders if the Parent has filed such reports or information, respectively, with the SEC using the EDGAR filing system (or any successor filing system of the SEC) or, if the SEC will not accept such reports or information, if the Parent has posted such reports or information, respectively, on its website, and such reports or information, respectively, are available to Holders through internet access. Reports and other information required to be delivered pursuant to this covenant may be delivered electronically and if so delivered, shall be deemed to have been delivered on the earlier of the date (A) on which the Parent posts such reports and information on a website identified in writing to the Trustee and the Holders or (B) on which such reports and information are posted on the Parent's behalf on IntraLinks/IntraAgency or another website, if any, to which each Holder and the Trustee has access (whether a commercial or third-party website).

(d) For the avoidance of doubt, (a) such information will not be required to contain the separate financial information for Guarantors as contemplated by Rule 3-10 of Regulation S-X or any financial statements of unconsolidated subsidiaries or 50% or less owned Persons as contemplated by Rule 3-09 of Regulation S-X or any schedules required by Regulation S-X, or in each case any successor provisions, and (b) such information shall not be required to comply with Regulation G under the Exchange Act or Item 10(e) of Regulation S-K with respect to any non-GAAP financial measures contained therein.

(e) If the Parent has designated any of its Subsidiaries as Unrestricted Subsidiaries, then, to the extent material, the quarterly and annual financial information required to be delivered will include a reasonably detailed presentation, either on the face of the financial statements or in the footnotes thereto, and in "Management's Discussion and Analysis of Financial Condition and Results of Operations," of the financial condition and results of operations of the Parent and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Parent.

(f) The Parent may satisfy its obligations in this covenant with respect to financial information relating to the Parent by furnishing financial information relating to any Parent Entity; *provided* that the same be accompanied by consolidated information that explains in reasonable detail the differences between the information relating to such Parent Entity, on the one hand, and the information relating to the Parent and its Subsidiaries on a standalone basis, on the other hand.

(g) Any and all Defaults or Events of Default arising from a failure to furnish in a timely manner any financial information required by this Section 4.03 shall be deemed cured (and the Parent shall be deemed to be in compliance with this Section 4.03) upon furnishing such financial information as contemplated by this Section 4.03 (but without regard to the date on which such financial statement or report is so furnished); provided that such cure shall not otherwise affect the rights of the Holders under Section 6.01 if the principal of, premium, if any, on, and interest, if any, on, the Notes have been accelerated in accordance with the terms of this Indenture and such acceleration has not been rescinded or cancelled prior to such cure.

(h) In addition, the Issuer and the Guarantors have agreed that, for so long as any Notes remain outstanding, they will furnish to the Holders and Beneficial Owners of the Notes and to securities analysts and prospective investors in the Notes, upon their request, the information required to be delivered pursuant to Rule l44A(d)(4) under the Securities Act.

(i) The Trustee shall have no duty to review or analyze reports delivered to it or posted with the SEC. Delivery of such reports, information and documents to the Trustee is for informational purposes only, and the Trustee's receipt thereof shall not constitute actual or constructive notice or knowledge of any information contained therein or determinable from information contained therein, including the Issuer's compliance with any of its covenants under this Indenture (as to which the Trustee is entitled to rely on certificates). The Trustee shall not be obligated to monitor or confirm, on a continuing basis or otherwise, the Issuer's compliance with the covenants or with respect to any reports or other documents filed with the SEC or EDGAR or any website under this Indenture, or participate in any conference calls.

Section 4.04. Compliance Certificate.

(a) The Issuer shall deliver to the Trustee, within 120 days after the end of each fiscal year ending after December 31, 2024, an Officers' Certificate stating that a review of the activities of the Parent and its Restricted Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officers with a view to determining whether the Parent has kept, observed, performed and fulfilled its obligations under this Indenture and the Security Documents, and further stating, as to each such Officer signing such certificate, that to the best of his or her knowledge the Parent has kept, observed, performed and fulfilled each and every covenant contained in this Indenture and the Security Documents and is not in default in the performance or observance of any of the terms, provisions and conditions of this Indenture and the Security Documents (or, if a Default or Event of Default shall have occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Issuer is taking or proposes to take with respect thereto).

(b) The Issuer shall, so long as any of the Notes are outstanding, deliver to the Trustee, within thirty (30) days of any Officer of the General Partner (or, after the Corporate Reorganization, the Parent) or the Issuer becoming aware of any Default or Event of Default, an Officers' Certificate specifying such Default or Event of Default.

Section 4.05. Taxes.

The Parent shall pay, and shall cause each of its Subsidiaries to pay, prior to delinquency, all material taxes, assessments, and governmental levies except such as are contested in good faith and by appropriate proceedings or where the failure to effect such payment is not adverse in any material respect to the Holders of the Notes.

Section 4.06. Stay, Extension and Usury Laws.

The Issuer and each of the Guarantors covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuer (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07. Limitation on Restricted Payments.

The Parent will not, and will not permit any of its Restricted Subsidiaries to:

(1) declare or pay any dividend or make any other payment or distribution on account of the Parent's or any of its Restricted Subsidiaries' Equity Interests (including any payment in connection with any merger or consolidation involving the Parent or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Parent's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Stock) of the Parent and other than dividends or distributions payable to the Parent or a Restricted Subsidiary of the Parent);

(2) purchase, redeem or otherwise acquire or retire for value (including in connection with any merger or consolidation involving the Parent) any Equity Interests of the Parent or any Parent Entity;

(3) make any principal payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value any Junior Lien Indebtedness or Subordinated Debt of the Issuer or any Guarantor or any unsecured Indebtedness representing Indebtedness for borrowed money of the Issuer or any Guarantor (collectively, the "*Restricted Indebtedness*") (other than intercompany Indebtedness between or among the Parent and any of its Restricted Subsidiaries), except a principal payment, purchase, redemption, defeasance or other acquisition or retirement due within one year of the date of such payment, purchase, redemption, defeasance, acquisition or retirement; or

(4) make any Restricted Investment (all such payments and other actions set forth in these clauses (1) through (4) above being collectively referred to as "*Restricted Payments*"), unless at the time of and after giving effect to such Restricted Payment, (x) no Default (except a Reporting Default) or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment, (y) the Fixed Charge Coverage Ratio would be at least 2.00 to 1.00, and (z) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Parent and its Restricted Subsidiaries (excluding Restricted Payments permitted by clauses (2) through (16) of the next succeeding paragraph) since the Issue Date, is less than the sum, without duplication, of:

(a) 50% of Consolidated Net Income of the Parent for the period (treated as one accounting period) from the first day of the first fiscal quarter in which the Issue Date occurs to the end of the most recent fiscal quarter ending prior to the date of such Restricted Payment for which consolidated financial statements are available (which may, at the Parent's election, be internal financial statements); plus

(b) 100% of the aggregate net cash proceeds and the fair market value of assets or securities received by the Parent or any of its Restricted Subsidiaries, together with the fair market value of assets that are used or useful in a Permitted Business to the extent acquired in consideration of Capital Stock of the Parent (other than Disqualified Stock), in each case, since the Issue Date as a contribution to its common equity capital or from the issue or sale of Capital Stock of the Parent (other than Disqualified Stock) or from the issue or sale of convertible or exchangeable Disqualified Stock or convertible or exchangeable debt securities of the Parent that have been converted into or exchanged for such Capital Stock (other than Capital Stock (or Disqualified Stock or debt securities) sold to a Subsidiary of the Parent); plus

(c) to the extent that any Restricted Investment that was made after the Issue Date is sold for cash or Cash Equivalents or otherwise liquidated or repaid for cash or Cash Equivalents, the return of capital or similar payment made in cash or Cash Equivalents with respect to such Restricted Investment (less the cost of disposition, if any); plus

(d) the net reduction in Restricted Investments made after the Issue Date resulting from (i) dividends, repayments of loans or advances, or other transfers of assets in each case to the Parent or any of its Restricted Subsidiaries from any Person (including, without limitation, Unrestricted Subsidiaries) or (ii) redesignations of Unrestricted Subsidiaries (other than the Double E Joint Venture, unless such Restricted Investments were made using the exception in this paragraph) as Restricted Subsidiaries, to the extent such amounts have not been included in Consolidated Net Income for any period commencing on or after the Issue Date; plus

(e) any dividends or distributions received in cash by the Parent or a Restricted Subsidiary after the Issue Date from an Unrestricted Subsidiary, to the extent that such dividends or distributions were not otherwise included in the Consolidated Net Income of the Parent for such period.

The preceding provisions will not prohibit:

(1) the payment of any dividend or distribution or the consummation of any irrevocable redemption within 60 days after the date of its declaration or the giving of notice, as the case may be, if at the date of declaration or notice the payment or redemption would have complied with the provisions of this Indenture;

(2) the making of any Restricted Payment in exchange for, or out of the net cash proceeds of the substantially concurrent (a) contribution (other than from a Restricted Subsidiary of the Parent) to the equity capital of the Parent or (b) sale (other than to a Restricted Subsidiary of the Parent) of, Equity Interests of the Parent (other than Disqualified Stock), with a sale being deemed substantially concurrent if such purchase, redemption, defeasance or other acquisition or retirement occurs not more than 120 days after such sale;

(3) the purchase, redemption, defeasance or other acquisition or retirement of Restricted Indebtedness with the net cash proceeds from an incurrence of, or in exchange for, Permitted Refinancing Indebtedness;

(4) the payment of any dividend or distribution by a Restricted Subsidiary of the Parent to the holders of its Equity Interests on a pro rata basis;

(5) so long as no Default (except a Reporting Default) or Event of Default has occurred and is continuing or would be caused thereby, the purchase, redemption or other acquisition or retirement for value of any Equity Interests of the Parent or any Restricted Subsidiary of the Parent pursuant to any director or employee equity subscription agreement or equity option agreement or other employee benefit plan or to satisfy obligations under any Equity Interests appreciation rights or option plan or similar arrangement; provided, however, that the aggregate price paid for all such purchased, redeemed, acquired or retired Equity Interests may not exceed $10.0 million in any calendar year, with any portion of such $10.0 million amount that is unused in any calendar year to be carried forward to successive calendar years and added to such amount; provided, further, that such amount in any calendar year may be increased by an amount not to exceed:

(a) the cash proceeds from the sale of Equity Interests (other than Disqualified Stock) of the Parent and, to the extent contributed to the Parent, Equity Interests of any Parent Entity, in each case to members of management, directors, managers or consultants of the Parent, any of its Subsidiaries or any Parent Entity that occurs after the Issue Date, plus

(b) the cash proceeds of key man life insurance policies received by the Parent and any of its Restricted Subsidiaries after the Issue Date, less

(c) the amount of any Restricted Payments previously made pursuant to subclauses (a) and (b) of this clause (5); and provided, further, that cancellation of Indebtedness owing to the Issuer or the Parent from members of management, directors, managers or consultants of the Issuer, any of its direct or indirect parent companies or any of the Parent's Restricted Subsidiaries in connection with a repurchase of Equity Interests of the Parent or any Parent Entity will not be deemed to constitute a Restricted Payment for purposes of this Section 4.07 or any other provision of this Indenture;

(6) the purchase, repurchase, redemption or other acquisition or retirement for value of Equity Interests deemed to occur upon the exercise of stock or unit options, warrants, incentives, rights to acquire Equity Interests or other convertible securities if such Equity Interests represent a portion of the exercise or exchange price thereof, and any purchase, repurchase, redemption or other acquisition or retirement for value of Equity Interests made in lieu of withholding taxes in connection with any exercise or exchange of stock or unit options, warrants, incentives or rights to acquire Equity Interests;

(7) payments of cash, dividends, distributions, advances or other Restricted Payments, in each case, made in lieu of the issuance of fractional shares or units in connection with the exercise of warrants, options or other securities convertible or exchangeable for Equity Interests or in connection with the payment of a dividend or distribution to the holders of Equity Interests of the Parent in the form of Equity Interests (other than Disqualified Stock) of the Parent;

(8) the purchase, redemption or other acquisition or retirement for value of Equity Interests of the Parent or any Restricted Subsidiary representing fractional shares or units of such Equity Interests in connection with a merger or consolidation involving the Parent or such Restricted Subsidiary or any other transaction permitted by this Indenture;

(9) payments to the General Partner constituting reimbursements for expenses in accordance with the Partnership Agreement as in effect on the Issue Date and as it may be amended or replaced thereafter, provided that any such amendment or replacement is not materially less favorable to Summit Midstream Partners, LP in any material respect than the agreement prior to such amendment or replacement;

(10) in connection with an acquisition by the Parent or any of its Restricted Subsidiaries, the return to the Parent or any of its Restricted Subsidiaries of Equity Interests of the Parent or its Restricted Subsidiaries constituting a portion of the purchase consideration in settlement of indemnification claims or purchase price adjustments;

(11) so long as no Default (except a Reporting Default) or Event of Default has occurred and is continuing or would be caused thereby, the repurchase, redemption or other acquisition or redemption or other acquisition or retirement for value of any Restricted Indebtedness pursuant to provisions similar to Section 4.10 and Section 4.15; provided that prior to such repurchase, redemption or other acquisition the Issuer (or a third party to the extent permitted by this Indenture) shall have made a Change of Control Offer or Asset Sale Offer, as the case may be, with respect to the Notes and shall have repurchased all Notes validly tendered and not withdrawn in connection with such Change of Control Offer or Asset Sale Offer;

(12) the declaration and payment of dividends to holders of any class or series of Disqualified Stock of the Parent or preferred securities of any of its Restricted Subsidiary issued in accordance with Section 4.09 to the extent such dividends are included in the definition of Fixed Charges;

(13) Restricted Payments, taken together with all other Restricted Payments made pursuant to this clause (13), not to exceed the greater of (a) $25.0 million and (b) 1.5% of the Parent's Consolidated Net Tangible Assets at such time;

(14) Restricted Payments made with Declined Proceeds;

(15) the repurchase, redemption or other acquisition or retirement for value of the 2025 Notes and 2026 Secured Notes as described in the offering memorandum;

(16) with respect to any taxable period for which the Issuer is a member of a consolidated, combined, affiliated, unitary or similar income tax group for U.S. federal and/or applicable state or local income tax purposes of which a direct or indirect parent of the Issuer is the common parent, or for which the Issuer is a partnership or disregarded entity for U.S. federal income tax purposes that is wholly-owned (directly or indirectly) by a C corporation for U.S. federal and/or applicable state or local income tax purposes, distributions by the Issuer to its direct or indirect parent in an aggregate amount with respect to such taxable period not to exceed the lesser of (i) the U.S. federal, state, and/or local income taxes (including any interest, penalties and additions to tax related thereto), as applicable, for which such direct or indirect parent is liable for such taxable period and (ii) the U.S. federal, state and/or local income taxes (including any interest, penalties and additions to tax related thereto) that the Issuer and/or its Subsidiaries, as applicable, would have paid for such taxable period (computed in the same manner as such direct or indirect parent computes its tax liability for such taxable period) had the Issuer and/or its Subsidiaries, as applicable, been a stand-alone corporate taxpayer or a stand-alone corporate group for such taxable period;

(17) the declaration and payment of dividends to holders of any class or series of preferred stock of the Parent or any Restricted Subsidiary so long as after giving pro forma effect thereto the Total Leverage Ratio does not exceed 4.50 to 1.00; and

(18) any Restricted Payments so long as after giving pro forma effect thereto the Total Leverage Ratio does not exceed 4.00 to 1.00.

The amount of all Restricted Payments (other than cash) will be the fair market value on the date of the Restricted Payment or the Restricted Investment proposed to be made or the asset(s) or securities proposed to be transferred or issued by the Parent or a Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment, except that the fair market value of any non-cash dividend or distribution paid within 60 days after the date of its declaration shall be determined as of such date of declaration. For purposes of determining compliance with this "Restricted Payments" covenant, if a Restricted Payment or Investment meets the criteria of more than one of the categories of Restricted Payments described in the preceding clauses (1) through (18) or more than one of the categories of Permitted Investments described in the definition of "Permitted Investments," or is permitted pursuant to the first paragraph of this Section 4.07, the Parent will be permitted to classify (or later classify or reclassify in whole or in part in its sole discretion) such Restricted Payment or Investment in any manner that complies with this Section 4.07.

Section 4.08. Limitation on Dividend and Other Payment Restrictions Affecting Subsidiaries.

The Parent will not, and will not permit any of its Restricted Subsidiaries to create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1) pay dividends or make any other distributions on its Capital Stock to the Parent or any of its Restricted Subsidiaries, or pay any Indebtedness or other obligations owed to the Parent or any of its Restricted Subsidiaries; provided that the priority that any series of preferred stock of a Restricted Subsidiary has in receiving dividends or liquidating distributions before dividends or liquidating distributions are paid in respect of common stock of such Restricted Subsidiary shall not constitute a restriction on the ability to make dividends or distributions on Capital Stock for purposes of this Section 4.08;

(2) make loans or advances to the Parent or any of its Restricted Subsidiaries (it being understood that the subordination of loans or advances made to the Parent or any such Restricted Subsidiary to other Indebtedness incurred by the Parent or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances); or

(3) transfer any of its properties or assets to the Parent or any of its Restricted Subsidiaries.

However, the preceding restrictions will not apply to encumbrances or restrictions existing under or by reason of:

(1) agreements as in effect on the Issue Date and any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of those agreements or the Indebtedness to which they relate, provided that the amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of a responsible Officer of the General Partner (or, after the Corporate Reorganization, the Parent), no more restrictive, taken as a whole, with respect to such dividend, distribution and other payment restrictions than those contained in those agreements on the Issue Date;

(2) this Indenture, the Notes, the Notes Guarantees and the Security Documents;

(3) Applicable Law, rule, regulation, order, approval, license, permit or similar restriction;

(4) any instrument governing Indebtedness or Capital Stock of a Person acquired by the Parent or any of its Restricted Subsidiaries as in effect at the time of such acquisition, which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired, and any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of those instruments, provided that the amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of a responsible Officer of the General Partner (or, after the Corporate Reorganization, the Parent), no more restrictive, taken as a whole, than those in effect on the date of the acquisition; provided that, in the case of Indebtedness, such Indebtedness was otherwise permitted by the terms of this Indenture to be incurred;

(5) customary non-assignment provisions in contracts or licenses, easements or leases, in each case entered into in the ordinary course of business and consistent with past practices;

(6) Capital Lease Obligations, mortgage financings or purchase money obligations, in each case for property acquired in the ordinary course of business that impose restrictions on that property of the nature described in clause (3) of the preceding paragraph;

(7) any agreement for the sale or other disposition of the Equity Interests in, or all or substantially all of the properties or assets of, a Restricted Subsidiary of the Parent that restricts distributions by that Restricted Subsidiary pending its sale or other disposition;

(8) Permitted Refinancing Indebtedness, provided that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are, in the good faith judgment of a responsible Officer of the General Partner (or, after the Corporate Reorganization, the Parent), no more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(9) Liens securing Indebtedness otherwise permitted to be incurred under the provisions of Section 4.12 that limit the right of the debtor to dispose of the assets subject to such Liens;

(10) provisions with respect to the disposition or distribution of assets or property in joint venture agreements, asset sale agreements, sale leaseback agreements, stock sale agreements and other similar agreements entered into in the ordinary course of business;

(11) any agreement or instrument relating to any property or assets acquired after the Issue Date, so long as such encumbrance or restriction relates only to the property or assets so acquired and is not and was not created in anticipation of such acquisitions;

(12) restrictions on cash, Cash Equivalents or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(13) any instrument governing Indebtedness of a FERC Subsidiary, provided that such Indebtedness was otherwise permitted by the terms of this Indenture to be incurred;

(14) Hedging Obligations permitted from time to time under this Indenture;

(15) the issuance of preferred securities by a Restricted Subsidiary of the Parent or the payment of dividends thereon in accordance with the terms thereof; provided that issuance of such preferred securities is permitted pursuant to Section 4.09 and the terms of such preferred securities do not expressly restrict the ability of such Restricted Subsidiary to pay dividends or make any other distributions on its preferred securities prior to paying any dividends or making any other distributions on such other Capital Stock; and

(16) any other agreement governing Indebtedness of the Parent, the Issuer or any Subsidiary Guarantor that is permitted to be incurred by Section 4.09; provided, however, that such encumbrances or restrictions are not materially more restrictive, taken as a whole, than those contained in the ABL Credit Agreement and in this Indenture each as in effect on the Issue Date.

Section 4.09. Limitation on Incurrence of Indebtedness and Issuance of Preferred Stock.

The Parent will not, and will not permit any of its Restricted Subsidiaries to create, incur, issue, assume, guarantee or otherwise become liable, contingently or otherwise, with respect to (collectively, "incur") any Indebtedness (including Acquired Debt), and the Parent will not issue any Disqualified Stock and will not permit any of its Restricted Subsidiaries to issue any preferred securities; provided, however, that the Parent and any of its Restricted Subsidiaries may incur Indebtedness (including Acquired Debt) or issue Disqualified Stock or preferred securities, if, for the Parent's most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock or preferred securities are issued, the Fixed Charge Coverage Ratio would have been at least 2.00 to 1.00, determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been incurred or Disqualified Stock or preferred securities had been issued, as the case may be, at the beginning of such four-quarter period.

The first paragraph of this Section 4.09 will not prohibit the incurrence of any of the following items of Indebtedness (collectively, "*Permitted Debt*") or the issuance of any preferred securities described in clause (11) below:

(1) the incurrence by the Parent or any of its Restricted Subsidiaries of Indebtedness (including letters of credit) under one or more Credit Facilities (including the ABL Facility), provided that, after giving effect to any such incurrence, the aggregate principal amount of all Indebtedness incurred under this clause (1) (with letters of credit being deemed to have a principal amount equal to the face amount thereof) and then outstanding does not exceed the greatest of (i) $600.0 million, (ii) the Borrowing Base and (iii) $187.5 million plus 25.0% of the Parent's Consolidated Net Tangible Assets at such time; provided that after giving effect to the incurrence of any Indebtedness under this clause (1), the lenders of a majority of the aggregate principal amount of all such outstanding Indebtedness and any applicable commitments related thereto, taken as a whole, shall be Commercial Lending Institutions;

(2) the incurrence by the Parent or its Restricted Subsidiaries of the Existing Indebtedness;

(3) the incurrence by the Issuer and the Guarantors of Indebtedness represented by the Notes and the related Notes Guarantees to be issued on the Issue Date;

(4) the incurrence by the Parent or any of its Restricted Subsidiaries of Indebtedness represented by Capital Lease Obligations, mortgage financings or purchase money obligations, in each case, incurred for the purpose of financing (to the extent incurred within 270 days of the later of the acquisition, lease, completion of improvements, construction, repairs or additions and commencement of full operation of the assets or property) all or any part of the purchase price or cost of construction or improvement of property, plant or equipment used in the business of the Parent or such Restricted Subsidiary, including all Permitted Refinancing Indebtedness incurred to extend, refinance, renew, replace, defease or refund any Indebtedness incurred pursuant to this clause (4), provided that immediately after giving effect to any such incurrence, the principal amount of all Indebtedness incurred pursuant to this clause (4) and then outstanding does not exceed the greater of (a) $165.0 million and (b) 10.0% of the Parent's Consolidated Net Tangible Assets at such time;

(5) the incurrence by the Parent or any of its Restricted Subsidiaries of Permitted Refinancing Indebtedness in exchange for, or the net proceeds of which are used to, extend, refinance, renew, replace, defease or refund Indebtedness that was permitted by this Indenture to be incurred under the first paragraph of this Section 4.09 or clause (2), (3), (4), (12) or (16) of this paragraph or this clause (5);

(6) the incurrence by the Parent or any of its Restricted Subsidiaries of intercompany Indebtedness between or among the Parent and any of its Restricted Subsidiaries; provided, however, that:

(a) if the Parent is the obligor on such Indebtedness and a Subsidiary Guarantor or the Issuer is not the obligee, such Indebtedness must be expressly subordinated to the prior payment in full in cash of all Obligations with respect to the Notes, or if a Subsidiary Guarantor or the Issuer is the obligor on such Indebtedness and neither the Parent nor another Subsidiary Guarantor or the Issuer is the obligee, such Indebtedness must be expressly subordinated to the prior payment in full in cash of all Obligations with respect to the Notes or the Notes Guarantee of such Guarantor; and

(b) (i) any subsequent issuance or transfer of Equity Interests that results in any such Indebtedness being held by a Person other than the Parent or a Restricted Subsidiary and (ii) any sale or other transfer of any such Indebtedness to a Person that is neither the Parent nor a Restricted Subsidiary will be deemed, in each case, to constitute an incurrence of such Indebtedness by the Parent or such Restricted Subsidiary, as the case may be, that was not permitted by this clause (6);

(7) the incurrence by the Parent or any of its Restricted Subsidiaries of obligations under Hedging Contracts in the ordinary course of business and not for speculative purposes;

(8) the guarantee by the Parent or any of its Restricted Subsidiaries of Indebtedness of the Parent or any of its Restricted Subsidiaries that was permitted to be incurred by another provision of this Section 4.09;

(9) the incurrence by the Parent or any of its Restricted Subsidiaries of obligations relating to net Hydrocarbon balancing positions arising in the ordinary course of business and consistent with past practice;

(10) the incurrence by the Parent or any of its Restricted Subsidiaries of Indebtedness in respect of bid, performance, surety and similar bonds issued for the account of the Parent and any of its Restricted Subsidiaries in the ordinary course of business, including guarantees and obligations of the Issuer or any of its Restricted Subsidiaries with respect to letters of credit supporting such obligations (in each case other than an obligation for money borrowed);

(11) the issuance by any of the Parent's Restricted Subsidiaries to the Parent or to any of its Restricted Subsidiaries of any preferred securities; provided, however, that:

(a) any subsequent issuance or transfer of Equity Interests that results in any such preferred securities being held by a Person other than the Parent or a Restricted Subsidiary of the Parent; and

(b) any sale or other transfer of any such preferred securities to a Person that is not either the Parent or a Restricted Subsidiary of the Parent shall be deemed, in each case, to constitute an issuance of such preferred securities by such Restricted Subsidiary that was not permitted by this clause (11);

(12) the incurrence by the Parent or any of its Restricted Subsidiaries of Permitted Acquisition Indebtedness or Acquired Debt if either:

(a) the Parent or such Restricted Subsidiary will, on the date of such incurrence after giving pro forma effect thereto and any related transactions as if the same had occurred at the beginning of the applicable four-quarter period, be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in the first paragraph of this Section 4.09; or

(b) immediately after giving effect to such incurrence on a pro forma basis and any related transactions as if the same had occurred at the beginning of the applicable four-quarter period, the Fixed Charge Coverage Ratio of the Parent will be equal to or greater than the Fixed Charge Coverage Ratio immediately prior to giving effect to such transactions;

(13) the incurrence by the Parent or any of its Restricted Subsidiaries of liability in respect of the Indebtedness of any Unrestricted Subsidiary of the Parent or any Joint Venture but only to the extent that such liability is the result of the Parent's or any such Restricted Subsidiary's being a general partner or member of, or owner of an Equity Interest in, such Unrestricted Subsidiary or Joint Venture and not as a guarantor of such Indebtedness;

(14) the incurrence by the Parent or any Restricted Subsidiary of Indebtedness consisting of the financing of insurance premiums in customary amounts consistent with the operations and business of the Parent and its Restricted Subsidiaries;

(15) the incurrence by the Parent or any of its Restricted Subsidiaries of Indebtedness constituting reimbursement obligations with respect to letters of credit; provided, that upon the drawing of such letters of credit, such obligations are reimbursed within 30 days following such drawing; and

(16) the incurrence by the Parent or any of its Restricted Subsidiaries of Second Lien Indebtedness, Junior Lien Indebtedness or unsecured Indebtedness and the issuance of any Disqualified Stock, provided that, after giving effect to any such incurrence, the aggregate principal amount of all Indebtedness and Disqualified Stock incurred or issued under this clause (16), including any Permitted Refinancing Indebtedness incurred to extend, refinance, renew, replace, defease or refund any Indebtedness incurred pursuant to this clause (16), and then outstanding does not exceed the greater of (a) $25.0 million or (b) 1.5% of the Parent's Consolidated Net Tangible Assets at such time.

For purposes of determining compliance with this Section 4.09, in the event that an item of Indebtedness (including Acquired Debt) meets the criteria of more than one of the categories of Permitted Debt described in clauses (1) through (16) above, or is entitled to be incurred pursuant to the first paragraph of this Section 4.09, the Parent will be permitted to classify (or later classify or reclassify in whole or in part in its sole discretion) such item of Indebtedness in any manner that complies with this Section 4.09. Any Indebtedness under the ABL Credit Agreement on the Issue Date shall be considered incurred under clause (1) of the second paragraph of this Section 4.09.

No Issuer or Guarantor will incur any Indebtedness that is secured by the Collateral which by its express terms is contractually subordinated in right of payment to any other Indebtedness of such Issuer or Guarantor, unless such Indebtedness is also contractually subordinated in right of payment to the Notes and Notes Guarantees, as applicable; *provided*, *however*, that no Indebtedness will be deemed to be contractually subordinated in right of payment to any other Indebtedness solely by virtue of being unsecured or by virtue of being secured with different collateral or on a junior basis.

The accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock will not be deemed to be an incurrence of Indebtedness or an issuance of Disqualified Stock for purposes of this Section 4.09, provided, in each such case, that the amount thereof is included in Fixed Charges of the Parent as accrued. Further, the accounting reclassification of any obligation of the Parent or any of its Restricted Subsidiaries as Indebtedness will not be deemed an incurrence of Indebtedness for purposes of this Section 4.09.

In connection with the incurrence of revolving loan Indebtedness under this Section 4.09 or any commitment or other transaction relating to the incurrence or issuance of Indebtedness under this Section 4.09 or the granting of any Lien to secure such Indebtedness, the Parent or applicable Subsidiary may designate such incurrence and the granting of any Lien therefor as having occurred on the date of first incurrence of such revolving loan Indebtedness or commitment or intention to consummate such transaction (such date, the "*Deemed Date*"), and any related subsequent actual incurrence and granting of such Lien therefor will be deemed for all purposes under this Indenture to have been incurred and granted on such Deemed Date, including, without limitation, for purposes of calculating any leverage ratio or usage of any baskets hereunder (if applicable).

This Indenture will not treat (1) unsecured Indebtedness as subordinated or junior in right of payment to secured Indebtedness merely because it is unsecured or (2) senior Indebtedness as subordinated or junior in right of payment to any other senior Indebtedness merely because it has a junior priority with respect to the same collateral.

Section 4.10. Limitation on Asset Sales.

The Parent will not, and will not permit any of its Restricted Subsidiaries to, consummate an Asset Sale unless:

(1) the Parent (or a Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the fair market value of the assets or Equity Interests issued or sold or otherwise disposed of; and

(2) since the Issue Date, at least 75% of the aggregate consideration received by the Parent and its Restricted Subsidiaries in all Asset Sales is in the form of cash. For purposes of this provision, each of the following will be deemed to be cash:

(a) any liabilities, as shown on the Parent's or any of its Restricted Subsidiary's most recent balance sheet, of the Parent or such Restricted Subsidiary (other than contingent liabilities and liabilities that are by their terms subordinated to the Notes or any Notes Guarantee) that are assumed, forgiven or discharged, by the transferee of any such assets pursuant to a customary novation agreement that releases the Parent or such Restricted Subsidiary from further liability;

(b) any securities, notes or other obligations received by the Parent or any of its Restricted Subsidiaries from such transferee that are, within 180 days after the Asset Sale, converted by the Parent or such Subsidiary into cash, to the extent of the cash received in that conversion;

(c) any Capital Stock or assets of the kind referred to in clause (2) or (4) of the second paragraph following this paragraph; and

(d) any Designated Non-cash Consideration received by the Parent or any of its Restricted Subsidiaries in such Asset Sale having an aggregate fair market value (as determined in good faith by the Parent), taken together with all other Designated Non-cash Consideration received pursuant to this clause (d), not to exceed the greater of (i) $42.5 million and (ii) 2.5% of the Parent's Consolidated Net Tangible Assets (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).

Notwithstanding the foregoing, the sale, conveyance or other disposition of all or substantially all of the assets of the Parent and its Restricted Subsidiaries, taken as a whole, will be governed by Section 4.15 and/or Section 5.01 and not by this Section 4.10.

Within 365 days after the receipt of any Net Proceeds from an Asset Sale (as may be extended by an Acceptable Commitment as set forth below, the "*Proceeds Application Period*"), the Parent or any of its Restricted Subsidiaries may apply those Net Proceeds at its option to any combination of the following:

(1) to repay, prepay, redeem or repurchase (a) if the Asset Sale is an Asset Sale of Collateral, (i) First Lien Indebtedness, (ii) the Notes, or (iii) other Second Lien Indebtedness; provided that a ratable portion of the Notes must be redeemed or repurchased (or offered to be repurchased) in accordance with the Asset Sale Offer provisions below or through open-market purchases occurring after such Asset Sale so long as the Issuer delivers an officer's certificate within ten (10) business days of such open-market purchases stating it is applying such Asset Sale proceeds through an open-market purchase or (b) if such Asset Sale is not of Collateral, Indebtedness of the Parent or any Restricted Subsidiary that is not subordinated in right of payment to the Notes (but, in each case, excluding intercompany Indebtedness of the Parent or any Restricted Subsidiary or any of their respective Affiliates);

(2) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of any of the Voting Stock of a Person, after giving effect to any such acquisition of Voting Stock, such Person becomes a Restricted Subsidiary) primarily engaged in a Permitted Business;

(3) to make capital expenditures in respect of a Permitted Business; or

(4) to acquire other assets (other than current assets) that are used or useful in a Permitted Business or that replace the assets that are the subject of such Asset Sale;

provided, that in the case of clauses (2), (3) or (4) with respect to any Asset Sale of Collateral, any property or assets acquired with such Net Proceeds must, to the extent required by the Security Documents, become Collateral;

The requirement of clause (2) or (4) of the immediately preceding paragraph shall be deemed to be satisfied if a bona fide binding contract (an "*Acceptable Commitment*") committing to make the investment, acquisition or expenditure referred to therein is entered into by the Parent or any of its Restricted Subsidiaries with a Person other than an Affiliate of the Parent within the time period specified in the preceding paragraph and such Net Proceeds are subsequently applied in accordance with such contract within 180 days following the date such agreement is entered.

Pending the final application of any Net Proceeds, the Parent or any of its Restricted Subsidiaries may invest the Net Proceeds in any manner that is not prohibited by this Indenture. Any Net Proceeds from Asset Sales that are not applied or invested as provided in the preceding paragraph will constitute "*Excess Proceeds*".

At the expiration of the Proceeds Application Period (or, at the Issuer's option, any earlier date), if the aggregate amount of Excess Proceeds then exceeds $25.0 million, the Issuer will make an offer (each such offer, an "*Asset Sale Offer*") to all Holders of Notes, and to all holders of other Second Lien Indebtedness containing provisions similar to those set forth in this Indenture with respect to offers to purchase or redeem with the proceeds of sales of assets, to purchase the maximum principal amount of Notes and such other Second Lien Indebtedness that may be purchased out of the Excess Proceeds. The offer price in any Asset Sale Offer will be at least 100% of the principal amount plus accrued and unpaid interest, if any, to, but not including, the date of settlement, subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the date of settlement, and will be payable in cash. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Parent or any of its Restricted Subsidiaries may use those Excess Proceeds for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount of Notes and other Second Lien Indebtedness tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, the Trustee will select the Notes and the Issuer will select such other Second Lien Indebtedness to be purchased on a pro rata basis (except that any Notes represented by a Note in global form will be selected by such method as DTC or its nominee or successor may require or, where such nominee or successor is the Trustee, a method that most nearly approximates pro rata selection as the Trustee deems fair and appropriate unless otherwise required by law). Upon completion of each Asset Sale Offer, the amount of Excess Proceeds will be reset at zero. To the extent that the aggregate amount of Notes so validly tendered and not properly withdrawn pursuant to an Asset Sale Offer (together with, if required by the terms of any other Second Lien Indebtedness, the amount of Second Lien Indebtedness tendered pursuant to any similar requirement), is less than the Excess Proceeds in respect of such Asset Sale Offer, the Issuer may use any remaining amount for any purpose not prohibited by this Indenture (such remaining amount, the "*Declined Proceeds*").

The Issuer shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with this Section 4.10, the Issuer shall comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.10 by virtue of such compliance.

Section 4.11. Limitation on Transactions with Affiliates.

The Parent will not, and will not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Parent or any Affiliate of any Restricted Subsidiary (each, an "*Affiliate Transaction*"), unless:

(1) the Affiliate Transaction is on terms that are no less favorable to the Parent or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Parent or such Restricted Subsidiary with an unrelated Person or, if in the good faith judgment of the Board of Directors of the Parent, no comparable transaction is available with which to compare such Affiliate Transaction, such Affiliate Transaction is otherwise fair to the Parent or the relevant Restricted Subsidiary from a financial point of view; and

(2) the Parent delivers to the Trustee, with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $50 million, a resolution of the Board of Directors of the Parent set forth in an Officers' Certificate certifying that such Affiliate Transaction complies with this Section 4.11 and that such Affiliate Transaction or series of related Affiliate Transactions has been approved by a majority of the disinterested members of the Board of Directors.

The following items will not be deemed to be Affiliate Transactions and, therefore, will not be subject to the provisions of the prior paragraph:

(1) any transaction or series of related transactions involving aggregate consideration of less than $15.0 million;

(2) any employment, consulting or similar agreement or arrangement, employee benefit plan, equity award, equity option or equity appreciation agreement or plan entered into by the Parent or any of its Restricted Subsidiaries in the ordinary course of business and payments, awards, grants or issuances of securities made pursuant thereto;

(3) transactions between or among any of the Parent and/or its Restricted Subsidiaries;

(4) transactions with a Person (other than an Unrestricted Subsidiary of the Parent) that is an Affiliate of the Parent solely because Parent owns, directly or indirectly, an Equity Interest, or controls, in such Person;

(5) transactions effected in accordance with the terms of agreements that are identified or incorporated by reference in the offering memorandum, in each case as such agreements are in effect on the Issue Date, and any amendment or replacement of any of such agreements so long as such amendment or replacement agreement is, in the good faith judgment of a responsible Officer of the General Partner (or, after the Corporate Reorganization, the Parent), no less advantageous to the Parent in any material respect than the agreement so amended or replaced;

(6) customary compensation, indemnification and other benefits made available to officers, directors or employees of the General Partner or the Parent or a Restricted Subsidiary or Affiliate of the Parent, including reimbursement or advancement of out-of-pocket expenses and provisions of officers' and directors' liability insurance;

(7) sales of Equity Interests (other than Disqualified Stock) to, or receipt of capital contributions from, Affiliates of the Parent;

(8) Restricted Payments that do not violate the provisions of this Indenture described above in Section 4.07 or Permitted Investments;

(9) payments to the General Partner with respect to reimbursement for expenses in accordance with the Partnership Agreement as in effect on the Issue Date and as it may be amended, provided that any such amendment is not less favorable to Summit Midstream Partners, LP in any material respect than the agreement prior to such amendment;

(10) transactions between the Parent or any of its Restricted Subsidiaries and any other Person, a director of which is also on the Board of Directors of the Parent or any Parent Entity, and such common director is the sole cause for such other Person to be deemed an Affiliate of the Parent or any of its Restricted Subsidiaries; provided, however, that such director abstains from voting as a member of the Board of Directors of the Parent or any Parent Entity, as the case may be, on any transaction with such other Person;

(11) (a) guarantees by the Parent or any of its Restricted Subsidiaries of performance of obligations of Unrestricted Subsidiaries in the ordinary course of business, except for guarantees of Indebtedness in respect of borrowed money, and (b) pledges by the Parent or any of its Restricted Subsidiaries of Equity Interests in Unrestricted Subsidiaries for the benefit of lenders or other creditors of Unrestricted Subsidiaries;

(12) payments to an Affiliate in respect of the Notes or the Notes Guarantees or any other Indebtedness of the Parent or any Restricted Subsidiary on the same basis as concurrent payments made or offered to be made in respect thereof to non-Affiliates;

(13) payment of loans or advances to employees not to exceed $5.0 million in the aggregate at any one time outstanding;

(14) any Affiliate Transaction with a Person in its capacity as a holder of Indebtedness or Capital Stock of the Parent or any Restricted Subsidiary if such Person is treated no more favorably than the other holders of Indebtedness or Capital Stock of the Parent or such Restricted Subsidiary;

(15) transactions with Unrestricted Subsidiaries, customers, clients, suppliers or purchasers or sellers of goods or services, or lessors or lessees of property, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture which are, in the aggregate (taking into account all the costs and benefits associated with such transactions), not materially less favorable to the Parent and its Restricted Subsidiaries than those that would have been obtained in a comparable transaction by the Parent or such Restricted Subsidiary with an unrelated person, in the good faith determination of the Parent's Board of Directors or any Officer of the General Partner (or, after the Corporate Reorganization, the Parent) involved in or otherwise familiar with such transaction, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party;

(16) leases entered into by the Parent or any of its Restricted Subsidiaries, as lessor, and an Unrestricted Subsidiary or Joint Venture of the Parent or such Restricted Subsidiary, as lessee, with respect to a pipeline or similar asset operated by such Unrestricted Subsidiary or Joint Venture; provided that the Remaining Present Value of any such leases shall not exceed $30.0 million in the aggregate;

(17) in the case of contracts for gathering, transporting, treating, processing, marketing, distributing, storing or otherwise handling Hydrocarbons, or activities or services reasonably related or ancillary thereto, or other operational contracts, any such contracts are entered into in the ordinary course of business on terms substantially similar to those contained in similar contracts entered into by the Parent of its Restricted Subsidiaries and third parties, or if neither the Parent or any Restricted Subsidiary has entered into a similar contract with a third party, then the terms are no less favorable than those available from third parties on an arm's-length basis; and

(18) the Corporate Reorganization.

Section 4.12. Limitation on Liens.

(A) The Parent will not, and will not permit any of its Restricted Subsidiaries to, create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Liens) securing Indebtedness upon any of their property or assets, now owned or hereafter acquired.

(B) If the Parent or any Restricted Subsidiary shall create, incur, assume or permit or suffer to exist any Lien of any kind upon any of their property or assets (including Equity Interests of any Subsidiary), whether owned at the Issue Date or thereafter acquired, securing any of the First Lien Indebtedness, Second Lien Indebtedness or Junior Lien Indebtedness, the Issuer or such Guarantor, as the case may be, shall, within the time periods provided in the Security Documents, grant to the Collateral Agent a Lien consistent with the relative Lien priority set forth in the Intercreditor Agreement and any Junior Lien Intercreditor Agreement, subject to Permitted Prior Liens, upon such property or asset as security for the Notes and the Notes Guarantees pursuant to the Intercreditor Agreement and any Junior Lien Intercreditor Agreement.

(C) Any such Lien granted to secure the Notes pursuant to clause (B) above on property or assets (which property or assets would not otherwise constitute Collateral other than as required by clause (B) above) shall be automatically and unconditionally released and discharged in all respects upon (i) the release and discharge of the other Lien to which it relates (except a release and discharge upon payment of the obligation secured by such Lien during the pendency of any Default or Event of Default under this Indenture, in which case such Liens shall only be discharged and released upon payment of the Notes or cessation of such Default or Event of Default) or (ii) in the case of any such Lien in favor of any Notes Guarantee, upon the termination and discharge of such Notes Guarantee in accordance with the terms of this Indenture.

Section 4.13. Additional Notes Guarantees.

If, after the Issue Date, any Restricted Subsidiary of the Parent that is not already a Guarantor guarantees any Indebtedness of the Issuer or any Guarantor under any (a) First Lien Obligations, (b) Second Lien Obligations, (c) Junior Lien Indebtedness or (d) other Credit Facilities where, in the case of this clause (d), an aggregate principal amount is in excess of the greater of $16.5 million and 1.0% of the Parent's Consolidated Net Tangible Assets, then that Subsidiary will become a Guarantor by executing a supplemental indenture substantially in the form of Exhibit D hereto and delivering it to the Trustee within 20 Business Days of the date on which it guaranteed such Indebtedness and, to the extent required pursuant to Section 11.03 or pursuant to clause (B) of Section 4.12, a joinder agreement to each applicable Security Document or new Security Documents, and, if required by the Intercreditor Agreement, Second Lien Pari Passu Intercreditor Agreement or Junior Lien Intercreditor Agreement (if any), as applicable, a joinder to such agreement. Notwithstanding the preceding, any Notes Guarantee of a Restricted Subsidiary that was incurred pursuant to this paragraph will be released as set forth in Section 10.03.

The Issuer may elect, in its sole discretion, to cause any Restricted Subsidiary that became a Guarantor pursuant to the provisions of the foregoing paragraph to be released from its Notes Guarantee to the extent such Restricted Subsidiary would otherwise not be required to become a Guarantor pursuant to the foregoing provision, so long as (i) no Event of Default then exists, (ii) any Indebtedness of such Restricted Subsidiary then outstanding could have been incurred by such Subsidiary (either (x) when so incurred or (y) at the time of the release of such Notes Guarantee) assuming such Restricted Subsidiary were not a Guarantor at such time and (iii) such release is not in connection with a Discharge of First Lien Obligations.

Section 4.14. Organizational Existence.

Except as otherwise permitted pursuant to the terms hereof (including consolidation and merger permitted by Section 5.01), the Parent shall do or cause to be done all things necessary to preserve and keep in full force and effect its organizational existence, and the corporate, partnership or other existence of each of its Restricted Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Parent or any such Restricted Subsidiary; provided, however, that the Parent shall not be required to preserve the existence of any of its Restricted Subsidiaries (except the Issuer) if the Parent shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Parent and its Restricted Subsidiaries taken as a whole and that the loss thereof is not adverse in any material respect to the Holders of the Notes.

Section 4.15. Offer to Repurchase Upon a Change of Control Triggering Event.

(a) If a Change of Control Triggering Event occurs, unless the Issuer has previously or concurrently exercised its right to redeem all of the Notes pursuant to Section 3.07, each Holder of Notes will have the right to require the Issuer to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess of $2,000) of that Holder's Notes pursuant to an offer (a "*Change of Control Offer*") on the terms set forth in this Indenture. In the Change of Control Offer, the Issuer will offer a cash payment (a "*Change of Control Payment*") equal to 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased, to, but not including, the date of settlement (the "*Change of Control Settlement Date*"), subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the Change of Control Settlement Date. Within 30 days following any Change of Control Triggering Event, unless the Issuer has previously or concurrently exercised its right to redeem all of the Notes pursuant to Section 3.07, the Issuer will deliver a notice to each Holder and the Trustee describing the transaction or transactions and identification of the ratings decline that together constitute the Change of Control Triggering Event and offering to repurchase Notes as of the Change of Control Settlement Date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is delivered (the "*Change of Control Purchase Date*"); provided that such notice shall also state:

(i) that the Change of Control Offer is being made pursuant to this Section 4.15 and that all Notes validly tendered and not validly withdrawn will be accepted for payment;

(ii) the purchase price (the "*Change of Control Purchase Price*") and the Change of Control Purchase Date;

(iii) that the Change of Control Offer will expire as of the time specified in such notice on the Change of Control Purchase Date and that the Issuer shall pay the Change of Control Purchase Price for all Notes accepted for purchase as of the Change of Control Purchase Date promptly thereafter on the Change of Control Settlement Date;

(iv) that any Note not tendered will continue to accrue interest;

(v) that, unless the Issuer defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Settlement Date;

(vi) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender the Notes, properly endorsed for transfer, together with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Notes completed and such customary documents as the Issuer may reasonably request, to the Paying Agent at the address specified in the notice prior to the termination of the Change of Control Offer on the Change of Control Purchase Date;

(vii) that Holders will be entitled to withdraw their election if the Paying Agent receives, prior to the termination of the Change of Control Offer, an electronic image scan, facsimile transmission or letter setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such Holder is withdrawing its election to have the Notes purchased; and

(viii) that Holders whose Notes are being purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book entry transfer), which unpurchased portion must be equal to $2,000 in principal amount or an integral multiple of $1,000 in excess of $2,000.

(b) If any of the Notes subject to a Change of Control Offer is in the form of a Global Note, then the Issuer shall modify such notice to the extent necessary to accord with the procedures of the Depositary applicable to repurchases. Further, the Issuer shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with this Section 4.15, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.15 by virtue of such compliance.

(c) Promptly following the expiration of the Change of Control Offer, the Issuer will, to the extent lawful, accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer. Promptly thereafter on the Change of Control Settlement Date, the Issuer will:

(1) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and

(2) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased by the Issuer.

(d) On the Change of Control Settlement Date, the Paying Agent will deliver to each Holder of Notes properly tendered the Change of Control Payment for such Notes (or, if all the Notes are then in global form, make such payment through the facilities of DTC), and the Trustee will authenticate and deliver (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; provided, however, that each new Note will be in a principal amount of $2,000 or an integral multiple of $1,000 in excess of $2,000. The Issuer will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Settlement Date.

(e) The provisions described above that require the Issuer to make a Change of Control Offer following a Change of Control Triggering Event will be applicable whether or not any other provisions of this Indenture are applicable. Except as described above with respect to a Change of Control Triggering Event, this Indenture does not contain provisions that permit the Holders of the Notes to require that the Issuer repurchase or redeem the Notes in the event of a takeover, recapitalization or similar transaction.

(f) The Issuer will not be required to make a Change of Control Offer upon a Change of Control Triggering Event if (a) a third party makes the Change of Control Offer in the manner, at the time and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes properly tendered and not withdrawn under the Change of Control Offer, (b) notice of redemption of all outstanding Notes has been given pursuant to this Indenture as described above under Sections 3.02 and 3.03, unless and until there is a default in payment of the applicable redemption price or (c) in connection with, or in contemplation of any publicly announced Change of Control, the Issuer has made an offer to purchase (an "*Alternate Offer*") any and all Notes validly tendered at a cash price equal to or higher than the Change of Control Payment and has purchased all Notes properly tendered in accordance with the terms of such Alternate Offer. Notwithstanding anything to the contrary contained in this Indenture, a Change of Control Offer may be made in advance of a Change of Control Triggering Event, and conditioned upon the consummation of such Change of Control Triggering Event if a definitive agreement is in place for the Change of Control Triggering Event at the time the Change of Control Offer is made.

(g) In the event that, upon consummation of a Change of Control Offer or Alternate Offer, less than 10% in aggregate principal amount of the Notes (including Additional Notes, if any) that were originally issued are held by Holders other than the Issuer or Affiliates thereof, the Issuer, or any third party making such tender offer in lieu of the Issuer, will have the right, upon not less than 10 nor more than 60 days' prior notice, given not more than 30 days following the purchase pursuant to the tender offer described above, to redeem all of the Notes that remain outstanding following such purchase at a redemption price equal to the price offered to each other Holder (excluding any early tender or incentive fee) in such tender offer plus, to the extent not included in the tender offer payment, accrued and unpaid interest if any, thereon, to, but excluding, the date of such redemption (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the redemption date).

Section 4.16. Limited Condition Transactions.

In connection with determining whether any Limited Condition Transaction and any actions or transactions related thereto (including the incurrence, issuance or assumption of Indebtedness and the use of proceeds thereof, the incurrence or creation of Liens and the making of Restricted Payments and Investments) are permitted under this Indenture, for which determination requires the calculation of any financial ratio, test or basket, each calculated on a pro forma basis, at the option of the Parent (the Parent's election to exercise such option in connection with any Limited Condition Transaction, an "*LCT Election*"), the date of determination shall be deemed to be the date the definitive agreement for such Limited Condition Transaction is entered into (the "*LCT Test Date*"), and if, after giving pro forma effect to the Limited Condition Transaction, such Limited Condition Transaction would have been permitted on the relevant LCT Test Date in compliance with such provision the requirements of such provision shall be deemed satisfied. For the avoidance of doubt, if the Parent has made an LCT Election, (1) if any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would at any time after the LCT Test Date have been exceeded or otherwise failed to have been complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated Cash Flow of the Parent, such baskets, tests or ratios will not be deemed to have been exceeded or failed to have been complied with as a result of such fluctuations (and no Default or Event of Default shall be deemed to have occurred due to such failure to comply), and (2) in calculating the availability under any ratio, test or basket in connection with any action or transaction unrelated to such Limited Condition Transaction following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated and the date that the definitive agreement or date for redemption, purchase or repayment specified in an irrevocable notice for such Limited Condition Transaction is terminated, expires or passes, as applicable, without consummation of such Limited Condition Transaction, any such ratio, test or basket shall be determined or tested giving pro forma effect to such Limited Condition Transaction.

Section 4.17. Covenant Termination.

If at any time (a) the rating assigned to the Notes by at least two Rating Agencies is an Investment Grade Rating, (b) no Default has occurred and is continuing under this Indenture and (c) the Issuer has delivered to the Trustee an Officers' Certificate certifying to the foregoing provisions of this sentence, the Parent and its Restricted Subsidiaries will no longer be subject to Sections 4.07, 4.08, 4.09, 4.10, 4.11, 4.18 and clause (4) of the first paragraph of Section 5.01.

The Trustee shall have no duty to monitor the ratings of the Notes, shall not be deemed to have any knowledge of the ratings of the Notes and shall have no duty to notify Holders if the Notes achieve Investment Grade Ratings.

Section 4.18. Designation of Restricted and Unrestricted Subsidiaries.

The Board of Directors of the Parent may designate any Restricted Subsidiary of the Parent to be an Unrestricted Subsidiary if that designation would not cause a Default. If a Restricted Subsidiary of the Parent is designated as an Unrestricted Subsidiary, the aggregate fair market value of all outstanding Investments owned by the Parent and its Restricted Subsidiaries in the Subsidiary properly designated will be deemed to be either an Investment made as of the time of the designation that will reduce the amount available for Restricted Payments under the first paragraph of Section 4.07 or represent Permitted Investments, as determined by the Parent. That designation shall only be permitted if the Investment would be permitted at that time and if the Subsidiary so designated otherwise meets the definition of an Unrestricted Subsidiary.

The Board of Directors of the Parent may at any time designate any Unrestricted Subsidiary (or, with respect to a Permian Entity Payoff Investment, must concurrently designate each of the Permian Entities) to be a Restricted Subsidiary, provided that such designation shall be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of the Parent of any outstanding Indebtedness of such Unrestricted Subsidiary and such designation (other than any designation of either of the Permian Entities in connection with a Permian Entity Payoff Investment) shall only be permitted if (1) such Indebtedness is permitted under Section 4.09, calculated on a pro forma basis as if such designation had occurred at the beginning of the four-quarter reference period, and (2) no Default or Event of Default would be in existence following such designation.

ARTICLE 5
SUCCESSORS

Section 5.01. Merger, Consolidation, or Sale of Assets.

Neither the Issuer nor the Parent may: (1) consolidate or merge with or into another Person (whether or not the Issuer or the Parent is the survivor); or (2) sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions, to another Person, unless:

(1) either: (a) the Issuer or the Parent, as applicable, is the survivor; or (b) the Person formed by or surviving any such consolidation or merger (if other than the Issuer or the Parent, as applicable) or to which such sale, assignment, transfer, lease, conveyance or other disposition has been made is a Person organized or existing under the laws of the United States, any state of the United States or the District of Columbia;

(2) the Person formed by or surviving any such consolidation or merger (if other than the Issuer or the Parent, as applicable) or the Person to which such sale, assignment, transfer, lease, conveyance or other disposition has been made assumes all the obligations of the Issuer or the Parent, as applicable, under the Notes, this Indenture, the Security Documents and Parent's guarantee of the Notes, if applicable, pursuant to agreements reasonably necessary to assume such obligations or required by the terms thereof;

(3) immediately after such transaction no Default or Event of Default exists;

(4) in the case of a transaction involving the Parent, either

(a) the Parent, or the Person formed by or surviving any such consolidation or merger (if other than the Parent), or to which such sale, assignment, transfer, lease, conveyance or other disposition has been made will, on the date of such transaction after giving pro forma effect thereto and any related financing transactions as if the same had occurred at the beginning of the applicable four-quarter period, be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in the first paragraph of Section 4.09; or

(b) immediately after giving effect to such transaction on a pro forma basis and any related financing transactions as if the same had occurred at the beginning of the applicable four-quarter period, the Fixed Charge Coverage Ratio of the Parent, or the Person formed by or surviving any such consolidation or merger (if other than the Parent), or to which such sale, assignment, transfer, lease, conveyance or other disposition has been made, will be equal to or greater than the Fixed Charge Coverage Ratio immediately prior to giving effect to such transaction;

(5) the Issuer or the Parent has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or disposition and such supplemental indenture (if any) and any other agreements reasonably necessary to assume such obligations or required by the terms thereof comply with this Indenture and, with respect to such Opinion of Counsel, that such supplemental indenture (if any) and any other such agreements are the legal, valid and binding obligations of the Parent or the Issuer party thereto, enforceable against it or them in accordance with their terms; and

(6) to the extent any assets of the Person which is merged or consolidated with or into the Issuer or the Parent are assets of the type which would constitute Collateral under the Security Documents, the Issuer, the Parent or the Person formed by or surviving any such consolidation or merger (if other than the Issuer) or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made, as applicable, will take such action, if any, as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Indenture, the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement (if any) and the other applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by this Indenture, the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement (if any) and the other applicable Security Documents.

The restrictions described in clause (4) of the immediately preceding paragraph will not apply to (a) any consolidation or merger of the Parent with or into one of its Restricted Subsidiaries for any purpose or (b) any sale, assignment, transfer, conveyance, lease or other disposition of properties or assets of a Restricted Subsidiary to the Parent, the Issuer or another Restricted Subsidiary that is a Subsidiary Guarantor.

Notwithstanding the second preceding paragraph, the Parent and the Issuer are permitted to reorganize as any other form of entity in accordance with the following procedures provided that:

(1) the reorganization involves the conversion (by merger, sale, contribution or exchange of assets or otherwise) of the Parent or the Issuer into a form of entity other than a limited partnership formed under Delaware law;

(2) the entity so formed by or resulting from such reorganization is an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia;

(3) the entity so formed by or resulting from such reorganization assumes all the obligations of the Parent under its Notes Guarantee of the Notes or the Issuer under the Notes, the Security Documents, and this Indenture, as applicable, pursuant to agreements necessary to assume such obligations or otherwise required by the terms thereof;

(4) immediately after such reorganization no Default or Event of Default exists;

(5) such reorganization is not materially adverse to the Holders or Beneficial Owners of the Notes (for purposes of this clause (5) (i) a reorganization will not be considered materially adverse to the Holders or Beneficial Owners of the Notes solely because the successor or survivor of such reorganization (a) is subject to federal or state income taxation as an entity or (b) is considered to be an "includible corporation" of an affiliated group of corporations within the meaning of Section 1504(b) of the Code or any similar state or local law and (ii) the Corporate Reorganization will not be considered materially adverse to the Holders or Beneficial Owners of the Notes); and

(6) the Parent or the Issuer has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such reorganization and such supplemental indenture (if any) and any other agreements reasonably necessary or otherwise required by the terms thereof to assume such obligations comply with this Indenture and, with respect to such Opinion of Counsel, that such supplemental indenture (if any) and any other such agreements are the legal, valid and binding obligations of the Parent or Issuer, as applicable, enforceable against them in accordance with their terms.

Section 5.02. Successor Substituted.

Upon compliance with the requirements of Section 5.01 with respect to any consolidation or merger or any sale, assignment, transfer, conveyance, lease or other disposition of all or substantially all of the properties or assets of the Issuer or the Parent in accordance with the foregoing in which the Issuer or the Parent is not the surviving entity, the surviving Person formed by such consolidation or into or with which the Issuer or the Parent is merged or to which such sale, assignment, transfer, conveyance, lease or other disposition is made shall succeed to, and be substituted for, and may exercise every right and power of, the Issuer or the Parent, as applicable, under this Indenture with the same effect as if such surviving Person had been named as the Issuer or the Parent in this Indenture, and thereafter (except in the case of a lease of all or substantially all of the Issuer's properties or assets), the Issuer or the Parent, as applicable, will be relieved of all obligations and covenants under this Indenture, the Notes or its Notes Guarantee and the Security Documents. The Trustee shall enter into a supplemental indenture to evidence the succession and substitution of such successor and such discharge and release of the Issuer.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01. Events of Default.

Each of the following is an "*Event of Default*":

(1) default for 30 days in the payment when due of interest on the Notes;

(2) default in payment when due of the principal of, or premium, if any, on the Notes;

(3) failure by the Issuer or the Parent to comply with Section 5.01 or to consummate a purchase of Notes when required pursuant to Section 3.09, Section 4.10 or Section 4.15;

(4) failure by the Parent or any of its Restricted Subsidiaries for 30 days after written notice from the Trustee or the Holders of at least 30% in aggregate principal amount of the then-outstanding Notes to comply with Section 4.07 or Section 4.09 or to comply with Section 3.09, Section 4.10 or Section 4.15 to the extent not described in clause (3) above;

(5) (a) except as addressed in subclause (b) of this clause (5), failure by the Parent or any of its Restricted Subsidiaries for 60 days after written notice from the Trustee or the Holders of at least 30% in aggregate principal amount of the then-outstanding Notes to comply with any of the other agreements in this Indenture or the Notes or (b) failure by the Parent for 180 days after notice from the Trustee or the Holders of at least 30% in aggregate principal amount of the then-outstanding Notes to comply with Section 4.03;

(6) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Parent or any of its Restricted Subsidiaries (or the payment of which is guaranteed by the Parent or any of its Restricted Subsidiaries), whether such Indebtedness or guarantee now exists, or is created after the Issue Date, if that default:

(a) is caused by a failure to pay principal of, or interest or premium, if any, on such Indebtedness prior to the expiration of the grace period provided in such Indebtedness (a "*payment default*"); or

(b) results in the acceleration of such Indebtedness prior to its Stated Maturity,

and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a payment default or the maturity of which has been so accelerated, aggregates $75.0 million or more; provided, however, that if, prior to any acceleration of the Notes, (i) any such payment default is cured or waived, (ii) any such acceleration is rescinded, or (iii) such Indebtedness is repaid during the 10 Business Day period commencing upon the end of any applicable grace period for such payment default or the occurrence of such acceleration, as the case may be, any Default or Event of Default (but not any acceleration of the Notes) caused by such payment default or acceleration shall be automatically rescinded, so long as such rescission does not conflict with any judgment, decree or Applicable Law;

(7) failure by the Parent or any of the Parent's Restricted Subsidiaries that is a Significant Subsidiary, or any group of its Restricted Subsidiaries that, taken as a whole, would constitute a Significant Subsidiary of the Parent, to pay final, non-appealable judgments (entered into by a court of competent jurisdiction) aggregating in excess of $75.0 million (to the extent not covered by insurance by a reputable and creditworthy insurer as to which the insurer has not disclaimed coverage), which judgments are not paid, discharged or stayed for a period of 60 days after the due date thereof;

(8) except as permitted by this Indenture, any Notes Guarantee shall be held in any judicial proceeding to be unenforceable or invalid or shall cease for any reason to be in full force and effect or any Guarantor, or any Person acting on behalf of any Guarantor, shall deny or disaffirm its obligations under its Notes Guarantee, except in each case, by reason of the release of such Notes Guarantee in accordance with this Indenture;

(9) the Issuer, the Parent any of the Parent's Restricted Subsidiaries that is a Significant Subsidiary of the Parent or any group of Restricted Subsidiaries of the Parent that, taken together, would constitute a Significant Subsidiary of the Parent pursuant to or within the meaning of Bankruptcy Law:

(i) commences a voluntary case,

(ii) consents in writing to the entry of an order for relief against it in an involuntary case,

(iii) consents in writing to the appointment of a Custodian of it or for all or substantially all of its property,

(iv) makes a general assignment for the benefit of its creditors, or

(v) admits in writing it generally is not paying its debts as they become due; or

(10) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(i) is for relief against the Issuer, the Parent, any of the Parent's Restricted Subsidiaries that is a Significant Subsidiary of the Parent or any group of Restricted Subsidiaries of the Parent that, taken together, would constitute a Significant Subsidiary of the Parent in an involuntary case;

(ii) appoints a Custodian of the Issuer, the Parent, any of the Parent's Restricted Subsidiaries that is a Significant Subsidiary of the Parent or any group of Restricted Subsidiaries of the Parent that, taken together, would constitute a Significant Subsidiary of the Parent or for all or substantially all of the property of the Parent, any of the Parent's Restricted Subsidiaries that is a Significant Subsidiary of the Parent or any group of Restricted Subsidiaries of the Parent, that, taken together, would constitute a Significant Subsidiary of the Parent; or

(iii) orders the liquidation of the Parent, any of the Parent's Restricted Subsidiaries that is a Significant Subsidiary of the Parent or any group of Restricted Subsidiaries of the Parent that, taken together, would constitute a Significant Subsidiary of the Parent;

and the order or decree remains unstayed and in effect for 60 consecutive days.

(11) (i) the Liens created by any Security Document shall at any time not constitute a valid and perfected Lien on any Collateral intended to be covered thereby with a fair market value, individually or in the aggregate, in excess of $25.0 million other than (A) in accordance with the terms of the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement (if any), the other relevant Security Documents and this Indenture, (B) the satisfaction in full of all Obligations under the Notes and the Notes Guarantees or (C) any loss of perfection that results from the failure of the Collateral Agent to maintain possession of certificates delivered to it representing securities pledged under the Security Documents, and which default continues for 30 days; (ii) the repudiation by the Issuer or any Guarantor in any pleading in any court of competent jurisdiction of any of its material obligations under the Security Documents or to file UCC continuation statements; or

(12) the Issuer or any Guarantor shall assert, in any pleading in any court of competent jurisdiction, that any security interest in any Security Document is invalid or unenforceable other than by reason of the termination of this Indenture or the release of any such Collateral in accordance with this Indenture.

However, a Default under clause (6) or (7) of this paragraph will not constitute an Event of Default until the Trustee or the Holders of at least 30% in principal amount of the outstanding Notes notify the Issuer of the Default.

In the case of an Event of Default arising specified in clause (9) or (10) of Section 6.01 occurs, all outstanding Notes will become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the Trustee or the Holders of at least 30% in principal amount of the then-outstanding Notes may declare all the Notes to be due and payable immediately, by notice in writing to the Parent and, in the case of a notice by Holders, also to the Trustee, specifying the respective Event of Default and that it is a notice of acceleration.

Holders of the Notes may not enforce this Indenture or the Notes except as provided in this Indenture. Subject to certain limitations, Holders of a majority in principal amount of the then-outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold notice of any continuing Default or Event of Default from Holders of the Notes if it determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal of, or interest or premium, if any, on, the Notes.

If the Notes are accelerated or otherwise become due prior to their Stated Maturity, in each case as a result of an Event of Default (including, but not limited to, an Event of Default specified in clause (9) or (10) of the definition of "Event of Default" (including the acceleration of any portion of the Indebtedness evidenced by the Notes by operation of law)), the amount that shall then be due and payable shall be equal to: (x) (i) 100% of the principal amount of the Notes then outstanding plus the Make Whole Premium in effect on the date of such acceleration or (ii) the applicable redemption price in effect on the date of such acceleration, as applicable, plus (y) accrued and unpaid interest to, but excluding, the date of such acceleration, in each case as if such acceleration were an optional redemption of the Notes so accelerated. Without limiting the generality of the foregoing, it is understood and agreed that if the Notes are accelerated or otherwise become due prior to their Stated Maturity, in each case, as a result of an Event of Default (including, but not limited to, an Event of Default specified in clause (9) or (10) of the definition of "Event of Default" (including the acceleration of any portion of the Indebtedness evidenced by the Notes by operation of law)), the Make Whole Premium or the amount by which the applicable redemption price exceeds the principal amount of the Notes (the "*Redemption Price Premium*"), as applicable, with respect to an optional redemption of the Notes shall also be due and payable as though the Notes had been optionally redeemed on the date of such acceleration and shall constitute part of the Obligations with respect to the Notes in view of the impracticability and difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Holder's lost profits as a result thereof. If the Make Whole Premium or the Redemption Price Premium, as applicable, becomes due and payable, it shall be deemed to be principal of the Notes and interest shall accrue on the full principal amount of the Notes (including the Make Whole Premium or the Redemption Price Premium, as applicable) from and after the applicable triggering event, including in connection with an Event of Default specified in clause (9) or (10) of the definition of "Event of Default." Any premium payable pursuant to this paragraph shall be presumed to be liquidated damages sustained by each Holder as the result of the acceleration of the Notes and the Issuer agrees that it is reasonable under the circumstances currently existing. The premium shall also be payable in the event the Notes or this Indenture are satisfied, released or discharged through foreclosure, whether by judicial proceeding, deed in lieu of foreclosure or by any other means. THE ISSUER AND EACH GUARANTOR EXPRESSLY WAIVES (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION. The Issuer expressly agrees (to the fullest extent it may lawfully do so) that: (A) the premium is reasonable and is the product of an arm's length transaction between sophisticated business entities ably represented by counsel; (B) the premium shall be payable notwithstanding the then prevailing market rates at the time acceleration occurs; (C) there has been a course of conduct between the Holders and the Issuer giving specific consideration in this transaction for such agreement to pay the premium; and (D) the Issuer shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Issuer expressly acknowledges that its agreement to pay the premium to the Holders as herein described is a material inducement to the Holders to purchase the Notes.

Section 6.02. Acceleration.

If any Event of Default occurs and is continuing, the Trustee, by notice to the Issuer, or the Holders of at least 30% in principal amount of the then outstanding Notes, by notice to the Issuer and the Trustee, may declare all the Notes to be due and payable immediately. Upon any such declaration, the Notes shall become due and payable immediately, together with all accrued and unpaid interest and premium, if any, thereon. Notwithstanding the preceding, if an Event of Default specified in clause (9) or (10) of Section 6.01 hereof occurs with respect to the Issuer, the Parent, any of the Parent's Restricted Subsidiaries that is a Significant Subsidiary of the Parent or any group of Restricted Subsidiaries of the Parent that, taken together, would constitute a Significant Subsidiary of the Parent, all outstanding Notes shall become due and payable without further action or notice, together with all accrued and unpaid interest and premium, if any, thereon. The Holders of a majority in principal amount of the then outstanding Notes by notice to the Trustee may on behalf of all of the Holders rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree and if all existing Events of Default (except with respect to nonpayment of principal, interest or premium, if any, that have become due solely because of the acceleration) have been cured or waived.

Section 6.03. Other Remedies.

If an Event of Default occurs and is continuing and is known to the Trustee, the Trustee may pursue any available remedy to collect the payment of principal of and premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder of a Note in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04. Waiver of Past Defaults.

Holders of a majority in principal amount of the then outstanding Notes by notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default or Event of Default and its consequences hereunder, except a continuing Default or Event of Default in the payment of the principal of or premium, if any, or interest on the Notes. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05. Control by Majority.

Holders of a majority in principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on it. However, the Trustee may refuse to follow any direction that conflicts with Applicable Law or this Indenture or that the Trustee determines may be unduly prejudicial to the rights of other Holders of Notes (provided, however, that the Trustee shall not have an affirmative duty to determine whether any such direction is prejudicial to any other Holders of Notes) or that may involve the Trustee in personal liability.

Section 6.06. Limitation on Suits.

Subject to Section 6.07, a Holder of a Note may pursue a remedy with respect to this Indenture or the Notes only if:

(a) the Holder of a Note gives to the Trustee written notice that an Event of Default is continuing;

(b) the Holders of at least 30% in aggregate principal amount of the then outstanding Notes make a written request to the Trustee to pursue the remedy;

(c) such Holder or Holders offer and, if requested, provide to the Trustee security or indemnity satisfactory to the Trustee against any loss, liability or expense;

(d) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of security or indemnity; and

(e) during such 60-day period, Holders of a majority in aggregate principal amount of the then outstanding Notes do not give the Trustee a direction inconsistent with such request.

A Holder of a Note may not use this Indenture to prejudice the rights of another Holder of a Note or to obtain a preference or priority over another Holder of a Note.

Section 6.07. Rights of Holders of Notes to Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to receive payment of principal of and premium, if any, and interest on the Note, on or after the respective due dates expressed in the Note (including in connection with an offer to purchase), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08. Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(1) or (2) occurs and is continuing and is actually known to the Trustee, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuer and the Guarantors for the whole amount of principal of, premium, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, premium, if any, and interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09. Trustee May File Proofs of Claim.

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Issuer (or any other obligor upon the Notes), their creditors or their property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.10. Priorities.

If the Trustee collects any money pursuant to this Article, it shall pay out the money in the following order:

First: to the Trustee and the Collateral Agent, their agents and attorneys for amounts due to them hereunder or under any other Note Document, including payment of all compensation, expense and liabilities incurred, and all advances made, by the Trustee and Collateral Agent and the Trustee's and Collateral Agent's costs and expenses of collection;

Second: to Holders of Notes for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

Third: to the Issuer, the Guarantors or to such party as a court of competent jurisdiction shall direct.

The Trustee may fix a record date and payment date for any payment to Holders of Notes pursuant to this Section 6.10.

Section 6.11. Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07 hereof, or a suit by Holders of more than 10% in principal amount of the then outstanding Notes.

ARTICLE 7
TRUSTEE

Section 7.01. Duties of Trustee.

(a) If an Event of Default has occurred and is continuing and is actually known to the Trustee, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in its exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(b) Except during the continuance of an Event of Default:

(i) the duties of the Trustee shall be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture or the Security Documents against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture and the Security Documents. However, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture and the Security Documents.

(c) The Trustee may not be relieved from liabilities for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct, except that:

(i) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was grossly negligent in ascertaining the pertinent facts;

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05 hereof; and

(iv) no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to this Section 7.01 and Section 7.02.

(e) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Issuer. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

Section 7.02. Rights of Trustee.

(a) The Trustee may conclusively rely upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, judgment, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officers' Certificate or Opinion of Counsel. The Trustee may consult with counsel and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuer shall be sufficient if signed by an Officer of the Issuer.

(f) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders unless such Holder shall have offered to the Trustee security or indemnity satisfactory to the Trustee against the costs, expenses and liabilities that might be incurred by it in compliance with such request or direction.

(g) The Trustee shall have no duty to inquire as to the performance of the Issuer's covenants in Article 4 hereof. In addition, the Trustee shall not be deemed to have knowledge of any Default or Event of Default except: (1) if and only if the Trustee is the Paying Agent, any Event of Default occurring pursuant to Section 6.01(1) or 6.01(2) hereof; or (2) any Default or Event of Default of which a Responsible Officer shall have received written notification or obtained actual knowledge.

(h) The permissive right of the Trustee to act hereunder shall not be construed as a duty.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder and in its capacity as Trustee under any other agreement executed in connection with this Indenture to which the Trustee is a party.

(j) In no event shall the Trustee be responsible or liable for special, indirect, punitive, incidental or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(k) The Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

(l) Permissive rights of the Trustee to do things enumerated in this Indenture or in the Security Documents shall not be construed as a duty.

(m) Notwithstanding anything to the contrary in this Indenture or in any Security Document or any Intercreditor Agreement, in no event shall the Trustee be responsible for, or have any duty or obligation with respect to, the recording, filing, registering, perfection, protection or maintenance of the security interests or Liens intended to be created by this Indenture, the Security Documents or the Intercreditor Agreements (including without limitation the filing or continuation of any Uniform Commercial Code financing or continuation statements or similar documents or instruments), nor shall the Trustee be responsible for, or makes any representation regarding, the validity, effectiveness or priority of any of the Security Documents or the security interests or Liens intended to be created thereby.

(n) Any action taken, or omitted to be taken, by the Trustee in good faith pursuant to this Indenture upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent, is the holder of any Note shall be conclusive and binding upon future holders of Notes and upon Notes executed and delivered in exchange therefor or in place thereof.

(o) The Trustee may request that the Issuer deliver an Officers' Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officers' Certificate may be signed by any Person authorized to sign an Officers' Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(p) Neither the Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the Issuer or any Guarantor, or any of their respective directors, members, officers, agents, affiliates or employees, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Trustee shall not be responsible for any inaccuracy in the information obtained from the Issuer or any Guarantor or for any inaccuracy or omission in the records which may result from such information or any failure by the Trustee to perform its duties as set forth herein as a result of any inaccuracy or incompleteness.

(q) The Trustee shall not be bound to make any investigation into (i) the performance of or compliance with any of the covenants or agreements set forth herein, (ii) the occurrence of any default, or the validity, enforceability, effectiveness or genuineness of this Indenture or any other agreement, instrument or document.

Section 7.03. Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer, any Guarantor or any Affiliate of the Issuer with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest (as defined in the Trust Indenture Act) after a Default has occurred and is continuing, it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as Trustee or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.10 hereof.

Section 7.04. Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture, the Notes or the Security Documents it shall not be accountable for either Issuer's use of the proceeds from the Notes or any money paid to the Issuer or upon either Issuer's direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication.

Section 7.05. Notice of Defaults.

If a Default or Event of Default occurs and is continuing and if it is actually known to the Trustee, the Trustee shall send to Holders of Notes a notice of the Default or Event of Default within 90 days after the Trustee has obtained actual knowledge of such Default or Event of Default. Except in the case of a Default or Event of Default in payment of principal of, premium, if any, or interest on any Note, the Trustee may withhold the notice if and so long as a Responsible Officer in good faith determines that withholding the notice is in the interests of the Holders of the Notes.

Section 7.06. [Reserved].

Section 7.07. Compensation and Indemnity.

The Issuer shall pay to the Trustee and the Collateral Agent from time to time such reasonable compensation as the Issuer and the Trustee or the Collateral Agent may agree in writing for the Trustee's or the Collateral Agent's, as applicable, acceptance of this Indenture and services hereunder. Neither the Trustee's compensation nor the Collateral Agent's compensation shall be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee and the Collateral Agent promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's or the Collateral Agent's agents and counsel.

The Issuer and the Guarantors shall indemnify the Trustee and the Collateral Agent, jointly and severally, against any and all losses, liabilities, actions, suits or proceedings at law or in equity and any other expenses, fees or charges of any nature or character incurred by it arising out of or in connection with the acceptance or administration of its duties under this Indenture, including reasonable out-of-pocket attorneys' fees and including the costs and expenses of enforcing this Indenture against the Issuer and the Guarantors (including this Section 7.07) and defending itself against any claim (whether asserted by the Issuer, any Guarantor or any Holder or any other Person) or liability in connection with the exercise or performance of any of its powers or duties hereunder, except to the extent any such loss, liability or expense may be attributable to its gross negligence or willful misconduct. The Trustee or the Collateral Agent, as applicable, shall notify the Issuer and the Guarantors promptly of any third party claim for which it may seek indemnity. Failure by the Trustee or the Collateral Agent, as applicable, to so notify the Issuer and the Guarantors shall not relieve the Issuer or the Guarantors of their obligations hereunder. The Issuer and the Guarantors shall defend the claim and the Trustee or the Collateral Agent, as applicable, shall cooperate in the defense. The Trustee and the Collateral Agent may have separate counsel and the Issuer and the Guarantors shall pay the reasonable out-of-pocket fees and expenses of such counsel. The Issuer and the Guarantors need not pay for any settlement made without their consent, which consent shall not be unreasonably withheld, conditioned or delayed. Neither the Issuer nor the Guarantors need reimburse the Trustee or the Collateral Agent for any expense or indemnity against any liability or loss of the Trustee or the Collateral Agent to the extent such expense, liability or loss is attributable to the gross negligence or willful misconduct of the Trustee or the Collateral Agent, as applicable.

The obligations of the Issuer and the Guarantors under this Section 7.07 shall survive the satisfaction and discharge of this Indenture, the repayment of the Notes and the resignation or removal of the Trustee and the Collateral Agent.

To secure the Issuer's and the Guarantors' payment obligations in this Section 7.07, the Trustee shall have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest on particular Notes. Such Lien shall survive the satisfaction and discharge of this Indenture.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(9) or (10) hereof occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute administrative expenses for purposes of priority under any Bankruptcy Law.

Section 7.08. Replacement of Trustee.

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08.

The Trustee may resign in writing upon 30 days' notice at any time and be discharged from the trust hereby created by so notifying the Issuer. The Holders of Notes of a majority in principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuer in writing prior to the requested date of removal and may appoint a successor Trustee with the consent of the Issuer. The Issuer may remove the Trustee if:

(a) the Trustee fails to comply with Section 7.10 hereof;

(b) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(c) a receiver, Custodian or public officer takes charge of the Trustee or its property; or

(d) the Trustee becomes otherwise incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuer shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Issuer.

If a successor Trustee does not take office within 30 days after the retiring or removed Trustee resigns or is removed, the retiring or removed Trustee (at the expense of the Issuer), the Issuer or the Holders of Notes of at least 10% in principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee, after written request by any Holder of a Note who has been a Holder of a Note for at least six months, fails to comply with Section 7.10 hereof, such Holder of a Note may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon, the resignation or removal of the retiring or removed Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall deliver a notice of its succession to Holders of the Notes. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, provided all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07 hereof. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Issuer's and the Guarantors' obligations under Section 7.07 hereof shall continue for the benefit of the retiring Trustee.

Section 7.09. Successor Trustee or Collateral Agent by Merger, etc.

If the Trustee or the Collateral Agent consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Trustee or the successor Collateral Agent, as applicable; *provided, however*, that in the case of a transfer of all or substantially all of its corporate trust business to another corporation, the transferee corporation expressly assumes all of the Trustee's or the Collateral Agent's (as applicable) liabilities hereunder. As soon as practicable, the successor Trustee or the successor Collateral Agent, as applicable, shall deliver a notice of its succession to the Issuer and the Holders of the Notes.

Section 7.10. Eligibility; Disqualification.

There shall at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50 million as set forth in its most recent published annual report of condition.

Section 7.11. [Reserved].

ARTICLE 8
LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01. Option to Effect Legal Defeasance or Covenant Defeasance.

The Issuer may, at the option of its Boards of Directors evidenced by a resolution set forth in an Officers' Certificate, at any time, exercise its rights under either Section 8.02 or 8.03 hereof with respect to all outstanding Notes upon compliance with the conditions set forth below in this Article 8.

Section 8.02. Legal Defeasance and Discharge.

Upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.02, the Issuer shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be deemed to have discharged its obligations with respect to all outstanding Notes, and each Guarantor shall be deemed to have discharged its obligations with respect to its Notes Guarantee, on the date the conditions set forth in Section 8.04 below are satisfied (hereinafter, "*Legal Defeasance*"). For this purpose, Legal Defeasance means that the Issuer shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, and each Guarantor shall be deemed to have paid and discharged its Notes Guarantee (which in each case shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 hereof and the other Sections of this Indenture referred to in (a) and (b) below) and to have satisfied all its other obligations under such Notes or Notes Guarantee and this Indenture (and the Trustee, on demand of and at the expense of the Issuer, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder: (a) the rights of Holders of outstanding Notes to receive solely from the trust fund described in Section 8.04 hereof, and as more fully set forth in such Section, payments in respect of the principal of, premium, if any, and interest on such Notes when such payments are due (including amounts due in respect of a Make-Whole Premium Deficit), (b) the Issuer's obligations with respect to such Notes under Sections 2.03, 2.04, 2.06, 2.07, 2.10 and 4.02 hereof, (c) the rights, powers, trusts, duties, indemnities and immunities of the Trustee hereunder and the Issuer's and the Guarantors' obligations in connection therewith and (d) the Legal Defeasance provisions of this Article 8. Subject to compliance with this Article 8, the Issuer may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03 hereof.

If the Issuer exercises its Legal Defeasance option, each Guarantor will be released and relieved of any obligations under its Notes Guarantee, and any security for the Notes (other than the trust) will be released.

Section 8.03. Covenant Defeasance.

Upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.03, the Issuer shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be released from its obligations under the covenants contained in Article 4 (other than those in Sections 4.01, 4.02, 4.06 and 4.14), in clause (4) of Section 5.01 hereof and in any covenant added to this Indenture subsequent to the date hereof pursuant to Section 9.01 hereof, on and after the date the conditions set forth below are satisfied (hereinafter, "*Covenant Defeasance*"), and the Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder. For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes, the Issuer and any Guarantor may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes shall be unaffected thereby. In addition, upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.03 hereof, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, Sections 6.01(6) through 6.01(8) hereof shall not constitute Events of Default.

If the Issuer exercises its Covenant Defeasance option, each Guarantor will be released and relieved of any obligations under its Notes Guarantee and any security for the Notes (other than the trust) will be released.

Section 8.04. Conditions to Legal or Covenant Defeasance.

In order to exercise either Legal Defeasance or Covenant Defeasance:

(a) the Issuer must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders of the Notes, cash in U.S. dollars, non-callable Government Securities, or a combination of cash in U.S. dollars and non-callable Government Securities, in amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, and interest and premium, if any, on, the outstanding Notes on the date of fixed maturity or on the applicable redemption date, as the case may be, and the Issuer must specify whether the Notes are being defeased to the date of fixed maturity or to a particular redemption date; provided that if such redemption is made as provided in Section 3.07(c) (x) the amount of cash in U.S. dollars, non-callable Government Securities, or a combination thereof, that must be irrevocably deposited will be determined using an assumed Make Whole Premium calculated as of the date of such deposit and (y) the depositor must irrevocably deposit or cause to be deposited additional money in trust on the redemption date as necessary to pay the Make Whole Premium as determined on such date (such additional money, a "*Make Whole Premium Deficit*"). Any Make Whole Premium Deficit will be set forth in an Officers' Certificate delivered to the Trustee at least two Business Days prior to the redemption date that confirms that such Make Whole Premium Deficit will be applied toward such redemption, as the case may be, and the Issuer must specify whether the Notes are being defeased to maturity or to a particular redemption date; provided that the Trustee shall have no liability whatsoever in the event that such Make Whole Premium Deficit is not in fact paid after any legal defeasance or covenant defeasance and that any Make Whole Premium Deficit will be set forth in an Officers' Certificate delivered to the Trustee simultaneously with the deposit of such Make Whole Premium Deficit that confirms that such Make Whole Premium Deficit will be applied toward such payment or redemption;

(b) in the case of Legal Defeasance, the Issuer must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that:

(c) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling; or

(d) since the Issue Date, there has been a change in the applicable federal income tax law,

(e) in either case to the effect that, and based thereon such Opinion of Counsel will confirm that, the Holders of the outstanding Notes will not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(f) in the case of Covenant Defeasance, the Issuer must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that the Holders of the outstanding Notes will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(g) no Default or Event of Default has occurred and is continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit and any similar deposit relating to other Indebtedness, and, in each case, the granting of Liens to secure such borrowings);

(h) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under, any material agreement or instrument (other than this Indenture) to which the Parent or any of its Subsidiaries is a party or by which the Parent or any of its Subsidiaries is bound (other than with respect to the borrowing of funds to be applied concurrently to make such deposit and any similar concurrent deposit relating to other Indebtedness and, in each case, the granting of Liens to secure such borrowings);

(i) the Issuer must deliver to the Trustee an Officers' Certificate stating that the deposit was not made by the Issuer with the intent of preferring the Holders of Notes over the other creditors of the Issuer with the intent of defeating, hindering, delaying or defrauding creditors of the Issuer or others; and

(j) the Issuer must deliver to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

Section 8.05. Deposited Money and Government Securities to be Held in Trust; Other Miscellaneous Provisions.

Subject to Section 8.06 hereof, all money and non-callable Government Securities (including the proceeds thereof) deposited with the Trustee pursuant to Section 8.04 or 8.08 hereof in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Parent or any of its Subsidiaries acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium, if any, and interest, but such money need not be segregated from other funds except to the extent required by law.

The Issuer shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or non-callable Government Securities deposited pursuant to Section 8.04 or 8.08 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Anything in this Article 8 to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon the written request of the Issuer any money or non-callable Government Securities held by it as provided in Section 8.04 or 8.08 hereof which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(a) hereof), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance, Covenant Defeasance or Discharge, as the case may be.

Section 8.06. Repayment to Issuer.

Subject to applicable escheat and abandoned property laws, any money or non-callable Government Securities deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of the principal of or premium, if any, or interest on any Note and remaining unclaimed for two years after such principal, premium, or interest has become due and payable shall be paid to the Issuer on their written request or (if then held by the Issuer) shall be discharged from such trust; and the Holder of such Note shall thereafter, as an unsecured creditor, look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money or non-callable Government Securities, and all liability of the Issuer as trustee thereof, shall thereupon cease.

Section 8.07. Reinstatement.

If the Trustee or Paying Agent is unable to apply any money or non-callable Government Securities in accordance with Section 8.05 hereof, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuer's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 hereof until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.05 hereof; provided, however, that, if the Issuer makes any payment of principal of or premium, if any, or interest on any Note following the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

Section 8.08. Discharge.

This Indenture shall be satisfied and discharged and shall cease to be of further effect as to all Notes issued hereunder (except for (a) the rights of Holders of outstanding Notes to receive solely from the trust fund described in clause (b) of this Section 8.08, and as more fully set forth in such clause (b), payments in respect of the principal of, premium, if any, and interest on such Notes when such payments are due, (b) the Issuer's obligations with respect to such Notes under Sections 2.03, 2.04, 2.06, 2.07, 2.10 and 4.02 hereof and (c) the rights, powers, trusts, duties, indemnities and immunities of the Trustee hereunder and the Issuer's obligations in connection therewith), when:

(i) either:

(a) all Notes that have been authenticated, except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust and thereafter repaid to the Issuer, have been delivered to the Trustee for cancellation; or

(b) all Notes that have not been delivered to the Trustee for cancellation have become due and payable or will become due and payable within one year by reason of the delivery of a notice of redemption or otherwise, and the Issuer or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination of cash in U.S. dollars and non-callable Government Securities, in amounts as will be sufficient without consideration of any reinvestment of interest, to pay and discharge the entire indebtedness on the Notes not delivered to the Trustee for cancellation for principal, premium, if any, and accrued and unpaid interest to the date of fixed maturity or redemption; provided that if such redemption is made as provided in Section 3.07(c), (x) the amount of cash in U.S. dollars, non-callable Government Securities, or a combination thereof, that must be irrevocably deposited will be determined using an assumed Make Whole Premium calculated as of the date of such deposit (as determined in good faith by the Issuer) and (y) the depositor must irrevocably deposit or cause to be deposited additional money in trust on the redemption date as necessary to pay the Make Whole Premium as determined by such date;

(ii) in respect to clause (i)(b) above, no Default or Event of Default has occurred and is continuing on the date of the deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit and any similar deposit relating to other Indebtedness, and, in each case, the granting of Liens to secure such borrowings) and the deposit will not result in a breach or violation of, or constitute a default under, any material instrument (other than this Indenture) to which the Issuer or any Guarantor is a party or by which the Issuer or any Guarantor is bound (other than with respect to the borrowing of funds to be applied concurrently to make the deposit required to effect such satisfaction and discharge and any similar concurrent deposit relating to other Indebtedness, and in each case the granting of Liens to secure such borrowings);

(iii) the Issuer or any Guarantor has paid or caused to be paid all sums payable by it under this Indenture;

(iv) the Issuer has delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at fixed maturity or on the redemption date, as the case may be; and

(v) the Issuer has delivered an Officers' Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge of this Indenture ("*Discharge*") have been satisfied (or will concurrently be satisfied with the delivery of such documents).

Section 9.01. Without Consent of Holders of Notes.

Notwithstanding Section 9.02 of this Indenture, the Issuer, the Guarantors and the Trustee and Collateral Agent, as applicable, may amend or supplement this Indenture, the Notes Guarantees, the Security Documents or the Notes without the consent of any Holder of a Note:

(i) to cure any ambiguity, defect or inconsistency;

(ii) to provide for uncertificated Notes in addition to or in place of certificated Notes;

(iii) to provide for the assumption of the Issuer's or a Guarantor's obligations to Holders and Notes Guarantees and under the Security Documents in the case of a merger or consolidation or sale of all or substantially all of the Issuer's or such Guarantor's properties or assets, as applicable;

(iv) to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights under this Indenture of any Holder;

(v) to add to the covenants of the Parent or any Subsidiaries for the benefit of the Holders of Notes or to surrender any right or power conferred upon the Parent or any Subsidiary, in each case in a manner not adverse to any Holder;

(vi) at the Issuer's election, to comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the Trust Indenture Act, if such qualification is required;

(vii) to conform the text of this Indenture, the Notes or the Security Documents (as evidenced by an Officers' Certificate) to any provision of the Description of Notes in the final offering memorandum relating to the offering of the Initial Notes to the extent that such provision was intended to be a verbatim recitation of a provision of this Indenture, the Notes, the Security Documents or the Notes Guarantees, as applicable, as evidenced in an Officers' Certificate delivered to the Trustee;

(viii) to provide for the issuance of Additional Notes in accordance with the limitations set forth in this Indenture as of the Issue Date;

(ix) to make, complete or confirm any grant of Collateral permitted or required by this Indenture or the Security Documents or any release, termination or discharge of Collateral that becomes effective as set forth in this Indenture or any of the Security Documents;

(x) to add any additional Guarantor or to evidence the release of any Guarantor from its Notes Guarantee, in each case as provided in this Indenture;

(xi) to evidence or provide for the acceptance of appointment under this Indenture of a successor Trustee or a successor Collateral Agent;

(xii) to grant any Lien for the benefit of the holders of any future Second Lien Indebtedness, First Lien Indebtedness, or Junior Lien Indebtedness in accordance with and as permitted by the terms of this Indenture, the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement (if any);

(xiii) to add additional secured parties to the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement (if any) to the extent Liens securing obligations held by such parties are permitted under this Indenture;

(xiv) to mortgage, pledge, hypothecate or grant a security interest in favor of the Collateral Agent for the benefit of the Trustee and the Holders as additional security for the payment and performance of the Issuer's and any Guarantor's obligations under this Indenture, in any property, or assets, including any of which are required to be mortgaged, pledged or hypothecated, or in which a security interest is required to be granted to the Trustee or the Collateral Agent in accordance with the terms of this Indenture or otherwise; or

(xv) to provide for the succession of any parties to (and other amendments that are administrative or ministerial in nature) the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement (if any) and the other Security Documents in connection with an amendment, renewal, extension, substitution, refinancing, restructuring, replacement, supplementing or other modification from time to time of any agreement in accordance with the terms of this Indenture, the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement (if any), and the other relevant Security Documents.

In addition, the Holders will be deemed to have consented for purposes of the Junior Lien Intercreditor Agreement (if any) and the other Security Documents to any of the following amendments, waivers and other modifications to the Junior Lien Intercreditor Agreement and the other Security Documents:

(1) (A) to add other parties (or any authorized agent thereof or trustee therefor) holding Second Lien Indebtedness that are incurred in compliance with the ABL Credit Agreement and the Note Documents and (B) to establish that the Liens on any Collateral securing such Second Lien Indebtedness shall rank equally with the Liens on such Collateral securing the obligations under this Indenture, the Notes and the Notes Guarantees, and any other then existing Second Lien Indebtedness;

(2) (A) to add other parties (or any authorized agent thereof or trustee therefor) holding First Lien Indebtedness that is incurred in compliance with the ABL Credit Agreement and the Note Documents, and (B) to establish that the Liens on any Collateral securing such First Lien Indebtedness shall rank equally with the Liens on such Collateral securing the ABL Facility and senior to the Liens securing any Second Lien Obligations and Junior Lien Indebtedness, all on the terms provided for in the Intercreditor Agreement in effect immediately prior to such amendment; and

(3) (A) to add other parties (or any authorized agent thereof or trustee therefor) holding Junior Lien Indebtedness that is incurred in compliance with the ABL Credit Agreement and the Note Documents, and (B) to establish that the Liens on any Collateral securing such Junior Lien Indebtedness shall rank junior to the Liens on such Collateral securing the ABL Facility and the Second Lien Obligations, all on the terms provided for in the Intercreditor Agreement and Junior Lien Intercreditor Agreement (if any), if applicable.

Any such additional party, each First Lien Representative, the Trustee and the Collateral Agent shall be entitled to rely upon an Officers' Certificate certifying that such Second Lien Indebtedness, First Lien Indebtedness or Junior Lien Indebtedness, as the case may be, was issued or borrowed in compliance with the ABL Credit Agreement and the Note Documents, and no Opinion of Counsel shall be required in connection therewith.

The consent of the Holders is not necessary under this Indenture to approve the particular form of any proposed amendment, supplement or waiver. It is sufficient if such consent approves the substance of the proposed amendment, supplement or waiver.

Upon the request of the Issuer and upon receipt by the Trustee of the documents described in Section 9.06 hereof, the Trustee shall join with the Issuer and the Guarantors in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture and make any further appropriate agreements and stipulations that may be therein contained, but the Trustee shall not be obligated to enter into such amended or supplemental Indenture that affects its own rights, duties or immunities under this Indenture or otherwise.

In executing an amendment, waiver or supplement to any of the Note Documents, the Trustee or the Collateral Agent, as applicable, shall be entitled to receive and fully protected in replying upon an Officers' Certificate and an Opinion of Counsel stating that all covenants and conditions precedent to such amendment, waiver or supplement have been satisfied (or will be satisfied concurrently with the delivery of such documents) and, in the case of such Officers' Certificate, that such amendment, waiver or supplement is authorized or permitted by this Indenture and the other Note Documents, as applicable.

Section 9.02. With Consent of Holders of Notes.

Except as provided above in Section 9.01 and below in this Section 9.02, the Issuer, the Guarantors and the Trustee and Collateral Agent may amend or supplement this Indenture, the Notes Guarantees and the Security Documents (subject to compliance with the Intercreditor Agreement), and the Notes may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes), and, subject to Sections 6.04 and 6.07 hereof, any existing Default or Event of Default or compliance with any provision of this Indenture, the Notes, the Notes Guarantees and the Security Documents may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Notes (including consents obtained in connection with a purchase of, tender offer or exchange offer for Notes). However, without the consent of each Holder affected, an amendment, supplement or waiver may not (with respect to any Notes held by a non-consenting Holder):

(a) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;

(b) reduce the principal of or change the fixed maturity of any Note or alter or waive any of the provisions with respect to the redemption of the Notes; provided, however, that any purchase or repurchase of Notes, including pursuant to Section 3.09, Section 4.10 or Section 4.15, shall not be deemed a redemption of the Notes;

(c) reduce the rate of or change the time for payment of interest, including default interest, on any Note;

(d) waive a Default or Event of Default in the payment of principal of, or interest or premium on the Notes (except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the then-outstanding Notes and a waiver of the payment default that resulted from such acceleration);

(e) make any Note payable in currency other than that stated in the Notes;

(f) make any change in the provisions of this Indenture relating to waivers of past Defaults or the rights of Holders to receive payments of principal of, or interest or premium on the Notes (other than as permitted in clause (g) below);

(g) waive a redemption payment with respect to any Note; provided, however, that any purchase or repurchase of Notes, including pursuant to Section 3.09, Section 4.10 or Section 4.15, shall not be deemed a redemption of the Notes;

(h) release any Guarantor from any of its obligations under its Notes Guarantee or this Indenture, except in accordance with the terms of this Indenture; or

(i) make any change in the preceding amendment, supplement and waiver provisions.

In addition, without the consent of the Holders of at least $66^{2}/_{3}\%$ of the aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, the Notes), no amendment, supplement or waiver may amend any of the Security Documents or this Indenture if such amendment, supplement or waiver has the effect of releasing all or substantially all of the Collateral from the Liens of this Indenture or any Security Document. Upon the request of the Issuer, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders of Notes as aforesaid, and upon receipt by the Trustee of the documents described in Section 9.06 hereof, the Trustee shall join with the Issuer and the Guarantors in the execution of such amended or supplemental indenture, unless such amended or supplemental indenture affects the Trustee's own rights, duties, liabilities or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture.

It shall not be necessary for the consent of the Holders of Notes under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuer shall deliver to the Holders of Notes affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuer to deliver such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amended or supplemental Indenture or waiver.

Section 9.03. [Reserved].

Section 9.04. Effect of Consents.

After an amendment, supplement or waiver becomes effective, it shall bind every Holder, unless it makes a change described in any of clauses (a) through (i) of Section 9.02, in which case, the amendment, supplement or waiver shall bind only each Holder of a Note who has consented to it and every subsequent Holder of a Note or portion of a Note that evidences the same indebtedness as the consenting Holder's Note.

Section 9.05. Notation on or Exchange of Notes.

The Issuer, or the Trustee, at the direction of the Issuer, may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuer, in exchange for all Notes, may issue and the Trustee shall authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06. Trustee and Collateral Agent to Sign Amendments, etc.

The Trustee and the Collateral Agent, as applicable, shall sign any amended or supplemental indenture authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee or the Collateral Agent, as applicable. In executing any amended or supplemental indenture, the Trustee or the Collateral Agent, as applicable, shall be entitled to receive and (subject to Section 7.01) shall be fully protected in relying upon, an Officers' Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture is authorized or permitted by this Indenture and that all conditions precedent are satisfied.

Section 10.01. Guarantees.

Subject to this Article 10, each of the Guarantors hereby, jointly and severally, fully and unconditionally guarantees, on a senior secured basis, to each Holder of a Note authenticated and delivered by the Trustee and to each of the Collateral Agent and the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes held thereby and the Obligations of the Issuer hereunder and thereunder, that: (a) the principal of, premium, if any, and interest on the Notes will be promptly paid in full when due, subject to any applicable grace period, whether at Stated Maturity, by acceleration, upon repurchase or redemption or otherwise, and interest on the overdue principal of, premium, if any (to the extent permitted by law) and interest on the Notes, and all other payment Obligations of the Issuer to the Holders, the Collateral Agent or the Trustee hereunder or thereunder will be promptly paid in full and performed, all in accordance with the terms hereof and thereof; and (b) in case of any extension of time of payment or renewal of any Notes or any of such other Obligations, the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, subject to any applicable grace period, whether at Stated Maturity, by acceleration, upon repurchase or redemption or otherwise. Failing payment when so due of any amount so guaranteed for whatever reason, the Guarantors will be jointly and severally obligated to pay the same immediately. An Event of Default under this Indenture or the Notes shall constitute an event of default under the Notes Guarantees, and shall entitle the Holders to accelerate the obligations of the Guarantors hereunder in the same manner and to the same extent as the Obligations of the Issuer.

The Guarantors hereby agree that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuer, any action to enforce the same or any other circumstance (other than complete performance) which might otherwise constitute a legal or equitable discharge or defense of a Guarantor. Each Guarantor further, to the extent permitted by law, hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenants that its Notes Guarantee will not be discharged except by complete performance of the Obligations contained in the Notes and this Indenture.

If any Holder, the Collateral Agent or the Trustee is required by any court or otherwise to return to the Issuer, the Guarantors, or any Custodian, the Collateral Agent, the Trustee or other similar official acting in relation to any of the Issuer or the Guarantors, any amount paid by the Issuer or any Guarantor to the Collateral Agent, the Trustee or such Holder, the Notes Guarantees, to the extent theretofore discharged, shall be reinstated in full force and effect. Each Guarantor agrees that it shall not be entitled to, and hereby waives, any right of subrogation in relation to the Holders in respect of any Obligations guaranteed hereby.

Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders the Collateral Agent and the Trustee, on the other hand, (a) the maturity of the Obligations guaranteed hereby may be accelerated as provided in Article 6 hereof for the purposes of its Notes Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed thereby, and (b) in the event of any declaration of acceleration of such Obligations as provided in Article 6 hereof, such Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantor for the purpose of its Notes Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Notes Guarantees.

Section 10.02. Subsidiary Guarantors May Consolidate, etc., on Certain Terms.

(a) A Subsidiary Guarantor may not sell or otherwise dispose of all or substantially all of its properties or assets to, or consolidate with or merge with or into (whether or not such Subsidiary Guarantor is the surviving Person), another Person, other than the Parent, the Issuer or another Subsidiary Guarantor, unless:

(1) immediately after giving effect to such transaction, no Default or Event of Default exists; and

(2) either:

(a) the Person acquiring the properties or assets in any such sale or other disposition or the Person formed by or surviving any such consolidation or merger (if other than the Subsidiary Guarantor), unconditionally assumes, by supplemental indenture, executed and delivered to the Trustee and substantially in the form of Exhibit D hereto and such joinders or amendments as may be required under the Security Documents, as applicable, all the obligations of that Subsidiary Guarantor under the Notes, this Indenture, its Notes Guarantee, the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement (if any) and the other Security Documents and, to the extent any assets of the Person which is merged or consolidated with or into such Subsidiary Guarantor are assets of the type which would constitute Collateral under the Security Documents, such Subsidiary Guarantor or the Person formed by or surviving any such consolidation or merger (if other than such Subsidiary Guarantor) or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made, as applicable, will take such action, if any, as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Indenture, the Junior Lien Intercreditor Agreement (if any) and the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by this Indenture, the Junior Lien Intercreditor Agreement (if any) and the other applicable Security Documents; or

(b) such sale or other disposition does not violate Section 4.10.

Section 10.03. Releases of Notes Guarantees.

The Notes Guarantee of a Subsidiary Guarantor shall be automatically released:

(1) in connection with any sale or other disposition of all or substantially all of the properties or assets of that Subsidiary Guarantor (by way of merger, consolidation or otherwise) to a Person that is not (either before or after giving effect to such transaction) a Restricted Subsidiary of the Parent, if the sale or other disposition does not violate Section 4.10;

(2) in connection with any sale or other disposition of the Capital Stock of that Subsidiary Guarantor (by way of merger, consolidation or otherwise) to a Person that is not (either before or after giving effect to such transaction) a Restricted Subsidiary, if the sale or other disposition does not violate Section 4.10 and the Subsidiary Guarantor ceases to be a Restricted Subsidiary as a result of such sale or other disposition;

(3) if the Parent designates such Subsidiary Guarantor to be an Unrestricted Subsidiary in accordance with Section 4.18;

(4) upon Legal Defeasance or Covenant Defeasance or Discharge in accordance with Article 8;

(5) upon the liquidation or dissolution of such Subsidiary Guarantor, provided no Default or Event of Default occurs as a result thereof or has occurred and is continuing;

(6) upon such Subsidiary Guarantor consolidating with, merging into or transferring all of its properties or assets to the Parent, the Issuer or another Subsidiary Guarantor, and as a result of, or in connection with, such transaction such Subsidiary Guarantor dissolves or otherwise ceases to exist;

(7) at such time as such Subsidiary Guarantor is no longer required to be a Subsidiary Guarantor pursuant to the provisions of Section 4.13; or

(8) as provided under the provisions of Article 9.

Notwithstanding the foregoing, the Notes Guarantee of any Parent Entity may be automatically and unconditionally released for any reason, solely to the extent (a) such Notes Guarantee was not in place at the Issue Date and was not required to be provided in accordance with this Indenture and (b) no Default or Event of Default then exists.

Upon delivery by the Issuer to the Trustee and the Collateral Agent of an Officers' Certificate to the effect that any of the conditions described in this Section 10.03 has occurred, the Trustee or the Collateral Agent, as applicable, shall execute any documents reasonably requested by the Issuer in order to evidence the release of any Guarantor from its obligations under its Notes Guarantee. Any Guarantor not released from its obligations under its Notes Guarantee shall remain liable for the full amount of principal of, premium, if any, and interest on the Notes and for the other obligations of such Guarantor under this Indenture as provided in this Article 10.

Section 10.04. Limitation on Subsidiary Guarantor Liability.

The obligations of each Subsidiary Guarantor under its Notes Guarantee will be limited to the maximum amount as will, after giving effect to all other contingent and fixed liabilities of such Subsidiary Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Subsidiary Guarantor in respect of the obligations of such other Subsidiary Guarantor under its Notes Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Subsidiary Guarantor under its Notes Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law and not otherwise being void or voidable under any similar laws affecting the rights of creditors generally.

ARTICLE 11
COLLATERAL SECURITY

Section 11.01. Collateral Agent

(a) The Issuer and the Guarantors hereby appoint Regions Bank to act as Collateral Agent, and each Holder, by its acceptance of any Notes and the Notes Guarantees thereof, irrevocably consents and agrees to such appointment. The Collateral Agent shall have the privileges, powers and immunities as set forth in this Indenture and the other Security Documents. Notwithstanding any provision to the contrary contained elsewhere in this Indenture or the other Security Documents, the duties of the Collateral Agent shall be ministerial and administrative in nature, and the Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein and in the other Security Documents to which the Collateral Agent is a party, nor shall the Collateral Agent have or be deemed to have any trust or other fiduciary relationship with the Trustee, any Holder, the Issuer or any Guarantor, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture or the other Security Documents or otherwise exist against the Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" in this Indenture with reference to the Collateral 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 an administrative relationship between independent contracting parties. The Issuer and the Guarantors hereby agree that the Collateral Agent shall hold the Collateral on behalf of and for the benefit of all of the Holders, the Trustee and the Collateral Agent, in each case pursuant to the terms of the Security Documents, and the Collateral Agent and the Trustee are hereby directed and authorized by the Holders to execute and deliver the Intercreditor Agreements and the other Security Documents, as applicable. The Collateral Agent shall have no liability for any action taken, or errors in judgment made, in good faith by it or any of its officers, employees or agents, unless it shall have acted with willful misconduct or been grossly negligent in ascertaining the pertinent facts.

(b) In each case that the Collateral Agent may or is required hereunder or under any Security Document, including any Intercreditor Agreement, to take any action (an "*Action*"), including without limitation to make any determination, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder or under any Security Document, including any Intercreditor Agreement, the Collateral Agent may seek direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. The Collateral Agent shall not be liable with respect to any Action taken or omitted to be taken by it in accordance with the direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes other than its willful misconduct or gross negligence in carrying out such direction. If the Collateral Agent shall request direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes with respect to any Action, the Collateral Agent shall be entitled to refrain from such Action unless and until the Collateral Agent shall have received direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes, and the Collateral Agent shall not incur liability to any Person by reason of so refraining.

(c) The Collateral Agent shall be fully justified in failing or refusing to take any Action unless it shall first receive such advice or concurrence of the Trustee or the Holders of a majority in aggregate principal amount of the Notes as it determines and, if it so requests, it shall first be indemnified to its satisfaction by the Holders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such Action. Except as otherwise provided in the Security Documents, the Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Indenture, the other Security Documents or the Intercreditor Agreements in accordance with a request, direction, instruction or consent of the Trustee or the Holders of a majority in aggregate principal amount of the then outstanding Notes and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Holders.

(d) The Collateral Agent shall take such action with respect to such Default or Event of Default as may be requested by the Trustee in accordance with Article 6 or the Holders of a majority in aggregate principal amount of the Notes (subject to this Section 11.01), in each case, subject to the terms of the Security Documents.

(e) The Collateral Agent may resign at any time by notice to the Trustee and the Issuer such resignation to be effective upon the acceptance of a successor agent to its appointment as Collateral Agent. The Collateral Agent may be removed by the Issuer at any time, upon thirty (30) days written notice to the Collateral Agent. If the Collateral Agent resigns or is removed under this Indenture, the Issuer shall appoint a successor collateral agent. If no successor collateral agent is appointed and has accepted such appointment within thirty (30) days after the Collateral Agent gave notice of resignation or was removed, the retiring Collateral Agent may (at the expense of the Issuer), at its option, appoint a successor Collateral Agent or petition a court of competent jurisdiction for the appointment of a successor. Upon the acceptance of its appointment as successor collateral agent hereunder, such successor collateral agent shall succeed to all the rights, powers and duties of the retiring Collateral Agent, and the term "Collateral Agent" shall mean such successor collateral agent, and the retiring or removed Collateral Agent's appointment, powers and duties as the Collateral Agent shall be terminated. After the retiring Collateral Agent's resignation or removal hereunder, the provisions of this Section 11.01 (and Section 7.08) shall continue to inure to its benefit and the retiring or removed Collateral Agent shall not by reason of such resignation or removal be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Collateral Agent under this Indenture.

(f) Except as otherwise explicitly provided herein or in the Security Documents, including the Intercreditor Agreements, neither the Collateral Agent nor any of its respective officers, directors, employees or agents or other related Persons shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither the Collateral Agent nor any of its officers, directors, employees or agents shall be responsible for any act or failure to act hereunder, except for its own gross negligence or willful misconduct.

(g) The Collateral Agent may act through attorneys or agents and shall not be responsible for the acts or omissions of any such attorney or agent appointed with due care.

(h) If at any time or times the Trustee shall receive (i) by payment, foreclosure, set-off or otherwise, any proceeds of Collateral or any payments with respect to the Obligations arising under this Indenture, except for any such proceeds or payments received by the Trustee from the Collateral Agent pursuant to the terms of this Indenture, or (ii) payments from the Collateral Agent in excess of the amount required to be paid to the Trustee pursuant to Article 7, the Trustee shall promptly turn the same over to the Collateral Agent, in kind, and with such endorsements as may be required to negotiate the same to the Collateral Agent such proceeds to be applied by the Collateral Agent pursuant to the terms of this Indenture and the other Security Documents, including the Intercreditor Agreements.

(i) The Collateral Agent is each Holder's agent for the purpose of perfecting the Holders' security interest in assets which, in accordance with Article 9 of the Uniform Commercial Code can be perfected only by possession. Should the Trustee obtain possession of any such Collateral, the Trustee shall notify the Collateral Agent thereof and promptly shall deliver such Collateral to the Collateral Agent or otherwise deal with such Collateral in accordance with the Collateral Agent's instructions.

(j) Neither the Trustee nor the Collateral Agent shall have any obligation whatsoever to the Trustee or any of the Holders to assure that the Collateral exists or is owned by any Grantor or is cared for, protected, or insured or has been encumbered, or that the Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether all of the Grantors' property constituting collateral intended to be subject to the Lien and security interest of the Security Documents has been properly and completely listed or delivered, as the case may be, or the value, genuineness, validity, ownership, marketability or sufficiency thereof or title thereto, or 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 the Collateral Agent pursuant to this Indenture or any Security Document, including the Intercreditor Agreements, other than pursuant to the instructions of the Trustee or the Holders of a majority in aggregate principal amount of the then outstanding Notes or as otherwise provided in the Security Documents.

(k) Notwithstanding anything to the contrary contained in this Indenture, the Intercreditor Agreements or the other Security Documents, in the event the Collateral Agent is entitled or required to commence an action to foreclose or otherwise exercise its remedies to acquire control or possession of the Collateral, the Collateral Agent shall not be required to commence any such action or exercise any remedy or to inspect or conduct any studies of any property under the mortgages or take any such other action if the Collateral Agent has determined that the Collateral Agent may incur personal liability as a result of the presence at, or release on or from, the Collateral or such property, of any hazardous substances. The Collateral Agent shall at any time be entitled to cease taking any action described in this clause if it no longer reasonably deems any indemnity, security or undertaking from the Issuer or the Holders to be sufficient.

(l) The Collateral Agent shall not be liable for any action taken or omitted to be taken by it in connection with this Indenture, the Intercreditor Agreements and the other Security Documents or instrument referred to herein or therein, except to the extent that any of the foregoing are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from its own gross negligence or willful misconduct.

(m) The Collateral Agent may conclusively rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties, not only as to due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein.

(n) The Collateral Agent shall not be charged with knowledge of (i) any events or other information, or (ii) any Default under this Indenture or any Security Document unless a Responsible Officer of the Collateral Agent shall have actual knowledge thereof.

(o) The Collateral Agent shall exercise reasonable care in the custody of any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon. The Collateral Agent shall be deemed to have exercised reasonably care in the custody of Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords similar property held for its own benefit and shall not be liable or responsible for any loss or diminution in value of any of the Collateral, including, without limitation, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Collateral Agent in good faith. The Collateral Agent shall be permitted to use overnight carriers to transmit possessory collateral and shall not be liable for any items lost or damaged in transit.

(p) The parties hereto and the Holders hereby agree and acknowledge that neither the Collateral Agent nor the Trustee shall assume, be responsible for or otherwise be obligated for any liabilities, claims, causes of action, suits, losses, allegations, requests, demands, penalties, fines, settlements, damages (including foreseeable and unforeseeable), judgments, expenses and costs (including but not limited to, any remediation, corrective action, response, removal or remedial action, or investigation, operations and maintenance or monitoring costs, for personal injury or property damages, real or personal) of any kind whatsoever, pursuant to any environmental law as a result of this Indenture, the Intercreditor Agreements, the other Security Documents or any actions taken pursuant hereto or thereto, except to the extent caused by the Collateral Agent or the Trustee's own gross negligence or willful misconduct. Further, the parties hereto and the Holders hereby agree and acknowledge that in the exercise of its rights under this Indenture, the Intercreditor Agreements and the other Security Documents, the Collateral Agent or the Trustee may hold or obtain indicia of ownership primarily to protect the security interest of the Collateral Agent or the Trustee in the Collateral and that any such actions taken by the Collateral Agent or the Trustee shall not be construed as or otherwise constitute any participation in the management of such Collateral. In the event that the Collateral Agent or the Trustee is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out any fiduciary or trust obligation for the benefit of another, which in the Collateral Agent's or the Trustee's sole discretion may cause the Collateral Agent or the Trustee to be considered an "owner or operator" under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act ("*CERCLA*"), 42 U.S.C. §9601, *et seq*., or otherwise cause the Collateral Agent or the Trustee to incur liability under CERCLA or any other federal, state or local law, the Collateral Agent and the Trustee reserves the right, instead of taking such action, to either resign as the Collateral Agent or the Trustee or arrange for the transfer of the title or control of the asset to a court-appointed receiver. Neither the Collateral Agent nor the Trustee shall be liable to the Issuer, the Guarantors or any other Person for any environmental claims or contribution actions under any federal, state or local law, rule or regulation by reason of the Collateral Agent's or the Trustee's actions and conduct as authorized, empowered and directed hereunder or relating to the discharge, release or threatened release of hazardous materials into the environment. If at any time it is necessary or advisable for property to be possessed, owned, operated or managed by any Person (including the Collateral Agent or the Trustee) other than the Issuer or the Guarantors, subject to the terms of the Security Documents, a majority in interest of Holders shall direct the Collateral Agent or the Trustee to appoint an appropriately qualified Person (excluding the Collateral Agent or the Trustee) who they shall designate to possess, own, operate or manage, as the case may be, the property.

(q) Upon the receipt by the Collateral Agent of a written request of the Issuer signed by an Officer (a "*Security Document Order*"), the Collateral Agent is hereby authorized to execute and enter into, and shall execute and enter into, without the further consent of any Holder or the Trustee, any Security Document to be executed after the Issue Date. Such Security Document Order shall (i) state that it is being delivered to the Collateral Agent pursuant to, and is a Security Document Order referred to in, this Section 11.01(q), and (ii) instruct the Collateral Agent to execute and enter into such Security Document; provided that in no event shall the Collateral Agent be required to enter into a Security Document that it determines adversely affects the Collateral Agent in a commercially unreasonable manner (taking into account other security documents it has recently agreed to in similar secured notes transactions). Any such execution of a Security Document shall be at the direction and reasonable expense of the Issuer, upon delivery to the Collateral Agent of an Officers' Certificate and Opinion of Counsel stating that all covenants and conditions precedent in this Indenture to the execution and delivery of the Security Document have been satisfied. The Holders, by their acceptance of the Notes, hereby authorize and direct the Collateral Agent to execute such Security Documents in conclusive reliance on such Security Document Order and Officers' Certificate.

(r) After the occurrence and during the continuance of an Event of Default, the Trustee, acting at the direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may direct the Collateral Agent in connection with any action required or permitted by this Indenture or the Security Documents, including the Intercreditor Agreements.

(s) The Collateral Agent is authorized to receive any funds for the benefit of itself, the Trustee and the Holders distributed under the Security Documents, including the Intercreditor Agreements, and to the extent not prohibited under the Intercreditor Agreements, for turnover to the Trustee to make further distributions of such funds to itself, the Trustee and the Holders in accordance with the provisions of Section 6.10 and the other provisions of this Indenture.

(t) Notwithstanding anything to the contrary in this Indenture or in any Security Document, including any Intercreditor Agreement, in no event shall the Collateral Agent be responsible for, or have any duty or obligation with respect to, the recording, filing, registering, perfection, protection or maintenance of the security interests or Liens intended to be created by this Indenture or the other Security Documents, including the Intercreditor Agreements, (including without limitation the filing or continuation of any Uniform Commercial Code financing or continuation statements or similar documents or instruments), nor shall the Collateral Agent be responsible for, or makes any representation regarding, the validity, effectiveness or priority of any of the Security Documents or the security interests or Liens intended to be created thereby.

(u) Before the Collateral Agent acts or refrains from acting in each case at the request or direction of the Issuer or the Guarantors, it may require an Officers' Certificate and an Opinion of Counsel which shall conform to the provisions of Section 12.05. The Collateral Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion. The Collateral Agent shall be entitled to rely on and shall not be liable for any action taken or omitted to be taken by the Collateral Agent in accordance with the advice of counsel or other professionals retained or consulted by the Collateral Agent.

(v) Notwithstanding anything to the contrary contained herein but subject to the Security Documents, the Collateral Agent shall act pursuant to the instructions of the Holders and the Trustee solely with respect to the Security Documents and the Collateral.

(w) The Collateral Agent, in executing and performing its duties under the Security Documents, shall be entitled to all of the rights, protections, immunities and indemnities granted to it hereunder, including after the satisfaction and discharge of this Indenture, the resignation or removal of the Collateral Agent or the payment in full of the Notes as well as the rights and protections afforded to the Trustee (including its rights to be compensated, reimbursed and indemnified under Section 7.07).

(x) Without limiting the foregoing, with respect to any Collateral located outside of the United States ("*Foreign Collateral*"), the Collateral Agent shall have no obligation to directly enforce, or exercise rights and remedies in respect of, or otherwise exercise any judicial action or appear before any court in any jurisdiction outside of the United States. To the extent the Holders of a majority in aggregate outstanding amount of Notes outstanding determine that it is necessary or advisable in connection with any enforcement or exercise of rights with respect to Foreign Collateral to exercise any judicial action or appear before any such court, the Holders of a majority in aggregate outstanding amount of Notes outstanding shall be entitled to direct the Collateral Agent to appoint a local agent for such purpose (subject to the receipt of such protections, security and indemnities as the Collateral Agent shall determine in its sole discretion to protect the Collateral Agent from liability).

(y) [Reserved.]

(z) For the avoidance of doubt, the rights, privileges, protections, immunities and benefits given to the Collateral Agent hereunder, including, without limitation, its right to be indemnified prior to taking action, shall survive the satisfaction, discharge or termination of this Indenture or its earlier termination, resignation or removal of the Trustee, in such capacity, with respect to the holders of the other pari passu lien obligations to the extent the Security Documents remain in force thereafter.

(aa) Permissive rights of the Collateral Agent to do things enumerated in this Indenture or in the Security Documents shall not be construed as a duty.

(bb) Nothing in this Indenture shall require the Collateral Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder.

(cc) In no event shall the Collateral Agent be responsible or liable for special, indirect, punitive, incidental or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Collateral Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

(dd) In no event shall the Collateral Agent be required to execute and deliver any landlord lien waiver, estoppel or collateral access letter, or any account control agreement or any instruction or direction letter delivered in connection with such document that the Collateral Agent determines adversely affects it or otherwise subjects it to personal liability, including without limitation agreements to indemnify any contractual counterparty; *provided* that nothing in this clause shall be implied as imposing any such obligation on the Issuer or any Guarantor to obtain any such landlord lien waiver, estoppel or collateral access letter, or any account control agreement.

(ee) the Collateral Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

(ff) Neither the Trustee nor the Collateral Agent shall be under any obligation to effect or maintain insurance or to renew any policies of insurance or to make any determination or inquire as to the sufficiency of any policies of insurance carried by the Issuer or any Guarantor, or to report, or make or file claims or proof of loss for, any loss or damage insured against or that may occur, or to keep itself informed or advised as to the payment of any taxes or assessments, or to require any such payment to be made.

Section 11.02. Security Documents.

(a) The due and punctual payment of the Obligations on the Notes and the Obligations of the Guarantors under the Notes Guarantees, when and as the same shall be due and payable, whether on an Interest Payment Date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium on, if any, and interest, if any (including post-petition interest in any proceedings under any Bankruptcy Law), on the Notes, the Notes Guarantees and performance of all other obligations of the Issuer and the Guarantors to the Holders of Notes, the Collateral Agent or the Trustee under the Note Documents, according to the terms hereunder or thereunder, are secured, as provided in the Security Documents. The Issuer and each of the Guarantors consent and agree to be bound by the terms of the Security Documents to which they are parties, as the same may be in effect from time to time, and agree to perform their obligations thereunder in accordance therewith. The Issuer and the Guarantors hereby agree that the Collateral Agent shall hold the liens on the Collateral (directly or through co-trustees or agents) on behalf of and for the benefit of all of the Holders of Notes.

(b) By accepting a Note, each Holder thereof will be deemed to have irrevocably appointed the Collateral Agent and the Trustee, as applicable, to act as it agent under the Security Documents, including, without limitation, the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement and any Junior Lien Intercreditor Agreement, and irrevocably authorized the Collateral Agent and the Trustee, as applicable, to (i) perform the duties and exercise the rights and powers that are specifically given to them under the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement, any Junior Lien Intercreditor Agreement, the other Security Documents or other documents to which it is a party, together with any other incidental rights and powers and (ii) execute and deliver and perform their obligations under each document expressed to be executed by the Collateral Agent or the Trustee, as applicable, on its behalf.

(c) By accepting the Notes and the Notes Guarantees thereof, each Holder thereof will be deemed to have irrevocably consented and agreed to the terms of the Security Documents (including, without limitation, the provisions providing for foreclosure and release of Collateral) as the same may be in effect or may be amended from time to time in accordance with their terms, agreed to the appointment of the Collateral Agent and irrevocably authorized and directed the Collateral Agent (i) to enter into the Security Documents (including, without limitation, the Intercreditor Agreements), whether executed on or after the Issue Date, and perform its obligations and exercise its rights, powers and discretions under the Security Documents in accordance therewith, (ii) make the representations of the Holders set forth in the Security Documents (including, without limitation, the Intercreditor Agreements), and (iii) bind the Holders on the terms as set forth in the Security Documents (including, without limitation, the Intercreditor Agreements) and (iv) perform and observe its obligations under the Security Documents, including the Intercreditor Agreements.

(d) By accepting the Notes and the Notes Guarantees thereof, each of the Trustee, the Collateral Agent and each Holder thereof, acknowledges that, as more fully set forth in the Security Documents, the Collateral as now or hereafter constituted shall be held for the benefit of all the Holders, the Collateral Agent and the Trustee, and that the Lien of this Indenture and the other Security Documents in respect of the Trustee, the Collateral Agent and the Holders is subject to and qualified and limited in all respects by the Security Documents and actions that may be taken thereunder.

Section 11.03. After-Acquired Property

Upon (i) the acquisition by the Parent or any Restricted Subsidiary of any After-Acquired Property, (ii) any additional Restricted Subsidiary becoming a Guarantor that has After-Acquired Property or (iii) any Person constituting a part of the Double E Joint Venture becoming a Restricted Subsidiary or a Guarantor, the Parent or such Restricted Subsidiary shall within 15 Business Days after such acquisition or becoming such Guarantor or Restricted Subsidiary, as applicable, execute and deliver Security Documents and, if necessary, terminations of existing mortgages, deeds of trust, security instruments, financing statements or other security documents, as shall be reasonably necessary to vest in the Collateral Agent a perfected second-priority security interest, subject only to Permitted Prior Liens, in such After-Acquired Property and to have such After-Acquired Property (but subject to the limitations described in the Intercreditor Agreement and the other Security Documents) added to the Collateral, and thereupon all provisions of this Indenture relating to the Collateral shall be deemed to relate to such After-Acquired Property to the same extent and with the same force and effect.

In connection with any Real Property required to be mortgaged pursuant to this Section 11.03 or clause (B) of Section 4.12, the Collateral Agent shall have received the Related Real Property Documents concurrently with the provision of such Mortgage.

Section 11.04. Issue Date Security Documents; Further Assurances

To secure the full and punctual payment when due and the full and punctual performance of the Issuer and each of the Guarantors in respect of the Note Documents, the Issuer will, or will cause the applicable Guarantor to, on the Issue Date (or as otherwise set forth below) and from time to time thereafter:

(1) file, register or record all documents and instruments, including Uniform Commercial Code financing statements reasonably required (or reasonably requested by the Trustee or Collateral Agent) to create and/or perfect the Liens intended to be created by the Security Documents to the extent required by, and with the priority required by, the Security Documents (it being understood that neither the Trustee nor the Collateral Agent has any duty to make any such request);

(2) execute and deliver to the Collateral Agent such Security Documents creating Liens on substantially all interests in assets and property owned by the Issuer and Guarantors that are subject to any Lien securing the ABL Facility, including (a) a pledge of the Equity Interests of the Issuer, any Subsidiary Guarantor and any Wholly-Owned Subsidiary directly owned by the Issuer or a Subsidiary Guarantor, (b) a pledge of the Equity Interests of the Double E Joint Venture, to the extent owned by the Issuer or a Guarantor, (c) a pledge of the Equity Interests in the Issuer and any debt securities owned by Parent and (d) security interests in substantially all tangible and intangible personal property of the Issuer and Subsidiary Guarantors (including, but not limited to, equipment, fixtures, receivables, inventory, cash, deposit accounts, securities accounts, commodity accounts (other than Excluded Accounts (as defined in the Collateral Agreement), general intangibles (including contract rights), investment property, intellectual property, intercompany notes, instruments, chattel paper, documents, letters of credit, letter of credit rights, as-extracted collateral, software, supporting obligations, books and records, commercial tort claims and proceeds of the foregoing), in each case, other than with respect to any Excluded Assets (as defined in the Collateral Agreement) and subject to the limitations set forth in the Collateral Agreement;

(3) deliver (i) Mortgages on Gathering Station Real Property (as defined in the Collateral Agreement) having a net book value (including the net book value of improvements owned by the Issuer or any Subsidiary Guarantor and located thereon or thereunder) exceeding $15.0 million owned by the Issuer and the Subsidiary Guarantors (provided that, notwithstanding the foregoing, the Issuer shall cause not less than a substantial majority (as determined by the Issuer and, prior to the Discharge of First Lien Obligations, the Initial First Lien Representative each acting reasonably and in good faith) of the value (including the net book value of improvements owned by the Issuer or any Subsidiary Guarantor and located thereon or thereunder) of the Gathering Station Real Property (as defined in the Collateral Agreement) and the Pipeline Systems Real Property (as defined in the Collateral Agreement) as of the Issue Date and, thereafter, as of December 31 of each calendar year, to be subject to the Lien of a Mortgage) and (ii) the Related Real Property Documents related thereto; and

(4) provide satisfactory evidence of the completion (or satisfactory arrangements for the completion) of all recordings and filings of such Mortgages, Related Real Property Documents or other Security Documents (as applicable) in the proper recorders' offices or appropriate public records (and payment of any taxes or fees in connection therewith) as may be necessary to create a valid, perfected second-priority Lien (subject to the Intercreditor Agreement and to Permitted Prior Liens);

provided that, other than to the extent a security interest in the Collateral may be perfected by filing a UCC financing statement (which security interest shall be required to be perfected on the Issue Date), the security interests in the Collateral shall not be required to be perfected pursuant to the foregoing provisions until 90 days after the Issue Date or such later date as may be agreed to by the Initial First Lien Collateral Agent and otherwise as set forth in Section 11.03. Notwithstanding anything to the contrary set forth in this Indenture or any Security Document, (i) so long as the Discharge of First Lien Obligations has not occurred, the Issuer and the Guarantors will not be required to deliver to the Collateral Agent possession of any Collateral and (ii) none of the Issuer or any Guarantor shall be required to take any action with respect to the perfection of security interests (a) in motor vehicles and other assets subject to a certificate of title other than any Compression Unit (as defined in the ABL Facility) that is covered by a certificate of title, (b) letter-of-credit rights that have a face amount of less than $5,000,000 in the aggregate, (c) any commercial tort claim reasonably estimated to be less than $5,000,000, (d) Excluded Accounts (as defined in the Collateral Agreement) or (e) prior to Discharge of First Lien Obligations, if such action was not required to be taken by the First Lien Collateral Agents with respect to the First Lien Indebtedness.

In addition, the Issuer and Guarantors shall execute and deliver such additional instruments, certificates, agreements or documents, and take all such further actions as may be reasonably required (or as the Collateral Agent shall reasonably request) from time to time in order to:

(1) evidence, create, grant, perfect and maintain the validity, effectiveness and priority (subject to Permitted Prior Liens and the limitations of the Intercreditor Agreement, the Second Lien Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement) of any of the Security Documents and the Liens created, or intended to be created, by the Security Documents; and

(2) during the existence of an Event of Default, ensure the protection and enforcement of any of the rights with respect to the Collateral granted or intended to be granted to the Collateral Agent pursuant to the Security Documents.

Section 11.05. Use and Release of Collateral.

Unless an Event of Default shall have occurred and be continuing and the Collateral Agent shall have commenced enforcement of remedies under the Security Documents, the Issuer and the Guarantors will have the right under the Note Documents to remain in possession and retain exclusive control of the Collateral, to freely operate the Collateral and to collect, invest and dispose of any income therefrom.

The Issuer and the Guarantors will be entitled to releases of assets included in the Collateral from the Liens securing the Obligations under the Notes and the Notes Guarantees under any one or more of the following circumstances:

(1) in connection with asset dispositions to Persons that are not (and are not required to be) the Issuer or any Guarantor (or any Restricted Subsidiary to the extent a Restricted Subsidiary of the Parent but not the Issuer), to the extent such dispositions are permitted, or not prohibited, by Section 4.10;

(2) if any Guarantor is released from its Notes Guarantee in accordance with the terms of this Indenture (including by virtue of such Guarantor ceasing to be a Restricted Subsidiary), that Guarantor's assets will also be released from the Liens securing the Obligations under the Notes and the Notes Guarantees;

(3) if required in accordance with the terms of the Intercreditor Agreement in connection with any Enforcement Action by any First Lien Representative or any First Lien Collateral Agent or any other exercise of any First Lien Representative's or any First Lien Collateral Agent's remedies in respect of the Collateral, or in connection with any disposition permitted hereunder;

(4) as ordered pursuant to Applicable Law under a final and nonappealable order or judgment of a court of competent jurisdiction; or

(5) in part, with the consent of the Holders of the requisite percentage of Notes in accordance with the provisions of Article 9.

The Liens securing the Obligations under the Notes and the Notes Guarantees also will be released in whole:

(1) upon Legal Defeasance or Covenant Defeasance or Discharge in accordance with Article 8; or

(2) with the consent of the Holders of the requisite percentage of Notes in accordance with the provisions described in Article 9.

Subject only to the Collateral Agent's receipt of an Officers' Certificate of the Issuer and an Opinion of Counsel that all conditions precedent provided for in this Indenture relating to the release of Collateral have been complied with (or will be complied with substantially concurrently with such release), the Collateral Agent shall execute and deliver such acknowledgments, releases and terminations as the Issuer may request in connection with any release of Collateral, and the Collateral Agent shall be entitled to rely exclusively on such Officers' Certificate and Opinion of Counsel when executing and delivering any such acknowledgment, release or termination.

Section 12.01. [Reserved].

Section 12.02. Notices.

Any notice or communication by the Issuer, any Guarantor, the Collateral Agent or the Trustee to the others is duly given if in writing (in the English language) and delivered in person or mailed by first class mail (registered or certified, return receipt requested), telecopier or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Issuer or the Guarantors:

Summit Midstream Partners, LP
910 Louisiana Street, Suite 4200
Houston, Texas 77002
Attention: James D. Johnston
Executive Vice President, General Counsel,
Chief Compliance Officer and Secretary
Telephone: (832) 413-4770

with a copy (not constituting notice) to:

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attention: Julian J. Seiguer; Anthony L. Sanderson
Email: julian.seiguer@kirkland.com; anthony.sanderson@kirkland.com

If to the Trustee:

Regions Bank
Corporate Trust
1717 McKinney Avenue 11th Floor
Dallas, Texas 75202
Phone: (214) 220-6158
Fax: (713) 960-4058
Email: shawn.bednasek@regions.com

If to the Collateral Agent:

Regions Bank
Corporate Trust
1717 McKinney Avenue 11th Floor
Dallas, Texas 75202
Phone: (214) 220-6158
Fax: (713) 960-4058
Email: shawn.bednasek@regions.com

The Issuer, any of the Guarantors, the Collateral Agent or the Trustee, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt is acknowledged, if telecopied; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery in each case to the address shown above.

Any notice or communication to a Holder shall be mailed by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar. Failure to deliver a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. Notwithstanding any other provision of this Indenture or any Note, where this Indenture or any Note provides for notice of any event (including any notice of redemption) to a Holder of a Global Note (whether by mail or otherwise), such notice shall be sufficiently given when delivered to the Depositary for such Note (or its designee) pursuant to the Applicable Procedures of such Depositary.

If a notice or communication is delivered in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Issuer delivers a notice or communication to Holders, it shall deliver a copy to the Trustee and each Agent at the same time.

The Trustee and the Collateral Agent may, in their sole discretion, agree to accept and act upon instructions or directions pursuant to this Indenture sent by e-mail, facsimile transmission or other similar electronic methods. If the party elects to give the Trustee or the Collateral Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee or the Collateral Agent, as applicable, in its discretion elects to act upon such instructions, the Trustee's or the Collateral Agent's understanding of such instructions shall be deemed controlling. Neither the Trustee nor the Collateral Agent shall be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's or the Collateral Agent's, as applicable, reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The party providing electronic instructions agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee and the Collateral Agent, including without limitation the risk of the Trustee or the Collateral Agent acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Section 12.03. [Reserved].

Section 12.04. Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuer to the Trustee or the Collateral Agent to take any action under this Indenture, the Issuer shall furnish to the Trustee or the Collateral Agent, as applicable:

(a) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee or the Collateral Agent (which shall include the statements set forth in Section 12.05 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been satisfied; and

(b) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee or the Collateral Agent (which shall include the statements set forth in Section 12.05 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been satisfied.

Section 12.05. Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(a) a statement that the person making such certificate or opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such person, he or she has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been satisfied; and

(d) a statement as to whether or not, in the opinion of such person, such condition or covenant has been satisfied.

Section 12.06. Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 12.07. No Personal Liability of Directors, Officers, Employees and Equity Holders.

None of the General Partner or any director, officer, partner, employee, incorporator, manager, stockholder or unitholder or other owner of Capital Stock of the General Partner (or, after the Corporate Reorganization, the Parent), the Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuer or any Guarantor under the Notes, this Indenture, the Notes Guarantees or the Security Documents, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

Section 12.08. Business Days.

If a scheduled payment date is not a Business Day at a place of payment, payment may be made at that place on the next succeeding Business Day, and no interest shall accrue for the intervening period.

Section 12.09. Governing Law.

THIS INDENTURE, THE NOTES AND THE NOTES GUARANTEES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 12.10. Waiver of Jury Trial.

EACH OF THE ISSUER, THE GUARANTORS, THE TRUSTEE AND THE COLLATERAL AGENT HEREBY (AND EACH HOLDER OF A NOTE BY ITS ACCEPTANCE THEREOF) IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 12.11. No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Parent or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 12.12. Successors.

All agreements of the Issuer and the Guarantors in this Indenture and the Notes shall bind their respective successors. All agreements of the Trustee or the Collateral Agent, as applicable, in this Indenture shall bind its successors.

Section 12.13. Severability.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 12.14. Table of Contents, Headings, etc.

The Table of Contents, Cross-Reference Table and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 12.15. Counterparts.

The parties may sign any number of copies of this Indenture, and each party hereto may sign any number of separate copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier, facsimile, electronic mail (including any electronic signature complying with applicable law) or other electronic transmission (i.e., a "pdf" or "tif") shall be effective as delivery of a manually executed counterpart thereof. Signatures of the parties hereto transmitted by telecopier, facsimile, electronic mail or other electronic transmission shall be deemed to be their original signatures for all purposes.

Section 12.16. Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by the Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by agents duly appointed in writing, and may be given or obtained in connection with a purchase of, or tender offer or exchange offer for, outstanding Notes; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Issuer. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and conclusive in favor of the Trustee and the Issuer if made in the manner provided in this Section 12.16.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by a certificate of a notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to such witness, notary or officer the execution thereof. Where such execution is by a signer acting in a capacity other than his individual capacity, such certificate or affidavit shall also constitute sufficient proof of authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Trustee deems sufficient.

(c) Notwithstanding anything to the contrary contained in this Section 12.16, the principal amount and serial numbers of Notes held by any Holder, and the date of holding the same, shall be proved by the register of the Notes maintained by the Registrar as provided in Section 2.03.

(d) If the Issuer shall solicit from the Holders of the Notes any request, demand, authorization, direction, notice, consent, waiver or other Act, the Issuer may, at its option, by or pursuant to a resolution of the Board of Directors of the Issuer, fix in advance a record date for the determination of Holders entitled to give such request, demand, authorization, direction, notice, consent, waiver or other Act, but the Issuer shall have no obligation to do so. Such record date shall be the record date specified in or pursuant to such Board Resolution, which shall be a date not earlier than the date 30 days prior to the first solicitation of Holders generally in connection therewith or the date of the most recent list of Holders forwarded to the Trustee prior to such solicitation pursuant to Section 2.05 and not later than the date such solicitation is completed. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other Act may be given before or after such record date, but only the Holders of record at the close of business on such record date shall be deemed to be Holders for the purposes of determining whether Holders of the requisite proportion of the then outstanding Notes have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other Act, and for that purpose the then outstanding Notes shall be computed as of such record date; provided that no such authorization, agreement or consent by the Holders on such record date shall be deemed effective unless it shall become effective pursuant to the provisions of this Indenture not later than eleven months after the record date.

(e) Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration or transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Trustee or the Issuer in reliance thereon, whether or not notation of such action is made upon such Note.

(f) Without limiting the foregoing, a Holder entitled hereunder to take any action hereunder with regard to any particular Note may do so itself with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents each of which may do so pursuant to such appointment with regard to all or any part of such principal amount.

(g) For purposes of this Indenture, any action by the Holders that may be taken in writing may be taken by electronic means or as otherwise reasonably acceptable to the Trustee.

Section 12.17. Indenture Controls.

If and to the extent that any provision of the Notes limits, qualifies or conflicts with a provision of this Indenture, such provision of this Indenture shall control.

Section 12.18. Patriot Act.

The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information within their possession or control as it may reasonably request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

SIGNATURES

ISSUER

SUMMIT MIDSTREAM HOLDINGS, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

PARENT

SUMMIT MIDSTREAM PARTNERS, LP

By: SUMMIT MIDSTREAM GP, LLC,
its general partner

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUBSIDIARY GUARANTORS

DFW MIDSTREAM SERVICES LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

GRAND RIVER GATHERING, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

RED ROCK GATHERING COMPANY, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

EPPING TRANSMISSION COMPANY, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

POLAR MIDSTREAM, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM OPCO, LP

By: Summit Midstream Marketing, LLC,
its general partner

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

MEADOWLARK MIDSTREAM COMPANY, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM MARKETING, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM NIOBRARA, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM PERMIAN II, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT DJ-O, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT DJ-O OPERATING, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT DJ-S, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

GRASSLANDS ENERGY MARKETING LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

TRUSTEE

REGIONS BANK, as Trustee

By: /s/ Shawn Bednasek
Name: Shawn Bednasek
Title: Senior Vice President

COLLATERAL AGENT

REGIONS BANK, as Collateral Agent

By: /s/ Shawn Bednasek
Name: Shawn Bednasek
Title: Senior Vice President

EXHIBIT A

FORM OF NOTE

(Face of Note)

SUMMIT MIDSTREAM HOLDINGS, LLC

No. [ ] $[ ]

CUSIP No. [ ]

ISIN No. [ ]

8.625% Senior Secured Second Lien Note due 2029

Summit Midstream Holdings, LLC, a Delaware limited liability company, fully and unconditionally promises to pay to [ ], or registered assigns, the principal sum of [ ] Dollars [or such greater or lesser amount as may be indicated on Schedule A hereto][1] on October 31, 2029.

Interest Payment Dates: February 15 and August 15.

Record Dates: February 1 and August 1.

Additional provisions of this Note are set forth on the other side of this Note.

Unless the certificate of authentication hereon has been duly executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit of the Indenture or be valid or obligatory for any purpose.

SUMMIT MIDSTREAM HOLDINGS, LLC

By: _____

Name:

Title:

1 For Global Notes only.

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

Regions Bank,
as Trustee, certifies that
this is one of the Notes
referred to in the Indenture.

By: _____
Authorized Signatory

Dated:

[FORM OF REVERSE SIDE OF NOTE]

8.625% Senior Secured Second Lien Note due 2029

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

Capitalized terms used herein but not defined shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. Interest. Summit Midstream Holdings, LLC, a Delaware limited liability company (the "*Issuer*"), promises to pay interest on the principal amount of this Note at 8.625% per annum until maturity. The Issuer will pay interest semi-annually in arrears on February 15 and August 15 of each year, commencing February 15, 2025, or if any such day is not a Business Day, on the next succeeding Business Day (each, an "*Interest Payment Date*"). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of original issuance; provided that if there is no existing Default or Event of Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date, except in the case of the original issuance of Notes, in which case interest shall accrue from the date of authentication. The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at a rate that is the rate then in effect on the Notes to the extent lawful; and they shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the same rate to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. Method of Payment. The Issuer will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the February 1 or August 1 next preceding the Interest Payment Date, even if such Notes are cancelled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Holders must surrender Notes to the Paying Agent to collect payments of principal and premium, if any, together with accrued and unpaid interest due at maturity. The Notes will be payable as to principal, premium, if any, interest at the office or agency of the Issuer maintained for such purpose within the United States, or, at the option of the Paying Agent, payment of interest may be made by check delivered to the Holders at their addresses set forth in the register of Holders, and provided that payment by wire transfer of immediately available funds will be required with respect to any amounts due on all Global Notes and all other Notes the Holders of which shall have provided wire transfer instructions to the Issuer or the Paying Agent. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. Paying Agent and Registrar. Initially, Regions Bank, the Trustee under the Indenture, will act as Paying Agent and Registrar. Upon prior notice to the Trustee, the Issuer may change any Paying Agent or Registrar without notice to any Holder. Summit Midstream Partners, LP (the "Parent") or any of its Subsidiaries may act in any such capacity.

4. Indenture. The Issuer issued the Notes under an Indenture, dated as of July 26, 2024 (as amended or supplemented from time to time, the "*Indenture*"), among the Issuer, the Guarantors, the Trustee and the Collateral Agent. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. The Notes are senior secured obligations of the Issuer, secured on a second priority basis on the Collateral to the ABL Facility (as defined in the Indenture) and other First Lien Indebtedness (as defined in the Indenture), initially limited to $575.0 million aggregate principal amount in the case of Notes issued on the Issue Date (as defined in the Indenture). In the event of a conflict between the terms of this Note and the Indenture, the terms of the Indenture shall govern.

5. Optional Redemption.

(a) On or after July 31, 2026, the Issuer shall have the option to redeem all or a portion of the Notes at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, on the Notes redeemed to, but not including, the applicable redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the redemption date), if redeemed during the periods indicated below:

YEAR	PERCENTAGE
July 31, 2026 to July 30, 2027	104.313%
July 31, 2027 to July 30, 2028	102.156%
July 31, 2028 and thereafter	100.000%

(b) At any time prior to July 31, 2026, the Issuer may on any one or more occasions redeem up to 40% of the aggregate principal amount of Notes (including any Additional Notes) issued under the Indenture at a redemption price of 108.625% of the principal amount, plus accrued and unpaid interest, if any, to, but not including, the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the redemption date), in an amount not greater than the net cash proceeds of one or more Equity Offerings by the Issuer; provided that (i) at least 60% of the aggregate principal amount of Notes (including any Additional Notes) issued under the Indenture remains outstanding immediately after the occurrence of each such redemption (excluding any Notes held by the Issuer and its Subsidiaries) (unless all Notes are redeemed substantially concurrently); and (ii) each such redemption occurs within 180 days of the date of the closing of each such Equity Offering.

(c) Prior to July 31, 2026, the Issuer may redeem all or part of the Notes at a redemption price equal to the sum of (1) the principal amount thereof, plus (2) the Make Whole Premium at the redemption date, plus (3) accrued and unpaid interest, if any, to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the redemption date).

(d) The Notes may also be redeemed, as a whole, following certain Change of Control Offers or Alternate Offers, at the redemption price and subject to the conditions set forth in Section 4.15(g) of the Indenture.

6. Mandatory Redemption.

The Issuer shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

7. Repurchase at Option of Holder.

(a) Within 30 days following the occurrence of a Change of Control Triggering Event, unless the Issuer has previously or concurrently exercised its right to redeem all of the Notes as described in paragraph 5 above, the Issuer shall offer a cash payment (a "*Change of Control Offer*") to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess of $2,000) of each Holder's Notes at a purchase price equal to 101% of the aggregate principal amount of Notes repurchased, plus accrued and unpaid interest, if any, on the Notes repurchased to, but not including, the date of settlement (the "*Change of Control Settlement Date*"), subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the Change of Control Settlement Date. Within 30 days following a Change of Control Triggering Event, unless the Issuer has previously or concurrently exercised its right to redeem all of the Notes as described in paragraph 5 above, the Issuer shall deliver a notice of the Change of Control Offer to each Holder and the Trustee describing the transaction or transactions and identification of the ratings decline that together constitute the Change of Control Triggering Event and setting forth the procedures governing the Change of Control Offer as required by Section 4.15 of the Indenture.

(b) At the expiration of the Proceeds Application Period (or, at the Issuer's option, any earlier date), if the aggregate amount of Excess Proceeds then exceeds $25.0 million, the Issuer will make an Asset Sale Offer to all Holders of Notes pursuant to Section 3.09 of the Indenture, and, if required by the terms of any other Second Lien Indebtedness, to the holders of such Second Lien Indebtedness, to purchase the maximum principal amount of Notes and such Second Lien Indebtedness that may be purchased out of the Excess Proceeds at a price of at least 100% of the principal amount thereof plus accrued and unpaid interest thereon, if any, to the date of purchase.

8. Notice of Redemption. Except as otherwise provided in the Indenture, notice of redemption will be delivered at least 10 days but not more than 60 days before the redemption date to each Holder. If delivered in the manner provided for in Section 3.03 of the Indenture, the notice of redemption shall be conclusively presumed to have been given whether or not a Holder receives such notice. Failure to give timely notice or any defect in the notice shall not affect the validity of the redemption. Notes in denominations larger than $2,000 may be redeemed in part but only in whole multiples of $1,000 in excess of $2,000, unless all of the Notes held by a Holder are to be redeemed. On and after the redemption date, interest ceases to accrue on Notes or portions thereof called for redemption.

9. Guarantees. The payment by the Issuer of the principal of, premium, if any, and interest on the Notes is fully and unconditionally guaranteed on a joint and several senior secured second-priority basis by each of the Guarantors to the extent set forth in the Indenture.

10. Collateral. The Notes and the Notes Guarantees will be initially secured on a second priority basis by a security interest in the same collateral that is pledged for the benefit of the lenders under the ABL Facility, which generally consists of substantially all of the property and assets owned by the Issuer and the Guarantors, in each case, subject to certain exceptions and permitted liens.

11. Denominations, Transfer, Exchange. The Notes are in registered form without coupons in denominations of $2,000 and integral multiples of $1,000 in excess of $2,000. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents, and the Issuer may require a Holder to pay any taxes due on transfer or exchange. The Issuer need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, they need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed.

12. Persons Deemed Owners. The registered Holder of a Note may be treated as its owner for all purposes.

13. Amendment, Supplement and Waiver. Subject to certain exceptions, the Indenture, the Notes, the Notes Guarantees and the Security Documents (subject to compliance with the Intercreditor Agreement) may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes), and, subject to the Indenture, any existing Default or Event of Default or compliance with any provision of the Indenture, the Notes, the Notes Guarantees and the Security Documents may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Notes (including consents obtained in connection with a purchase of, tender offer or exchange offer for Notes). Without the consent of any Holder of a Note, the Indenture, the Notes, the Notes Guarantees and the Security Documents (subject to compliance with the Intercreditor Agreements) may be amended or supplemented as set forth in the Indenture.

14. Defaults and Remedies. The Events of Default relating to the Notes are defined in Section 6.01 of the Indenture.

15. Defeasance and Discharge. The Notes are subject to defeasance and discharge upon the terms and conditions specified in the Indenture.

16. No Recourse Against Others. None of the General Partner or any past, present or future director, officer, partner, employee, incorporator, manager or unitholder or other owner of Capital Stock of the General Partner (or, after the Corporate Reorganization, the Parent), the Issuer or any Guarantor, as such, shall have any liability for any obligations of the Issuer or any Guarantor under the Notes, the Notes Guarantees or the Indenture, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the Notes.

17. Authentication. This Note shall not be valid until authenticated by the manual signature of an authorized signatory of the Trustee or an authenticating agent.

18. Abbreviations. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

19. CUSIP Numbers. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers and corresponding ISIN numbers to be printed on the Notes and the Trustee may use CUSIP numbers and corresponding ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

20. Governing Law. THE INDENTURE AND THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

21. Successors. In the event a successor assumes all the obligations of the Issuer under the Notes and the Indenture, pursuant to the terms thereof, the Issuer will be released from all such obligations.

The Issuer will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

Summit Midstream Partners, LP
910 Louisiana Street, Suite 4200
Houston, Texas 77002
Attention: James D. Johnston
Executive Vice President, General Counsel,
Chief Compliance Officer and Secretary
Telephone: (832) 413-4770

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's Soc. Sec. or tax I.D. No.)

and irrevocably appoint _____ agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Sign exactly as your name appears on the other side of this Note.

Signature Guarantee:

_____

(Signature must be guaranteed)

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Sections 4.10 or 4.15 of the Indenture, check the box below:

☐ Section 4.10 ☐ Section 4.15

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 4.10 or Section 4.15 of the Indenture, state the amount (in minimum denomination of $2,000 or integral multiples of $1,000 in excess of $2,000) you elect to have purchased: $_____

Date: _____ Your Signature: _____
(Sign exactly as your name appears on the other side of this Note)

Soc. Sec. or Tax Identification No.: _____

Signature Guarantee: _____
(Signature must be guaranteed)

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

[TO BE ATTACHED TO GLOBAL NOTE]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The following increases or decreases in this Global Note have been made:

Date	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized officer of Trustee or Notes Custodian

EXHIBIT B

FORM OF CERTIFICATE OF EXCHANGE

Summit Midstream Partners, LP
910 Louisiana Street, Suite 4200
Houston, Texas 77002
Attention: James D. Johnston
Executive Vice President, General Counsel,
Chief Compliance Officer and Secretary

With a copy to:

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attention: Julian J. Seiguer; Anthony L. Sanderson
Email: julian.seiguer@kirkland.com; anthony.sanderson@kirkland.com

Regions Bank
Corporate Trust
1717 McKinney Avenue 11th Floor
Dallas, Texas 75202

Re: 8.625% Senior Secured Second Lien Notes due 2029

(CUSIP [ ])

Reference is hereby made to the Indenture, dated as of July 26, 2024 (the "*Indenture*"), among Summit Midstream Holdings, LLC (the "*Issuer*"), Summit Midstream Partners, LP, a Delaware limited partnership, the Guarantors party thereto and Regions Bank, as trustee and as collateral agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

The undersigned (the "*Owner*"), owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of $[_____] in such Note[s] or interests (the "*Exchange*"). In connection with the Exchange, the Owner hereby certifies that:

1. **Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note**

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the Securities Act of 1933, as amended (the "*Securities Act*"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d) ☐ **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. **Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes**

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(b) **Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note**. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] ☐ 144A Global Note, ☐ Regulation S Global Note with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated:

Signature Guarantee: _____
(Signature must be guaranteed)

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

EXHIBIT C

FORM OF CERTIFICATE OF TRANSFER

Summit Midstream Partners, LP
910 Louisiana Street, Suite 4200
Houston, Texas 77002
Attention: James D. Johnston
Executive Vice President, General Counsel,
Chief Compliance Officer and Secretary

With a copy to:

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attention: Julian J. Seiguer; Anthony L. Sanderson
Email: julian.seiguer@kirkland.com; anthony.sanderson@kirkland.com

Regions Bank
Corporate Trust
1717 McKinney Avenue 11th Floor
Dallas, Texas 75202

Re: 8.625% Senior Secured Second Lien Notes due 2029

Reference is hereby made to the Indenture, dated as of July 26, 2024 (the "*Indenture*"), among Summit Midstream Holdings, LLC (the "*Issuer*"), Summit Midstream Partners, LP, a Delaware limited partnership, the Guarantors party thereto and Regions Bank, as trustee and as collateral agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

The undersigned (the "*Transferor*"), owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of $ in such Note[s] or interests (the "*Transfer*"), to [_____] (the "*Transferee*"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ **Check if Transferee will take delivery of a beneficial interest in the 144A Global Note or a Restricted Definitive Note pursuant to Rule 144A**. The Transfer is being effected pursuant to and in accordance with Rule 144A under the Securities Act of 1933, as amended (the "*Securities Act*"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A, and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

2. ☐ **Check if Transferee will take delivery of a beneficial interest in the Regulation S Global Note or a Restricted Definitive Note pursuant to Regulation S**. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act and, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an initial purchaser of the Initial Notes). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

3. ☐ **Check and complete if Transferee will take delivery of a beneficial interest in a Restricted Definitive Note pursuant to any provision of the Securities Act other than Rule 144A or Regulation S**. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b) ☐ such Transfer is being effected to the Issuer or a subsidiary thereof;

or

(c) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act;

or

(d) ☐ such Transfer is being effected to an Institutional Accredited Investor and pursuant to an exemption from the registration requirements of the Securities Act other than Rule

144A, Rule 144, Rule 903 or Rule 904, and the Transferor hereby further certifies that it has not engaged in any general solicitation within the meaning of Regulation D under the Securities Act and the Transfer complies with the transfer restrictions applicable to beneficial interests in a Restricted Global Note or Restricted Definitive Notes and the requirements of the exemption claimed, which certification is supported by (1) a certificate executed by the Transferee in the form of Exhibit C to the Indenture and (2) if such Transfer is in respect of a principal amount of Notes at the time of transfer of less than $250,000, an Opinion of Counsel provided by the Transferor or the Transferee (a copy of which the Transferor has attached to this certification), to the effect that such Transfer is in compliance with the Securities Act. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Notes and in the Indenture and the Securities Act.

4. ☐ **Check if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note or of an Unrestricted Definitive Note**.

(a) ☐ **Check if Transfer is pursuant to Rule 144**. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ **Check if Transfer is Pursuant to Regulation S**. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ **Check if Transfer is Pursuant to Other Exemption**. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated:

Signature Guarantee: _____
(Signature must be guaranteed)

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("*STAMP*") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP), or

(ii) ☐ Regulation S Global Note (CUSIP), or

(b) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP), or

(ii) ☐ Regulation S Global Note (CUSIP), or

(iii) ☐ Unrestricted Global Note (CUSIP); or

(b) ☐ a Restricted Definitive Note; or

(c) ☐ an Unrestricted Definitive Note,

in accordance with the terms of the Indenture.

SUMMIT MIDSTREAM HOLDINGS, LLC

and

the Guarantors named herein

8.625% SENIOR SECURED SECOND LIEN NOTES DUE 2029

FORM OF SUPPLEMENTAL INDENTURE
AND AMENDMENT -- SUBSIDIARY GUARANTEE

DATED AS OF _____ __, ____

REGIONS BANK,

Trustee and Collateral Agent

This SUPPLEMENTAL INDENTURE, dated as of _____ __, ____, is among Summit Midstream Holdings, LLC, a Delaware limited liability company (the "*Issuer*"), each of the parties identified under the caption "Guarantors" on the signature page hereto (the "*Guarantors*") and Regions Bank, as Trustee (the "*Trustee*") and as Collateral Agent (the "*Collateral Agent*").

RECITALS

WHEREAS, the Issuer, the initial Guarantors, the Trustee and the Collateral Agent entered into an Indenture, dated as of July 26, 2024 (the "*Indenture*"), pursuant to which the Issuer has issued $_____ in the aggregate principal amount of 8.625% Senior Secured Second Lien Notes due 2029 (the "*Notes*");

WHEREAS, Section 9.01(x) of the Indenture provides that the Issuer, the Guarantors, the Trustee and the Collateral Agent may amend or supplement the Indenture in order to comply with Section 4.13 or 10.02 thereof, without the consent of the Holders of the Notes; and

WHEREAS, all acts and things prescribed by the Indenture, by law and by the Certificate of Incorporation and the Bylaws (or comparable constituent documents) of the Issuer, of the Guarantors, the Trustee and the Collateral Agent necessary to make this Supplemental Indenture a valid instrument legally binding on the Issuer, the Guarantors, the Trustee and the Collateral Agent, in accordance with its terms, have been duly done and performed;

NOW, THEREFORE, to comply with the provisions of the Indenture and in consideration of the above premises, the Issuer, the Guarantors, the Trustee and the Collateral Agent covenant and agree for the equal and proportionate benefit of the respective Holders of the Notes as follows:

ARTICLE 1

Section 1.01. This Supplemental Indenture is supplemental to the Indenture and does and shall be deemed to form a part of, and shall be construed in connection with and as part of, the Indenture for any and all purposes.

Section 1.02. This Supplemental Indenture shall become effective immediately upon its execution and delivery by the Issuer, the Guarantors, the Trustee and the Collateral Agent.

ARTICLE 2

From this date, in accordance with Section 4.13 or 10.02 and by executing this Supplemental Indenture, each Guarantor whose signatures appear below is subject to the provisions of the Indenture as a Guarantor to the extent provided for in Article 10 thereunder.

ARTICLE 3

Section 3.01. Except as specifically modified herein, the Indenture and the Notes are in all respects ratified and confirmed (*mutatis mutandis*) and shall remain in full force and effect in accordance with their terms with all capitalized terms used herein without definition having the same respective meanings ascribed to them as in the Indenture.

Section 3.02. Except as otherwise expressly provided herein, no duties, responsibilities or liabilities are assumed, or shall be construed to be assumed, by the Trustee by reason of this Supplemental Indenture. This Supplemental Indenture is executed and accepted by the Trustee subject to all the terms and conditions set forth in the Indenture with the same force and effect as if those terms and conditions were repeated at length herein and made applicable to the Trustee with respect hereto.

Section 3.03. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 3.04. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of such executed copies together shall represent the same agreement.

Section 3.05. In entering into this Supplemental Indenture, the Trustee and the Collateral Agent shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee or the Collateral Agent, as applicable, whether or not elsewhere herein so provided. Neither the Trustee nor the Collateral Agent makes any representations as to the validity, execution or sufficiency of this Supplemental Indenture other than as to the validity of its execution and delivery by the Trustee or the Collateral Agent, as applicable. Neither the Trustee nor the Collateral Agent assumes any responsibility for the correctness of the recitals contained herein, which shall be taken as a statement of the Issuer.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first written above.

SUMMIT MIDSTREAM HOLDINGS, LLC

By: _____
Name: _____
Title: _____

GUARANTOR[S]

[_____]

By: _____
Name: _____
Title: _____

REGIONS BANK,
as Trustee and Collateral Agent

By: _____
Name: _____
Title: _____

EXHIBIT E

FORM OF SECOND LIEN PARI PASSU INTERCREDITOR AGREEMENT
[See Attached]

[FORM OF]

SECOND LIEN PARI PASSU INTERCREDITOR AGREEMENT

Dated as of [____]

among

REGIONS BANK,

as the Initial Second Lien Representative and the Initial Second Lien Collateral Agent for the 2024 Indenture Claimholders,

[ ],
as Additional Initial Second Lien Representative and Additional Initial Second Lien Collateral Agent,

and

each other Additional Second Lien Representative and other Additional Second Lien Collateral Agent from time to time party hereto

and

SUMMIT MIDSTREAM HOLDINGS, LLC,
as the Issuer

and the other
Grantors referred to herein

SECOND LIEN PARI PASSU INTERCREDITOR AGREEMENT

SECOND LIEN PARI PASSU INTERCREDITOR AGREEMENT dated as of [ ], 20[__] (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), among (a) SUMMIT MIDSTREAM HOLDINGS, LLC, a Delaware limited liability company (the "Issuer"), (b) the other Grantors party hereto, (c) REGIONS BANK, in its capacity as the Initial Second Lien Representative and the Initial Second Lien Collateral Agent for the 2024 Indenture Claimholders (in such capacity, the "Initial Second Lien Collateral Agent"), (d) [ ], in its capacity as an Additional Initial Second Lien Representative and Additional Initial Second Lien Collateral Agent, and (e) each other Additional Second Lien Representative and Additional Second Lien Collateral Agent from time to time party hereto.

The parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Certain Defined Terms. As used in this Agreement, the following terms have the meanings specified below or, if defined in the UCC, the meanings specified therein:

"2024 Indenture" means (i) the Initial 2024 Indenture and (ii) each Replacement 2024 Indenture.

"2024 Indenture Claimholders" means (i) the Initial 2024 Indenture Claimholders and (ii) the Replacement 2024 Indenture Claimholders under any Replacement 2024 Indenture.

"2024 Indenture Collateral Agent" means (i) the Initial Second Lien Collateral Agent and (ii) the Replacement Second Lien Collateral Agent under any Replacement 2024 Indenture.

"2024 Indenture Collateral Documents" means (i) the Initial 2024 Indenture Collateral Documents and (ii) the Replacement 2024 Indenture Collateral Documents.

"2024 Indenture Documents" means (i) the Initial 2024 Indenture Documents and (ii) the Replacement 2024 Indenture Documents.

"2024 Indenture Obligations" means (i) the Initial 2024 Indenture Obligations and (ii) the Replacement 2024 Indenture Obligations.

"2024 Indenture Representative" means (i) the Initial Second Lien Representative and (ii) the Replacement Second Lien Representative under any Replacement 2024 Indenture.

"Additional Initial Second Lien Collateral Agent" means [ ], in its capacity as an Additional Second Lien Collateral Agent.

"Additional Initial Second Lien Representative" means [ ], in its capacity as an Additional Second Lien Representative.

"Additional Second Lien Collateral Agent" means, with respect to each Series of Other Second Lien Obligations and each Replacement 2024 Indenture, in each case, that becomes subject to the terms of this Agreement after the date thereof, the Person serving as the collateral agent or in a similar capacity for such Series of Other Second Lien Obligations or Replacement 2024 Indenture and named as such in the applicable joinder agreement, together with its successors from time to time in such capacity. If an Additional Second Lien Collateral Agent is the Second Lien Collateral Agent under a Replacement 2024 Indenture, it shall also be a Replacement Second Lien Collateral Agent and the 2024 Indenture Collateral Agent.

"Additional Second Lien Representative" means, with respect to each Series of Other Second Lien Obligations and each Replacement 2024 Indenture, in each case, that becomes subject to the terms of this Agreement after the date thereof, the Person serving as administrative agent, trustee or in a similar capacity for such Series of Other Second Lien Obligations or Replacement 2024 Indenture and named as such in the applicable joinder agreement, together with its successors from time to time in such capacity. If an Additional Second Lien Representative is the Second Lien Representative under a Replacement 2024 Indenture, it shall also be a Replacement Second Lien Representative and the 2024 Indenture Representative.

"Affiliate" means, with respect to any specified Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common control with such specified Person. The term "Affiliated" has the correlative meaning.

"Agreement" has the meaning assigned to such term in the preamble hereto.

"Amend" means, in respect of any agreement, to amend, restate, amend and restate, supplement, waive or otherwise modify such agreement, in whole or in part, from time to time. The terms "Amended" and "Amendment" shall have correlative meanings.

"Applicable Collateral Agent" means (i) until the earlier of (x) the Discharge of 2024 Indenture and (y) the Non-Controlling Representative Enforcement Date, the 2024 Indenture Collateral Agent and (ii) from and after the earlier of (x) the Discharge of 2024 Indenture and (y) the Non-Controlling Representative Enforcement Date, the Second Lien Collateral Agent for the Series of Second Lien Obligations represented by the Major Non-Controlling Representative.

"Applicable Representative" means (i) until the earlier of (x) the Discharge of 2024 Indenture and (y) the Non-Controlling Representative Enforcement Date, the 2024 Indenture Representative and (ii) from and after the earlier of (x) the Discharge of 2024 Indenture and (y) the Non-Controlling Representative Enforcement Date, the Major Non-Controlling Representative.

"Authorized Officer" means, with respect to any Person, the chief executive officer, president, executive vice president, chief or principal financial officer or controller of such Person.

"Bankruptcy Case" has the meaning assigned to such term in Section 5.01(b).

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"Bankruptcy Law" means Title 11 of the Bankruptcy Code, as amended, or any other United States federal or state bankruptcy, insolvency or similar law, fraudulent transfer or conveyance statute and any related case law.

"Board of Directors" means (a) with respect to the Issuer or the Parent, the Board of Directors of the General Partner or any authorized committee thereof; and (b) with respect to any other Person, the board or committee of such Person serving a similar function.

"Business Day" means each day that is not a Saturday, Sunday or other day on which banking institutions in The Woodlands, Texas or in New York, New York or another place of payment are authorized or required by law to close.

"Capital Stock" means (a) in the case of a corporation, corporate stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock, (c) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests and (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (excluding debt securities convertible into or exchangeable for Capital Stock).

"Class", when used in reference to (a) any Second Lien Obligations, refers to whether such Second Lien Obligations are the 2024 Indenture Obligations or each Series of Other Second Lien Obligations, (b) any Second Lien Collateral Agent, refers to whether such Second Lien Collateral Agent is the 2024 Indenture Collateral Agent or in the case of the Other Second Lien Obligations, the Additional Second Lien Representative for such Series of Other Second Lien Obligations, (c) any Second Lien Claimholders, refers to whether such Second Lien Claimholders are the holders of the Initial 2024 Indenture Obligations or the holders of the Other Second Lien Obligations of any Series, (d) any Second Lien Documents, refers to whether such Second Lien Documents are the 2024 Indenture Documents or the Other Second Lien Documents with respect to Other Second Lien Obligations of any Series, and (e) any Second Lien Collateral Documents, refers to whether such Second Lien Collateral Documents are part of the 2024 Indenture Collateral Documents or the Other Second Lien Collateral Documents with respect to Other Second Lien Obligations of any Series.

"Collateral" means all assets and properties subject to, or purported to be subject to, Liens created pursuant to any Second Lien Collateral Document to secure one or more Series of Second Lien Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favor of any Second Lien Claimholder.

"Commission" or "SEC" means the Securities and Exchange Commission.

"Commodity Account" has the meaning given to such term in the UCC.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings.

"Controlling Claimholders" means (i) at any time when the 2024 Indenture Collateral Agent is the Applicable Collateral Agent, the 2024 Indenture Claimholders and (ii) at any other time, the Series of Second Lien Claimholders whose Second Lien Collateral Agent is the Applicable Collateral Agent.

"Deposit Accounts" has the meaning given to such in the UCC.

"Designation" means a designation of Additional Second Lien Indebtedness (as defined in the 2024 Indenture) and, if applicable, the designation of a Replacement 2024 Indenture, in each case, in substantially the form of Exhibit III.

"DIP Financing" has the meaning assigned to such term in Section 5.01(b).

"DIP Financing Liens" has the meaning assigned to such term in Section 5.01(b).

"DIP Lenders" has the meaning assigned to such term in Section 5.01(b).

"Discharge" means, with respect to any Series of Second Lien Obligations, that such Series of Second Lien Obligations is no longer secured by, and no longer required to be secured by, any Shared Collateral pursuant to the terms of the applicable Second Lien Documents for such Series of Second Lien Obligations. The term "Discharged" shall have a corresponding meaning.

"Equity Release Proceeds" has the meaning assigned to such term in Section 3.04.

"Event of Default" means an Event of Default (or similarly defined term) as defined in any Second Lien Document.

"General Partner" means Summit Midstream GP, LLC, a Delaware limited liability company, and its successors and permitted assigns as general partner of the Parent or as the business entity with the ultimate authority to manage the business and operations of the Parent.

"Grantor" means Parent, the Issuer and each Subsidiary of Parent which has granted a security interest pursuant to any Second Lien Collateral Document to secure any Series of Second Lien Obligations.

"Grantor Joinder Agreement" means a supplement to this Agreement substantially in the form of Exhibit II.

"Impairment" has the meaning assigned to such term in Section 2.02.

"Initial 2024 Indenture" means the Indenture dated as of July [_], 2024 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time) by and among the Issuer, the Parent, the Subsidiary Guarantors (as defined therein) from time to time party thereto, the Initial Second Lien Representative and the Initial Second Lien Collateral Agent.

"Initial 2024 Indenture Claimholders" means the holders of any Initial 2024 Indenture Obligations, including the "Secured Parties" as defined in the Initial 2024 Indenture or in the Initial 2024 Indenture Collateral Documents and the Initial Second Lien Representative and Initial Second Lien Collateral Agent.

"Initial 2024 Indenture Collateral Documents" means the "Security Documents" (as defined in the Initial 2024 Indenture) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Initial 2024 Indenture Obligations or to perfect such Lien (as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"Initial 2024 Indenture Documents" means the Initial 2024 Indenture, each Initial 2024 Indenture Collateral Document and the other Note Documents (as defined in the Initial 2024 Indenture), and each of the other agreements, documents and instruments providing for or evidencing any other Initial 2024 Indenture Obligation, as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Initial 2024 Indenture Obligations" means (a) all amounts owing to any Initial 2024 Indenture Claimholders pursuant to the terms of any Initial 2024 Indenture Document, including all amounts in respect of any principal, interest (including any Post-Petition Interest), premium (if any), penalties, fees, expenses (including fees, expenses and disbursements of agents, professional advisors and legal counsel), indemnifications, reimbursements, damages and other liabilities, and guarantees of the foregoing amounts, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding; and (b) to the extent any payment with respect to any Initial 2024 Indenture Obligation (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Other Second Lien Claimholder, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Initial 2024 Indenture Claimholders and the Other Second Lien Claimholders, be deemed to be reinstated and outstanding as if such payment had not occurred. To the extent that any interest, fees, expenses or other charges (including Post-Petition Interest) to be paid pursuant to the Initial 2024 Indenture Documents are disallowed by order of any court, including by order of a court of competent jurisdiction presiding over an Insolvency or Liquidation Proceeding, such interest, fees, expenses and charges (including Post-Petition Interest) shall, as between the Initial 2024 Indenture Claimholders and the Other Second Lien Claimholders, be deemed to continue to accrue and be added to the amount to be calculated as the "*Initial 2024 Indenture Obligations*". Initial 2024 Indenture Obligations shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor.

"Initial Second Lien Collateral Agent" means Regions Bank, as collateral agent under the 2024 Indenture (in such capacity and together with its successors from time to time in such capacity).

"Initial Second Lien Representative*"* means Regions Bank, as trustee under the 2024 Indenture (in such capacity and together with its successors from time to time in such capacity).

"Insolvency or Liquidation Proceeding" means any case or proceeding, application, meeting convened, resolution passed, proposal, corporate action or any other proceeding commenced by or against a Person under any state, provincial, territorial, federal or foreign law for, or any agreement of such Person to, (i) the entry of an order for relief under the Bankruptcy Code, or any other steps being taken under any other insolvency, debtor relief, bankruptcy, receivership, debt adjustment law or other similar law (whether state, provincial, territorial, federal or foreign); (ii) the appointment of a custodian for such Person or any part of its property; (iii) an assignment or trust mortgage for the benefit of creditors; (iv) the winding-up or strike off of such Person; (v) the proposal or implementation of a scheme or plan of arrangement or composition; and/or (vi) a suspension of payment, moratorium of any debts, official assignment, composition or arrangement with a Person's creditors.

"Intervening Creditor" has the meaning assigned to such term in Section 2.02.

"Intervening Lien" has the meaning assigned to such term in Section 2.02.

"Issuer" has the meaning assigned to such term in the preamble hereto.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction other than a precautionary financing statement respecting a lease not intended as a security agreement.

"Major Non-Controlling Representative" means the Second Lien Representative of the Series of Second Lien Obligations that constitutes the largest outstanding principal amount of any then outstanding Series of Other Second Lien Obligations (*provided*, *however*, that if there are two outstanding Series of Other Second Lien Obligations which have an equal outstanding principal amount, the Series of Other Second Lien Obligations with the earlier maturity date shall be considered to have the larger outstanding principal amount for purposes of this definition). For purposes of this definition, "principal amount" shall be deemed to include the face amount of any outstanding letter of credit issued under the particular Series.

"Non-Controlling Claimholder" means the Second Lien Claimholders which are not Controlling Claimholders.

"Non-Controlling Collateral Agent" means, at any time, each Second Lien Collateral Agent that is not the Applicable Collateral Agent at such time.

"Non-Controlling Representative" means, at any time, each Second Lien Representative that is not the Applicable Representative at such time.

"Non-Controlling Representative Enforcement Date" means, with respect to any Non-Controlling Representative, the date which is 180 days (throughout which 180 day period such Non-Controlling Representative was the Major Non-Controlling Representative) after the occurrence of both (i) an Event of Default (under and as defined in the Second Lien Documents under which such Non-Controlling Representative is the Second Lien Representative) and (ii) each Second Lien Collateral Agent's and each other Second Lien Representative's receipt of written notice from such Non-Controlling Representative certifying that (x) such Non-Controlling Representative is the Major Non-Controlling Representative and that an Event of Default (under and as defined in the Second Lien Documents under which such Non-Controlling Representative is the Second Lien Representative) has occurred and is continuing and (y) the Second Lien Obligations of the Series with respect to which such Non-Controlling Representative is the Second Lien Representative are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Other Second Lien Document; *provided* that the Non-Controlling Representative Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time the Applicable Collateral Agent acting on the instructions of the Applicable Representative has commenced and is diligently pursuing any enforcement action with respect to Shared Collateral, (2) at any time that a Grantor that has granted a security interest in Shared Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding or (3) if such Non-Controlling Representative subsequently rescinds or withdraws the written notice provided for in clause (ii).

"Other Second Lien Agreement" means any indenture, notes, credit agreement or other agreement, document (including any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Other Second Lien Agreement) or instrument, pursuant to which any Grantor has or will incur Other Second Lien Obligations; provided that, in each case, the indebtedness thereunder has been designated as Other Second Lien Obligations pursuant to and in accordance the terms of this Agreement. For avoidance of doubt, neither the Initial 2024 Indenture nor any Replacement 2024 Indenture shall constitute an Other Second Lien Agreement.

"Other Second Lien Claimholder" means the holders of any Other Second Lien Obligations and any Second Lien Representative and Second Lien Collateral Agent with respect thereto.

"Other Second Lien Collateral Documents" means the "Security Documents" or "Collateral Documents" or similar term (in each case as defined in the applicable Other Second Lien Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Other Second Lien Obligations or to perfect such Lien (as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"Other Second Lien Document" means, with respect to any Series of Other Second Lien Obligations, the Other Second Lien Agreements, and the Other Second Lien Collateral Documents applicable thereto and each other agreement, document and instrument providing for or evidencing any other Second Lien Obligation, as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time; *provided* that, in each case, the indebtedness thereunder has been designated as Other Second Lien Obligations pursuant to and in accordance with this Agreement.

"Other Second Lien Obligations" means all amounts owing to any Other Second Lien Claimholder pursuant to the terms of any Other Second Lien Document, including all amounts in respect of any principal, interest (including any Post-Petition Interest), premium (if any), penalties, fees, expenses (including fees, expenses and disbursements of agents, professional advisors and legal counsel), indemnifications, reimbursements, damages and other liabilities, and guarantees of the foregoing amounts, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding. Other Second Lien Obligations shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor. For avoidance of doubt, neither the Initial 2024 Indenture Obligations nor any Replacement 2024 Indenture Obligations shall constitute Other Second Lien Obligations.

"Parent" means Summit Midstream Partners, LP, a Delaware limited partnership.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"Possessory Collateral" means any Shared Collateral in the possession of any Second Lien Collateral Agent (or its agents or bailees), to the extent that possession thereof perfects a Lien thereon under the Uniform Commercial Code of any jurisdiction or otherwise. Possessory Collateral includes any Certificated Securities, Promissory Notes, Instruments, and Tangible Chattel Paper (each as defined in the UCC), in each case, delivered to or in the possession of any Second Lien Collateral Agent under the terms of the Second Lien Collateral Documents.

"Post-Petition Interest" means interest, fees, expenses and other charges that pursuant to the 2024 Indenture Documents or Other Second Lien Documents, as applicable, continue to accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not such interest, fees, expenses and other charges are allowed or allowable under the Bankruptcy Law or in any such Insolvency or Liquidation Proceeding.

"Proceeds" means all proceeds of any sale, collection or other liquidation of any Collateral comprising either Shared Collateral or Equity Release Proceeds and all proceeds of any such distribution and any proceeds of any insurance covering the Shared Collateral received by the Applicable Collateral Agent and not returned to any Grantor under any Second Lien Document.

"Refinance" means, in respect of any indebtedness, to refinance, extend, renew, defease, amend, modify, supplement, restructure, replace, refund or repay, or to issue other indebtedness in exchange or replacement for, such indebtedness in whole or in part and regardless of whether the principal amount of such Refinancing indebtedness is the same, greater than or less than the principal amount of the Refinanced indebtedness. "Refinanced" and "Refinancing" shall have correlative meanings.

"Registered Equivalent Notes" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same guarantees and substantially the same collateral) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, trustees, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"Related Second Lien Claimholders" means, with respect to the Second Lien Collateral Agent or Second Lien Representative, as context requires, of any Class, the Second Lien Claimholders of such Class.

"Related Second Lien Documents" means, with respect to the Second Lien Collateral Agent or Second Lien Representative, as context requires, or Second Lien Claimholders of any Class, the Second Lien Documents of such Class.

"Replacement 2024 Indenture" means any loan agreement, indenture or other agreement that (i) Refinances the 2024 Indenture in accordance with this Agreement so long as, after giving effect to such Refinancing, the agreement that was the 2024 Indenture immediately prior to such Refinancing is no longer secured, and no longer required to be secured, by any of the Collateral and (ii) becomes the 2024 Indenture hereunder by designation as such pursuant to this Agreement.

"Replacement 2024 Indenture Claimholders" means the holders of any Replacement 2024 Indenture Obligations, including the "Second Lien Claimholders" as defined in the Replacement 2024 Indenture or in the Replacement 2024 Indenture Collateral Documents and the Replacement Second Lien Representative and Replacement Second Lien Collateral Agent.

"Replacement 2024 Indenture Collateral Documents" means the "Security Documents" or "Collateral Documents" or similar term (as defined in the Replacement 2024 Indenture) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Replacement 2024 Indenture Obligations or to perfect such Lien (as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"Replacement 2024 Indenture Documents" means the Replacement 2024 Indenture, each Replacement 2024 Indenture Collateral Document and the other Note Documents or similar term (as defined in the Replacement 2024 Indenture), and each of the other agreements, documents and instruments providing for or evidencing any other Replacement 2024 Indenture Obligation, as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Replacement 2024 Indenture Obligations" means (a) all principal of and interest (including any Post-Petition Interest) and premium (if any) on all loans made pursuant to the Replacement 2024 Indenture and (ii) all guarantee obligations, fees, expenses and all other obligations under the Replacement 2024 Indenture and the other Replacement 2024 Indenture Documents, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding; and (b) to the extent any payment with respect to any Replacement 2024 Indenture Obligation (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Other Second Lien Claimholder, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Replacement 2024 Indenture Claimholders and the Other Second Lien Claimholders, be deemed to be reinstated and outstanding as if such payment had not occurred. To the extent that any interest, fees, expenses or other charges (including Post-Petition Interest) to be paid pursuant to the Replacement 2024 Indenture Documents are disallowed by order of any court, including by order of a court of competent jurisdiction presiding over an Insolvency or Liquidation Proceeding, such interest, fees, expenses and charges (including Post-Petition Interest) shall, as between the Replacement 2024 Indenture Claimholders and the Other Second Lien Claimholders, be deemed to continue to accrue and be added to the amount to be calculated as the "*Replacement 2024 Indenture Obligations*". Replacement 2024 Indenture Obligations shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor.

"Replacement Second Lien Collateral Agent" means, in respect of any Replacement 2024 Indenture, the collateral agent or person serving in similar capacity under the Replacement 2024 Indenture.

"Replacement Second Lien Representative" means, in respect of any Replacement 2024 Indenture, the administrative agent, trustee or person serving in similar capacity under the Replacement 2024 Indenture.

"Second Lien Claimholders" means (i) the 2024 Indenture Claimholders and (ii) the Other Second Lien Claimholders with respect to each Series of Other Second Lien Obligations.

"Second Lien Collateral Agent" means (i) in the case of any 2024 Indenture Obligations, the 2024 Indenture Collateral Agent (which in the case of the Initial 2024 Indenture Obligations shall be the Initial Second Lien Collateral Agent and in the case of any Replacement 2024 Indenture shall be the Replacement Second Lien Collateral Agent) and (ii) in the case of the Other Second Lien Obligations, the Additional Second Lien Collateral Agent for such Series of Other Second Lien Obligations shall be the Second Lien Collateral Agent for such Series.

"Second Lien Collateral Documents" means, collectively, (i) the 2024 Indenture Collateral Documents and (ii) the Other Second Lien Collateral Documents.

"Second Lien Documents" means (i) the 2024 Indenture Documents, and (ii) each Other Second Lien Document.

"Second Lien Joinder Agreement" means a supplement to this Agreement substantially in the form of Exhibit I.

"Second Lien Obligations" means, collectively, (i) the 2024 Indenture Obligations and (ii) each Series of Other Second Lien Obligations.

"Second Lien Representatives" means, at any time, (i) in the case of any Initial 2024 Indenture Obligations or the Initial 2024 Indenture Claimholders, the Initial Second Lien Representative, (ii) in the case of any Replacement 2024 Indenture Obligations or the Replacement 2024 Indenture Claimholders, the Replacement Second Lien Representative, and (iii) in the case of any other Series of Other Second Lien Obligations or Other Second Lien Claimholders of such Series that becomes subject to this Agreement after the date thereof, the Additional Second Lien Representative for such Series.

"Securities Account" has the meaning given to such term in the UCC.

"Securities Act" means the U.S. Securities Act of 1933, as amended.

"Series" means, (a) with respect to the Second Lien Claimholders, each of (i) the Initial 2024 Indenture Claimholders (in their capacities as such), (ii) the Replacement 2024 Indenture Claimholders (in their capacities as such), and (iii) the Other Second Lien Claimholders (in their capacities as such) that become subject to this Agreement after the date thereof that are represented by a common Second Lien Representative (in its capacity as such for such Other Second Lien Claimholders) and (b) with respect to any Second Lien Obligations, each of (i) the Initial 2024 Indenture Obligations, (ii) the Replacement 2024 Indenture Obligations and (iii) the Other Second Lien Obligations incurred pursuant to any Other Second Lien Document, which pursuant to any joinder agreement, are to be represented hereunder by a common Second Lien Representative (in its capacity as such for such Other Second Lien Obligations).

"Shared Collateral" means, at any time, Collateral in which the holders of two or more Series of Second Lien Obligations (or their respective Second Lien Representatives or Second Lien Collateral Agents on behalf of such holders) hold, or purport to hold, or are required to hold pursuant to the Second Lien Documents in respect of such Series, a valid security interest or Lien at such time. If more than two Series of Second Lien Obligations are outstanding at any time and the holders of less than all Series of Second Lien Obligations hold, or purport to hold, or are required to hold pursuant to the Second Lien Documents in respect of such Series, a valid security interest or Lien in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of Second Lien Obligations that hold, or purport to hold, or are required to hold pursuant to the Second Lien Documents in respect of such Series, a valid security interest or Lien in such Collateral at such time and shall not constitute Shared Collateral for any Series which does not hold, or purport to hold, or are required to hold pursuant to the Second Lien Documents in respect of such Series, a valid security interest or Lien in such Collateral at such time.

"Subsidiary" means, with respect to any specified Person, (a) any corporation, association or other business entity (other than a partnership or limited liability company) of which more than 50% of the total voting power of Voting Stock is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and (b) any partnership (whether general or limited) or limited liability company (i) the sole general partner or member of which is such Person or a Subsidiary of such Person, or (ii) if there is more than a single general partner or member, either (x) the only managing general partners or managing members of which are such Person or one or more Subsidiaries of such Person (or any combination thereof) or (y) such Person owns or controls, directly or indirectly, a majority of the outstanding general partner interests, member interests or other Voting Stock of such partnership or limited liability company, respectively.

"Underlying Assets" has the meaning assigned to such term in Section 3.04.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York; provided, however, that, in the event that, if by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, 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 "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled (without regard to the occurrence of any contingency) to vote in the election of the Board of Directors of such Person.

SECTION 1.02. Terms Generally. 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". Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, supplemented or otherwise modified, (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections and Exhibits shall be construed to refer to Articles, and Sections of, and Exhibits to, this Agreement and (e) 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 1.03. Concerning the Second Lien Representatives and Second Lien Collateral Agents. Each acknowledgement, agreement, consent and waiver (whether express or implied) in this Agreement made by any Second Lien Representative and any Second Lien Collateral Agent, whether on behalf of itself or any of its Related Second Lien Claimholders, is made in reliance on the authority granted to it pursuant to the authorization thereof under the 2024 Indenture, Other Second Lien Agreement, 2024 Indenture Collateral Documents or Other Second Lien Collateral Documents, as the context may require. It is understood and agreed that each Second Lien Representative and each Second Lien Collateral Agent shall not be responsible for or have any duty to ascertain or inquire into whether any of its Related Second Lien Claimholders is in compliance with the terms of this Agreement, and no party hereto or any other Second Lien Claimholder shall have any right of action whatsoever against any Second Lien Representative or any Second Lien Collateral Agent for any failure of any of its Related Second Lien Claimholders to comply with the terms hereof or for any of its Related Second Lien Claimholders taking any action contrary to the terms hereof.

ARTICLE II

LIEN PRIORITIES; PROCEEDS

SECTION 2.01. Relative Priorities.

(a) Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Lien on any Shared Collateral securing any Second Lien Obligation or the date, time, method or order in which the Second Lien Obligations arise and regardless of any intermediate discharge of the Second Lien Obligations in whole or in part, and notwithstanding any provision of the Uniform Commercial Code of any jurisdiction, any other applicable law or any Second Lien Document, or any other circumstance whatsoever (but, in each case, subject to Section 2.01(b) and Section 2.02), each Second Lien Collateral Agent, for itself and on behalf of its Related Second Lien Claimholders, agrees that Liens on any Shared Collateral securing Second Lien Obligations of any Class shall be of equal priority and the benefits and proceeds of the Shared Collateral shall be shared among such Classes as provided herein.

(b) Anything contained herein or in any of the Second Lien Documents to the contrary notwithstanding, if an Event of Default has occurred and is continuing, and the Applicable Collateral Agent is taking action to enforce rights in respect of any Collateral, or any distribution is made in respect of any Shared Collateral in any Bankruptcy Case of any Grantor or any Second Lien Claimholder receives any payment pursuant to any intercreditor agreement (other than this Agreement) or otherwise with respect to any Shared Collateral, the Proceeds shall be applied by the Applicable Collateral Agent in the following order:

(i) *FIRST*, to the payment of all amounts owing to each Second Lien Collateral Agent (in its capacity as such) and each Second Lien Representative (in its capacity as such) secured by such Shared Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, including all reasonable costs and expenses incurred by each Second Lien Collateral Agent (in its capacity as such) and each Second Lien Representative (in its capacity as such) in connection with such collection or sale or otherwise in connection with this Agreement, any other Second Lien Document or any of the Second Lien Obligations, including all court costs and the reasonable fees and expenses of its agents and legal counsel, and any other reasonable costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Second Lien Document and all fees and indemnities owing to such Second Lien Collateral Agents and Second Lien Representatives, ratably to each such Second Lien Collateral Agent and Second Lien Representative in accordance with the amounts payable to it pursuant to this clause FIRST;

(ii) *SECOND*, subject to the terms of the next full paragraph below and terms relating to similar liens contained in this Agreement, to the extent Proceeds remain after the application pursuant to the preceding clause (a), to each Second Lien Representative for the payment in full of the other Second Lien Obligations of each Series secured by such Shared Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, and, if the amount of such Proceeds are insufficient to pay in full the Second Lien Obligations of each Series so secured then such Proceeds shall be allocated among the Second Lien Representatives of each Series secured by such Shared Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, pro rata according to the amounts of such Second Lien Obligations owing to each such respective Second Lien Representative and the other Second Lien Claimholders represented by it for distribution by such Second Lien Representative in accordance with its respective Second Lien Documents; and

(iii) *THIRD*, any balance of such Proceeds remaining after the application pursuant to preceding clauses (ii) and (iii), to the Grantors, their successors or assigns from time to time, or to whomever may be lawfully entitled to receive the same.

If, despite the provisions of this Section 2.01(b), any Second Lien Claimholder shall receive any payment or other recovery in excess of its portion of payments on account of the Second Lien Obligations to which it is then entitled in accordance with this Section 2.01(b), such Second Lien Claimholder shall hold such payment or recovery in trust for the benefit of all Second Lien Claimholders for distribution in accordance with this Section 2.01(b). Notwithstanding the foregoing, with respect to any Shared Collateral for which a third party (other than a Second Lien Claimholder) has a lien or security interest that is junior in priority to the security interest of any Series of Second Lien Obligations but senior (as determined by appropriate legal proceedings in the case of any dispute) to the security interest of any other Series of Second Lien Obligations, the value of any Shared Collateral or Proceeds allocated to such third party shall be deducted on a ratable basis solely from the Shared Collateral or Proceeds to be distributed in respect of the Series of Second Lien Obligations with respect to which such Impairment exists.

(c) For the avoidance of doubt, any amounts to be distributed pursuant to this Section 2.01 shall be distributed by the Applicable Collateral Agent to each Non-Controlling Representative for further distribution to its Related Second Lien Claimholders.

(d) It is acknowledged that the Second Lien Obligations of any Class may, subject to the limitations set forth in the then extant Second Lien Documents, be increased, extended, renewed, replaced, restated, supplemented, restructured, repaid, refunded, Refinanced or otherwise amended or modified from time to time, all without affecting the priorities set forth in Section 2.01(b) or the provisions of this Agreement defining the relative rights of the Second Lien Claimholders of any Class.

SECTION 2.02. Impairments. It is the intention of the parties hereto that the Second Lien Claimholders of any given Class of Second Lien Obligations (and not the Second Lien Claimholders of any other Class of Second Lien Obligations) bear the risk of any determination by a court of competent jurisdiction that (i) any Second Lien Obligations of such Class of Second Lien Obligations are unenforceable under applicable law or are subordinated to any other obligations (other than another Class of Second Lien Obligations), (ii) the Second Lien Claimholders of such Class of Second Lien Obligations do not have a valid and perfected Lien on any of the Collateral securing any Second Lien Obligations of any other Class of Second Lien Obligations and/or (iii) any Person (other than any Second Lien Collateral Agent or Second Lien Claimholder) has a Lien on any Shared Collateral that is senior in priority to the Lien on such Shared Collateral securing Second Lien Obligations of such Class of Second Lien Obligations, but junior to the Lien on such Shared Collateral securing any other Class of Second Lien Obligations (any such Lien being referred to as an "Intervening Lien", and any such Person being referred to as an "Intervening Creditor") (any condition with respect to Second Lien Obligations of such Class of Second Lien Obligations being referred to as an "Impairment" of such Class); provided that the existence of a maximum claim with respect to any real property subject to a mortgage that applies to all Second Lien Obligations shall not be deemed to be an Impairment of any Class of Second Lien Obligations. In the event an Impairment exists with respect to Second Lien Obligations of any Class, the results of such Impairment shall be borne solely by the Second Lien Claimholders of such Class of Second Lien Obligations, and the rights of the Second Lien Claimholders of such Class of Second Lien Obligations (including the right to receive distributions in respect of Second Lien Obligations of such Class of Second Lien Obligations pursuant to Section 2.01(b)) set forth herein shall be modified to the extent necessary so that the results of such Impairment are borne solely by the Second Lien Claimholders of such Class. In furtherance of the foregoing, in the event Second Lien Obligations of any Class of Second Lien Obligations shall be subject to an Impairment in the form of an Intervening Lien of any Intervening Creditor, the value of any Shared Collateral or Proceeds that are allocated to such Intervening Creditor shall be deducted solely from the Shared Collateral or Proceeds to be distributed in respect of Second Lien Obligations of such Class. In the event Second Lien Obligations of any Class of Second Lien Obligations are modified pursuant to applicable law (including, without limitation, pursuant to Section 1129 of the Bankruptcy Code), any reference to such Second Lien Obligations or the First Lien Security Documents (as defined in the Initial 2024 Indenture) governing such Second Lien Obligations shall refer to such obligations or such documents as so modified.

SECTION 2.03. Payment Over. Each Second Lien Collateral Agent, on behalf of itself and its Related Second Lien Claimholders, agrees that if such Second Lien Collateral Agent or any of its Related Second Lien Claimholders shall at any time obtain possession of any Shared Collateral or receive any Proceeds (other than as a result of any application of Proceeds pursuant to Section 2.01(b)), in each case pursuant to any Second Lien Collateral Document or by the exercise of any rights available to it under applicable law or in any Insolvency or Liquidation Proceeding or through any other exercise of remedies (including pursuant to any intercreditor agreement) or otherwise in contravention of this Agreement, at any time prior to the Discharge of each of the Second Lien Obligations, then it shall hold such Shared Collateral or Proceeds in trust for the other Second Lien Claimholders and promptly transfer such Shared Collateral or Proceeds, as the case may be, to the Controlling Claimholder, to be distributed in accordance with the provisions of Section 2.01(b) hereof.

SECTION 2.04. Determinations with Respect to Amounts of Obligations and Liens. Whenever the Second Lien Collateral Agent of any Class shall be required, in connection with the exercise of its rights or the performance of its obligations hereunder, to determine the existence or amount of any Second Lien Obligations of any other Class, or the Shared Collateral subject to any Lien securing the Second Lien Obligations of any other Class (and whether such Lien constitutes a valid and perfected Lien), it may request that such information be furnished to it in writing by the Second Lien Collateral Agent or Second Lien Representative of such other Class and shall be entitled to make such determination on the basis of the information so furnished; provided that if, notwithstanding the request of the Second Lien Collateral Agent of such Class, the Second Lien Collateral Agent or Second Lien Representative of such other Class shall fail or refuse reasonably promptly to provide the requested information, the Second Lien Collateral Agent of such Class shall be entitled to make any such determination by such method as it may, in the exercise of its good faith judgment, determine, including by reliance upon a certificate of an Authorized Officer of the Issuer. Each Second Lien Collateral Agent may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to any Grantor, any Second Lien Claimholder or any other Person as a result of such determination or any action taken or not taken pursuant thereto.

SECTION 2.05. Exculpatory Provisions. Without limitation of Article VI, none of the Second Lien Collateral Agents or any Second Lien Claimholders shall be liable for any action taken or omitted to be taken by any Second Lien Collateral Agent, Second Lien Representative or Second Lien Claimholder with respect to any Shared Collateral in accordance with the provisions of this Agreement.

ARTICLE III

RIGHTS AND REMEDIES; MATTERS RELATING TO SHARED COLLATERAL

SECTION 3.01. Exercise of Rights and Remedies.

(a) Notwithstanding Section 2.01, (i) only the Applicable Collateral Agent shall act or refrain from acting with respect to Shared Collateral (including with respect to any other intercreditor agreement with respect to any Shared Collateral), (ii) the Applicable Collateral Agent shall act only on the instructions of the Applicable Representative and shall not follow any instructions with respect to such Shared Collateral (including with respect to any other intercreditor agreement with respect to any Shared Collateral) from any Non-Controlling Representative (or any other Second Lien Claimholder other than the Applicable Representative) and (iii) no Other Second Lien Claimholder shall or shall instruct any Second Lien Collateral Agent to, and any other Second Lien Collateral Agent that is not the Applicable Collateral Agent shall not, commence any judicial or nonjudicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its security interest in or realize upon, or take any other action available to it in respect of, Shared Collateral (including with respect to any other intercreditor agreement with respect to Shared Collateral), whether under any Second Lien Collateral Document (other than the Second Lien Collateral Documents applicable to the Applicable Collateral Agent), applicable law or otherwise, it being agreed that only the Applicable Collateral Agent, acting in accordance with the Second Lien Collateral Documents applicable to it, shall be entitled to take any such actions or exercise any remedies with respect to such Shared Collateral at such time. Without limitation of the foregoing, (A) in any Insolvency or Liquidation Proceeding commenced by or against the Issuer or any other Grantor, each Second Lien Collateral Agent or any of its Related Second Lien Claimholders may file a proof of claim or statement of interest with respect to the applicable Second Lien Obligations thereto, (B) in any Insolvency or Liquidation Proceeding commenced by or against the Issuer or any other Grantor, each Second Lien Collateral Agent or its Related Second Lien Claimholders may file any necessary or appropriate responsive pleadings in opposition to any motion, adversary proceeding or other pleading filed by any Person objecting to or otherwise seeking disallowance of the claim or Lien of such Second Lien Collateral Agent or Related Second Lien Claimholder, (C) each Second Lien Collateral Agent or its Related Second Lien Claimholders may file any pleadings, objections, motions, or agreements which assert rights available to unsecured creditors of the Issuer or any other Grantor arising under any Insolvency or Liquidation Proceeding or applicable non-bankruptcy law, and (D) each Second Lien Collateral Agent and its Related Second Lien Claimholders may vote on any plan of reorganization in any Insolvency or Liquidation Proceeding of the Issuer or any other Grantor, in each case of clause (A) through (D) above, to the extent such action is not prohibited by or inconsistent with, or could not result in a resolution inconsistent with, the terms of this Agreement.

(b) Notwithstanding the equal priority of the Liens securing each Series of Second Lien Obligations granted on the Shared Collateral, the Applicable Collateral Agent (acting on the instructions of the Applicable Representative) is permitted to deal with the Shared Collateral as if such Applicable Collateral Agent had a senior and exclusive Lien on such Shared Collateral. No Non-Controlling Representative, Non-Controlling Claimholder or Second Lien Collateral Agent that is not the Applicable Collateral Agent is permitted to contest, protest or object to any foreclosure proceeding or action brought by the Applicable Collateral Agent, the Applicable Representative or the Controlling Claimholders or any other exercise by the Applicable Collateral Agent, the Applicable Representative or the Controlling Claimholders of any rights and remedies relating to the Shared Collateral.

(c) Each of the Second Lien Collateral Agents (other than the 2024 Indenture Collateral Agent) and the Second Lien Representatives (other than the 2024 Indenture Representative) agrees that it will not accept any Lien on any Collateral for the benefit of any Series of Other Second Lien Obligations (other than funds deposited for the satisfaction, discharge or defeasance of any Other Second Lien Agreement) other than pursuant to the Second Lien Collateral Documents, and by executing this Agreement, each such Second Lien Collateral Agent and each such Second Lien Representative and the Series of Second Lien Claimholders for which it is acting pursuant to this Agreement agree to be bound by the provisions of this Agreement and the other Second Lien Collateral Documents applicable to it.

SECTION 3.02. Prohibition on Contesting Liens. Each of the Second Lien Claimholders agrees that it will not (and will waive any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the perfection, priority, validity or enforceability of a Lien held by or on behalf of any of the Second Lien Claimholders in all or any part of the Collateral or the provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair (a) the rights of any Second Lien Collateral Agent or any Second Lien Representative to enforce this Agreement or (b) the rights of any Second Lien Claimholder to contest or support any other Person in contesting the enforceability of any Lien purporting to secure obligations not constituting Second Lien Obligations.

SECTION 3.03. Prohibition on Challenging this Agreement. Each Second Lien Collateral Agent agrees, on behalf of itself and its Related Second Lien Claimholders, that neither such Second Lien Collateral Agent nor any of its Related Second Lien Claimholders will attempt, directly or indirectly, whether by judicial proceedings or otherwise, to challenge the enforceability of any provision of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Second Lien Collateral Agent or any of its Related Second Lien Claimholders to enforce this Agreement.

SECTION 3.04. Release of Liens. If, at any time any Shared Collateral is transferred to a third party or otherwise disposed of, in each case, in connection with any enforcement by the Applicable Collateral Agent in accordance with the provisions of this Agreement, then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of the other Second Lien Collateral Agents for the benefit of each Series of Second Lien Claimholders (or in favor of such other Second Lien Claimholders if directly secured by such Liens) upon such Shared Collateral will automatically be released and discharged upon final conclusion of such disposition as and when, but only to the extent, such Liens of the Applicable Collateral Agent on such Shared Collateral are released and discharged; provided that any proceeds of any Shared Collateral realized therefrom shall be applied pursuant to the priority set forth in this Agreement. If in connection with any such foreclosure or other exercise of remedies by the Applicable Collateral Agent, the Applicable Collateral Agent or related Applicable Representative of such Series of Second Lien Obligations releases any guarantor from its obligation under a guarantee of the Series of Second Lien Obligations for which it serves as agent prior to a Discharge of such Series of Second Lien Obligations, such guarantor also shall be automatically released from its guarantee of all other Second Lien Obligations. If in connection with any such foreclosure or other exercise of remedies by the Applicable Collateral Agent, the equity interests of any Person are foreclosed upon or otherwise disposed of and the Applicable Collateral Agent releases its Lien on the property or assets of such Person, then the Liens of each other Second Lien Collateral Agent (or in favor of such other Second Lien Claimholders if directly secured by such Liens) with respect to any Shared Collateral consisting of the property or assets of such Person will be automatically released to the same extent as the Liens of the Applicable Collateral Agent are released; provided that any proceeds of any such equity interests foreclosed upon where the Applicable Collateral Agent releases its Lien on the assets of such Person on which another Series of Second Lien Obligations holds a Lien on any of the assets of such Person (any such assets, the "Underlying Assets") which Lien is released as provided in this sentence (any such Proceeds being referred to herein as "Equity Release Proceeds" regardless of whether or not such other Series of Second Lien Obligations holds a Lien on such equity interests so disposed of) shall be applied pursuant to the priority set forth in this Agreement.

ARTICLE IV

COLLATERAL

SECTION 4.01. Bailment for Perfection of Security Interests.

(a) The Applicable Collateral Agent shall be entitled to hold any Possessory Collateral constituting Shared Collateral. Notwithstanding the foregoing, each Second Lien Collateral Agent agrees to hold any Possessory Collateral constituting Shared Collateral and any other Shared Collateral from time to time in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee for the benefit of each other Second Lien Claimholder (such bailment being intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2) and 9-313(c) of the UCC) and any assignee, solely for the purpose of perfecting the security interest granted in such Shared Collateral, if any, pursuant to the applicable Second Lien Collateral Documents. Solely with respect to any Deposit Accounts, Commodity Accounts or Securities Accounts constituting Shared Collateral under the control (within the meaning of Section 9-104 of the UCC) of any Second Lien Collateral Agent, each such Second Lien Collateral Agent will agree to also hold control over such accounts as gratuitous agent for each other Second Lien Claimholder and any assignee solely for the purpose of perfecting the security interest in such accounts.

(b) The Applicable Collateral Agent shall, upon the Discharge of Second Lien Obligations with respect to which such Applicable Collateral Agent is the Second Lien Collateral Agent, transfer the possession and control of the Possessory Collateral, together with any necessary endorsements but without recourse or warranty, to the successor Applicable Collateral Agent. In connection with any transfer under the foregoing sentence by any Second Lien Collateral Agent, such transferor Applicable Collateral Agent agrees to take all actions in its power as shall be necessary or reasonably requested by the transferee Applicable Collateral Agent to permit the transferee Applicable Collateral Agent to obtain, for the benefit of its Related Second Lien Claimholders, a security interest of equal priority prior to such transfer, in the applicable Possessory Collateral. The Issuer shall take such further action as is required to effectuate the transfer contemplated hereby and shall indemnify each Second Lien Collateral Agent for loss or damage suffered by such Second Lien Collateral Agent as a result of such transfer, except for loss or damage suffered by such Second Lien Collateral Agent as a result of its own willful misconduct, gross negligence or bad faith, in each case to the extent determined by a court of competent jurisdiction in a final and non-appealable judgment.

(c) Each Second Lien Collateral Agent agrees to hold any Shared Collateral constituting Possessory Collateral, from time to time in its possession, as gratuitous bailee for the benefit of each other Second Lien Claimholder and any assignee, solely for the purpose of perfecting the security interest granted in such Possessory Collateral, if any, pursuant to the applicable Second Lien Documents, in each case, subject to the terms and conditions of this Section 4.01.

(d) No Applicable Collateral Agent shall have any obligation whatsoever to the other the Second Lien Representatives, the Second Lien Collateral Agents or the Second Lien Claimholders to ensure that the Possessory Collateral is genuine or owned by any of the Grantors, to perfect the security interests of the Second Lien Collateral Agents or other Second Lien Claimholders or to preserve rights or benefits of any Person except as expressly set forth in this Section 4.01. The duties or responsibilities of each Second Lien Collateral Agent under this Section 4.01 shall be limited solely to holding any Shared Collateral constituting Possessory Collateral as gratuitous bailee for the benefit of each other Second Lien Claimholder for purposes of perfecting the Lien held by such Second Lien Claimholders thereon.

(e) No Applicable Collateral Agent or any other Controlling Claimholder shall have by reason of the Second Lien Documents, this Agreement or any other document a fiduciary relationship in respect of any Second Lien Representative or any other Second Lien Claimholder and the Second Lien Representatives, the Second Lien Collateral Agents and the Second Lien Claimholders hereby waive and release the Applicable Collateral Agent and the Controlling Claimholders from all claims and liabilities arising pursuant to any Applicable Collateral Agent's role under this Section 4.01 as gratuitous bailee and gratuitous agent with respect to the Possessory Collateral.

SECTION 4.02. Delivery of Documents. Promptly after the execution and delivery to any Second Lien Collateral Agent by any Grantor of any Second Lien Collateral Document (other than (a) any Second Lien Collateral Document in effect on the date hereof and (b) any Second Lien Collateral Document referred to in paragraph (b) of Article IX, but including any amendment, amendment and restatement, waiver or other modification of any such Second Lien Collateral Document), the Issuer shall deliver to each Second Lien Collateral Agent party hereto at such time a copy of such Second Lien Collateral Document.

ARTICLE V

Section 5.1. Certain Agreements With Respect to Bankruptcy or Insolvency Proceedings.

(a) This Agreement shall continue in full force and effect notwithstanding the commencement of any Insolvency or Liquidation Proceeding against the Issuer or any other Grantor, and the parties hereto acknowledge that this Agreement is intended to be and shall be enforceable as a "subordination" agreement under Section 510(a) of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law. All references herein to any Grantor shall apply to any receiver or trustee for such Person and such Person as a debtor-in-possession.

(b) If any Grantor shall become subject to a case (a "Bankruptcy Case") under the Bankruptcy Code and shall, as debtor(s)-in-possession, move for approval of financing ("DIP Financing") to be provided by one or more lenders (the "DIP Lenders") under Section 364 of the Bankruptcy Code or the use of cash collateral under Section 363 of the Bankruptcy Code, each Second Lien Claimholder (other than any Controlling Claimholder or any Second Lien Representative of any Controlling Claimholder) agrees that it will not raise any objection to any such financing or to the Liens on the Shared Collateral securing the same ("DIP Financing Liens") or to any use of cash collateral that constitutes Shared Collateral, unless a Second Lien Representative of the Controlling Claimholders shall then oppose or object to such DIP Financing or such DIP Financing Liens or use of cash collateral (and (i) to the extent that such DIP Financing Liens are senior to the Liens on any such Shared Collateral for the benefit of the Controlling Claimholders, each Non-Controlling Claimholder will subordinate its Liens with respect to such Shared Collateral on the same terms as the Liens of the Controlling Claimholders (other than any Liens of any Second Lien Claimholders constituting DIP Financing Liens) are subordinated thereto, and (ii) to the extent that such DIP Financing Liens rank pari passu with the Liens on any such Shared Collateral granted to secure the Second Lien Obligations of the Controlling Claimholders, each Non-Controlling Claimholder will confirm the priorities with respect to such Shared Collateral as set forth in this Agreement), in each case so long as (1) the Second Lien Claimholders of each Series retain the benefit of their Liens on all such Shared Collateral pledged to the DIP Lenders, including proceeds thereof arising after the commencement of such proceeding, with the same priority vis-à-vis all the other Second Lien Claimholders (other than any Liens of the Second Lien Claimholders constituting DIP Financing Liens) as existed prior to the commencement of the Bankruptcy Case, (2) the Second Lien Claimholders of each Series are granted Liens on any additional collateral pledged to any Second Lien Claimholders as adequate protection or otherwise in connection with such DIP Financing or use of cash collateral, with the same priority vis-à-vis the Second Lien Claimholders as set forth in this Agreement (other than any Liens of any Second Lien Claimholders constituting DIP Financing Liens), (3) if any amount of such DIP Financing or cash collateral is applied to repay any of the Second Lien Obligations, such amount is applied pursuant to the terms of this Agreement, and (4) if any Second Lien Claimholders are granted adequate protection with respect to the Second Lien Obligations subject hereto, including in the form of periodic payments, in connection with such use of cash collateral, the proceeds of such adequate protection are applied pursuant to the terms of this Agreement; provided that the Second Lien Claimholders of each Series shall have a right to object to the grant of a Lien to secure the DIP Financing over any Collateral subject to Liens in favor of the Second Lien Claimholders of such Series or its Second Lien Representative that shall not constitute Shared Collateral (unless such Collateral fails to constitute Shared Collateral because the Lien in respect thereof constitutes a declined lien with respect to such Second Lien Claimholders or their Second Lien Representative or Second Lien Collateral Agent); provided, further, that the Second Lien Claimholders receiving adequate protection shall not be permitted to object to any other Second Lien Claimholder receiving adequate protection comparable to any adequate protection granted to such Second Lien Claimholders in connection with a DIP Financing or use of cash collateral.

(c) If any Second Lien Claimholder is granted adequate protection (i) in the form of Liens on any additional collateral, then each other Second Lien Claimholder shall be entitled to seek, and each Second Lien Claimholder will consent and not object to, adequate protection in the form of Liens on such additional collateral with the same priority vis-à-vis the Second Lien Claimholders as set forth in this Agreement, (ii) in the form of a superpriority or other administrative claim, then each other Second Lien Claimholder shall be entitled to seek, and each Second Lien Claimholder will consent and not object to, adequate protection in the form of a pari passu superpriority or administrative claim or (iii) in the form of periodic or other cash payments, then the proceeds of such adequate protection must be applied to all Second Lien Obligations pursuant to the terms of this Agreement.

(d) If, in any Insolvency or Liquidation Proceeding or otherwise, all or part of any payment with respect to the Second Lien Obligations of any Class previously made shall be avoided or rescinded for any reason whatsoever (including an order or judgment for disgorgement of a preference, fraudulent transfer or other avoidance action under the Bankruptcy Code, or any equivalent provision of any other Bankruptcy Law), then the terms and conditions of this Agreement shall be fully applicable thereto until all the Second Lien Obligations of such Class shall again have been satisfied in full in cash. This Section 5.01 shall survive termination of this Agreement.

(e) As among the Second Lien Claimholders, the Applicable Collateral Agent (acting at the direction of the Applicable Representative), shall have the right, but not the obligation, to adjust or settle any insurance policy or claim covering or constituting Shared Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral. To the extent any Second Lien Collateral Agent or any other Second Lien Claimholder receives proceeds of such insurance policy and such proceeds are not permitted or required to be returned to any Grantor under the applicable Second Lien Documents, such proceeds shall be turned over to the Applicable Collateral Agent for application as provided in accordance with the terms of this Agreement.

ARTICLE VI

Section 6.1. The Applicable Collateral Agent, Applicable Representative and Controlling Claimholders.

(a) Notwithstanding any other provision of this Agreement, nothing herein shall be construed to impose any fiduciary or other duty on the Applicable Collateral Agent, the Applicable Representative or any Controlling Claimholder to any Non-Controlling Claimholder or give any Non-Controlling Claimholder the right to direct any such Person, except that each such Person shall be obligated to distribute proceeds of any Shared Collateral in accordance with Section 2.01(b) hereof.

In furtherance of the foregoing, each Non-Controlling Claimholder agrees that none of the Applicable Collateral Agent, the Applicable Representative or any other Second Lien Claimholder shall have any duty or obligation first to marshal or realize upon any type of Shared Collateral (or any other Collateral securing any of the Second Lien Obligations), or to sell, dispose of or otherwise liquidate all or any portion of such Shared Collateral (or any other Collateral securing any Second Lien Obligations), in any manner that would maximize the return to the Non-Controlling Claimholders, notwithstanding that the order and timing of any such realization, sale, disposition or liquidation may affect the amount of proceeds actually received by the Non-Controlling Claimholders from such realization, sale, disposition or liquidation.

(b) None of the Applicable Collateral Agent, the Applicable Representative or any other Controlling Claimholder shall have any duties or obligations to any Non-Controlling Claimholder except those expressly set forth herein. Without limiting the generality of the foregoing, None of the Applicable Collateral Agent, the Applicable Representative or any other Controlling Claimholder:

(i) shall be subject to any fiduciary or other implied duties, regardless of whether a default or an Event of Default has occurred and is continuing;

(ii) shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby; provided that no such Person shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Person or any of its Related Second Lien Claimholders to liability or that is contrary to this Agreement or applicable law;

(iii) shall, except as expressly set forth herein, have any duty to disclose, or shall be liable for the failure to disclose, any information relating to a Grantor or any of its Affiliates that is communicated to or obtained by the Person serving as the Applicable Collateral Agent, the Applicable Representative or a Controlling Claimholder or any of their respective Affiliates in any capacity;

(iv) shall, except as expressly set forth herein, be liable for any action taken or not taken by it (1) in the absence of its own gross negligence or willful misconduct (as determined by a final non-appealable order of a court of competent jurisdiction) or (2) in reliance on a certificate from the Issuer stating that such action is permitted by the terms of this Agreement. None of the Applicable Collateral Agent, Applicable Representative or any Controlling Claimholder shall be deemed to have knowledge of any Event of Default under any Class of Second Lien Obligations unless and until notice describing such Event of Default and referencing the applicable Second Lien Documents is given to such Person;

(v) shall be responsible for or have any duty to ascertain or inquire into (1) any statement, warranty or representation made in or in connection with this Agreement or any other Second Lien Document, (2) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (3) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any default or Event of Default, (4) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Second Lien Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Second Lien Collateral Documents, (5) the value or the sufficiency of any Collateral for any Class of Second Lien Obligations, or (6) the satisfaction of any condition set forth in any Second Lien Document, other than to confirm receipt of items expressly required to be delivered to such Person; or

(vi) need segregate money held hereunder from other funds except to the extent required by law and shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing.

(c) Each Non-Controlling Representative, for itself and on behalf of each other Second Lien Claimholder of the Class for whom it is acting, hereby irrevocably appoints the Applicable Representative and any officer or agent of the Applicable Representative, which appointment is coupled with an interest with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Non-Controlling Representative or Second Lien Claimholder, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary to accomplish the purposes of this Agreement, including the exercise of any and all remedies under each Second Lien Collateral Document with respect to Shared Collateral and the execution of releases in connection therewith. Each Non-Controlling Collateral Agent, for itself and on behalf of each other Second Lien Claimholder of the Class for whom it is acting, hereby irrevocably appoints the Applicable Collateral Agent and any officer or agent of the Applicable Collateral Agent, which appointment is coupled with an interest with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Non-Controlling Collateral Agent or Second Lien Claimholder, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary to accomplish the purposes of this Agreement, including the exercise of any and all remedies under each Second Lien Collateral Document with respect to Shared Collateral and the execution of releases in connection therewith.

(d) Each Second Lien Collateral Agent, each Second Lien Representative and each Second Lien Claimholder shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each Second Lien Collateral Agent, each Second Lien Representative and each Second Lien Claimholder also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. Each of the Second Lien Collateral Agents, the Second Lien Representatives and the Second Lien Claimholders may consult with legal counsel (who may be counsel for the Issuer or any of its Subsidiaries), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

(e) Each Second Lien Collateral Agent, each Second Lien Representative and each Second Lien Claimholder may perform any and all of its duties and exercise its rights and powers hereunder or under any applicable Second Lien Document by or through one or more sub-agents appointed by such Person. Each Second Lien Collateral Agent, each Second Lien Representative and each Second Lien Claimholder and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of each Second Lien Collateral Agent, each Second Lien Representative and each Second Lien Claimholder and any such sub-agent.

(f) Each Second Lien Collateral Agent, each Second Lien Representative and each Second Lien Claimholder acknowledges that it has, independently and without reliance upon the Applicable Collateral Agent, the Applicable Representative or any of the Controlling Claimholders or any of their respective Affiliates and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement and the applicable Second Lien Documents. Each Second Lien Claimholder also acknowledges that it will, independently and without reliance upon the Applicable Collateral Agent, the Applicable Representative or any of the Controlling Claimholders or any of their respective Affiliates and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any applicable Second Lien Document or any related agreement or any document furnished hereunder or thereunder.

ARTICLE VII

OTHER AGREEMENTS

SECTION 7.01. Concerning Second Lien Documents and Collateral.

(a) Without the prior written consent of each other Second Lien Collateral Agent, no Second Lien Collateral Document may be amended, restated, amended and restated, supplemented, replaced or Refinanced or otherwise modified from time to time or entered into to the extent such amendment, supplement, Refinancing or modification, or the terms of any new Second Lien Collateral Document, would be prohibited by, or would require any Grantor to act or refrain from acting in a manner that would violate, any of the terms of this Agreement, any Second Lien Document or any First Lien Loan Document (as defined in the Initial 2024 Indenture).

(b) The Grantors agree that they shall not grant to any Person any Lien on any Shared Collateral securing Second Lien Obligations of any Class other than through the Second Lien Collateral Agent of such Class (it being understood that the foregoing shall not be deemed to prohibit grants of set-off rights to Second Lien Claimholders of any Class).

(c) The Grantors agree that they shall not, and shall not permit any of their respective Subsidiaries to, grant or permit or suffer to exist any additional Liens (unless otherwise permitted under each Second Lien Document) on any asset or property to secure any Class of Second Lien Obligations unless it has granted a Lien on such asset or property to secure each other Class of Second Lien Obligations; provided, that to the extent the foregoing is not complied with for any reason, without limiting any other rights and remedies available to the Second Lien Claimholders, each Second Lien Claimholder agrees that any amounts received by or distributed to any of them pursuant to or as a result of Liens granted in contravention of this Section 7.01(c) shall be subject to Article II.

SECTION 7.02. Refinancings. The Second Lien Obligations of any Series may, subject the terms of such agreement, be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any Second Lien Document) of any Second Lien Claimholder of any other Series, all without affecting the priorities provided for therein or the other provisions thereof; provided that the Second Lien Representative and Second Lien Collateral Agent of the holders of any such Refinancing indebtedness shall have executed a joinder agreement to this Agreement on behalf of the holders of such Refinancing indebtedness. If such Refinancing indebtedness is intended to constitute a Replacement 2024 Indenture, the Issuer will be required to so state in its Designation.

SECTION 7.03. Reorganization Modifications. In the event the Second Lien Obligations of any Class are modified pursuant to applicable law, including Section 1129 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law, any reference to the Second Lien Obligations of such Class or the Second Lien Documents of such Class shall refer to such obligations or such documents as so modified.

SECTION 7.04. Further Assurances. Each of the Second Lien Collateral Agents, Second Lien Representatives and the Grantors agrees that it will execute, or will cause to be executed, such reasonable further documents, agreements and instruments, and take all such reasonable further actions, as may be required under any applicable law, or which any Second Lien Collateral Agent or Second Lien Representative may reasonably request, to effectuate the terms of this Agreement.

ARTICLE VIII

NO RELIANCE; NO LIABILITY

SECTION 8.01. No Reliance; Information. Each Second Lien Collateral Agent and Second Lien Representative, on behalf of their Related Second Lien Claimholders, acknowledges that (a) their Related Second Lien Claimholders have, independently and without reliance upon any Second Lien Collateral Agent, Second Lien Representative or any Related Second Lien Claimholders, and based on such documents and information as they have deemed appropriate, made their own credit analysis and decision to enter into the Second Lien Documents to which they are party and (b) their Related Second Lien Claimholders will, independently and without reliance upon any Second Lien Collateral Agent, Second Lien Representative or any of their Related Second Lien Claimholders, and based on such documents and information as they shall from time to time deem appropriate, continue to make their own credit decision in taking or not taking any action under this Agreement or any other Second Lien Document. The Second Lien Collateral Agent, Second Lien Representative or Second Lien Claimholders of any Class shall have no duty to disclose to any Second Lien Collateral Agent, Second Lien Representative or any Second Lien Claimholder of any other Class any information relating to the Issuer or any of the other Grantors or their respective Subsidiaries, or any other circumstance bearing upon the risk of nonpayment of any of the Second Lien Obligations, that is known or becomes known to any of them or any of their Affiliates. If the Second Lien Collateral Agent, Second Lien Representative or any Second Lien Claimholder of any Class, in its sole discretion, undertakes at any time or from time to time to provide any such information to, as the case may be, the Second Lien Collateral Agent, Second Lien Representative or any Second Lien Claimholder of any other Class, it shall be under no obligation (i) to make, and shall not be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of the information so provided, (ii) to provide any additional information or to provide any such information on any subsequent occasion or (iii) to undertake any investigation.

SECTION 8.02. No Warranties or Liability.

(a) Each Second Lien Collateral Agent and Second Lien Representative, for itself and on behalf of their Related Second Lien Claimholders, acknowledges and agrees that no Second Lien Collateral Agent, Second Lien Representative or Second Lien Claimholder of any other Class has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Second Lien Documents, the ownership of any Shared Collateral or the perfection or priority of any Liens thereon. The Second Lien Collateral Agent, Second Lien Representative and the Second Lien Claimholders of any Class will be entitled to manage and supervise their loans and other extensions of credit in the manner set forth in their Related Second Lien Documents. No Second Lien Collateral Agent or Second Lien Representative shall, by reason of this Agreement, any other Second Lien Collateral Document or any other document, have a fiduciary relationship or other implied duties in respect of any other Second Lien Collateral Agent, Second Lien Representative or any other Second Lien Claimholder.

(b) No Second Lien Collateral Agent, Second Lien Representative or Second Lien Claimholders of any Class shall have any express or implied duty to the Second Lien Collateral Agent, Second Lien Representative or any Second Lien Claimholder of any other Class to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of a default or an Event of Default under any Second Lien Document (other than, in each case, this Agreement), regardless of any knowledge thereof that they may have or be charged with.

SECTION 8.03. Rights of Second Lien Collateral Agents. Notwithstanding anything contained herein to the contrary, (i) the Additional Initial Second Lien Collateral Agent and Additional Initial Second Lien Representative shall be entitled to the same rights, protections, immunities and indemnities as set forth in the applicable Other Second Lien Agreement and any Other Second Lien Document as if the provisions setting forth those rights, protections, immunities and indemnities are fully set forth herein, and (ii) the 2024 Indenture Collateral Agent and 2024 Indenture Representative shall be entitled to the same rights, protections, immunities and indemnities as set forth in the Initial 2024 Indenture and any other Initial 2024 Indenture Documents as if the provisions setting forth those rights, protections, immunities and indemnities are fully set forth herein.

ARTICLE IX

OTHER SECOND LIEN OBLIGATIONS

The Issuer or any Grantor may from time to time, subject to any limitations contained in any Second Lien Documents in effect at such time, incur and designate additional indebtedness and related obligations that are, or are to be, secured by Liens on any assets of the Issuer or any of the Grantors that would, if such Liens were granted, constitute Shared Collateral as Other Second Lien Obligations by delivering to each Second Lien Collateral Agent and Second Lien Representative party hereto at such time a certificate of an Authorized Officer of the Issuer:

(a) describing the indebtedness and other obligations being designated as Other Second Lien Obligations, and including a statement of the maximum aggregate outstanding principal amount of such indebtedness as of the date of such certificate;

(b) setting forth the Other Second Lien Documents under which such Other Second Lien Obligations are or will be issued or incurred or the guarantees of or Liens securing such Other Second Lien Obligations are, or are to be, granted or created, and attaching copies of such Other Second Lien Documents as each Grantor has executed and delivered to the Additional Second Lien Representative and Additional Second Lien Collateral Agent with respect to such Other Second Lien Obligations on the closing date of such Other Second Lien Obligations, certified as being true and complete in all material respects by an Authorized Officer of the Issuer;

(c) identifying the Person that serves as the Additional Second Lien Collateral Agent and the Additional Second Lien Representative;

(d) certifying that the incurrence of such Other Second Lien Obligations, the creation of the Liens securing such Other Second Lien Obligations and the designation of such Other Second Lien Obligations as "Other Second Lien Obligations" hereunder do not or will not violate or result in a default under any provision of any Second Lien Document of any Class in effect at such time;

(e) certifying that the Other Second Lien Documents authorize the Additional Second Lien Collateral Agent and Additional Second Lien Representative to become a party hereto by executing and delivering a Second Lien Joinder Agreement and provide that, upon such execution and delivery, such Other Second Lien Obligations and the holders thereof shall become subject to and bound by the provisions of this Agreement; and

(f) attaching a fully completed Second Lien Joinder Agreement executed and delivered by the Additional Second Lien Collateral Agent and Additional Second Lien Representative.

Upon the delivery of such certificate and the related attachments as provided above and as so long as the statements made therein are true and correct as of the date of such certificate, the obligations designated in such notice shall become Other Second Lien Obligations for all purposes of this Agreement. Notwithstanding anything herein contained to the contrary, each Second Lien Collateral Agent and Second Lien Representative may conclusively rely on such certificate delivered by the Issuer, and upon its receipt of such certificate, each Second Lien Collateral Agent and Second Lien Representative shall execute the Second Lien Joinder Agreement evidencing its acknowledgment thereof, and shall incur no liability to any Person for such execution.

ARTICLE X

MISCELLANEOUS

SECTION 10.01. Notices. All notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

(a) If to any Grantor, to it (or, in the case of any Grantor other than the Issuer, to it in care of the Issuer) at:

[_____]
[_____]
[_____]

with a copy (which shall not constitute notice) to:

[_____]
[_____]
[_____]
[_____]

(b) if to the 2024 Indenture Collateral Agent, to it at:

[_____]
[_____]
[_____]
[_____]

(c) if to the 2024 Indenture Representative, to it at:

[_____]
[_____]
[_____]
[_____]

(d) if to the Additional Initial Second Lien Collateral Agent, to it at:

[_____]
[_____]
[_____]
[_____]

(e) if to the Additional Initial Second Lien Representative, to it at:

[_____]
[_____]
[_____]
[_____]

(f) if to any Additional Second Lien Collateral Agent or Additional Second Lien Representative, to it at the address set forth in the applicable Second Lien Joinder Agreement.

Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt (if a Business Day) and on the next Business Day thereafter (in all other cases) if delivered by hand or overnight courier service or sent by facsimile or on the date five (5) Business Days after dispatch by certified or registered mail if mailed, in each case delivered, sent or mailed (properly addressed) to such party as provided in this Section 10.01 or in accordance with the latest unrevoked direction from such party given in accordance with this Section 10.01. As agreed to in writing by any party hereto from time to time, notices and other communications to such party may also be delivered by e-mail to the e-mail address of a representative of such party provided from time to time by such party.

SECTION 10.02. Waivers; Amendment; Joinder Agreements.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 10.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or otherwise modified except as contemplated by the Second Lien Documents and then pursuant to an agreement or agreements in writing entered into by each Second Lien Collateral Agent and each Second Lien Representative then party hereto; provided that no such agreement shall by its terms adversely affect in any material respect the rights or obligations of any Grantor without the Issuer's prior written consent; provided, further that without any action or consent of any Second Lien Collateral Agent or Second Lien Representative (i) (A) this Agreement may be supplemented by a Second Lien Joinder Agreement, and an Additional Second Lien Collateral Agent and Additional Second Lien Representative may become a party hereto, in accordance with Article IX and (B) this Agreement may be supplemented by a Grantor Joinder Agreement, and a new Grantor may become a party hereto, in accordance with Section 10.12, and (ii) in connection with any Refinancing of Second Lien Obligations of any Class, the Second Lien Collateral Agents and Second Lien Representatives then party hereto shall enter (and are hereby authorized to enter without the consent of any other Second Lien Claimholder), at the request of any Second Lien Collateral Agent, Second Lien Representative or the Issuer, into such amendments or modifications of this Agreement as are reasonably necessary to reflect such Refinancing; provided that no such Second Lien Collateral Agent or Second Lien Representative shall be required to enter into such amendments or modifications unless it shall have received a certificate of an Authorized Officer of the Issuer certifying that such Refinancing is permitted hereunder.

SECTION 10.03. Parties in Interest. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, as well as the other Second Lien Claimholders, all of whom are intended to be bound by, and to be third party beneficiaries of, this Agreement. No other Person shall have or be entitled to assert rights or benefits hereunder.

SECTION 10.04. Effectiveness; Survival. This Agreement shall become effective when executed and delivered by the parties hereto. All covenants, agreements, representations and warranties made by any party in 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.

SECTION 10.05. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other electronic transmission (e.g., a ".pdf" or ".tif") shall be effective as delivery of an original counterpart of this Agreement. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by 2024 Indenture Collateral Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act.

SECTION 10.06. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 10.07. Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement shall be construed and interpreted in accordance with and governed by the law of the State of New York.

(b) Each party hereto irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in the Borough of Manhattan, New York County and of the United States District Court of the Southern District of New York sitting in the Borough of Manhattan, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court. Each party 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 any party hereto or any Second Lien Claimholder may otherwise have to bring any action or proceeding relating to this Agreement against any party hereto or its properties in the courts of any jurisdiction.

(c) Each party hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (b) of this Section. Each party hereto irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 10.01, such service to be effective upon receipt. Nothing in this Agreement will affect the right of any party hereto or any Second Lien Claimholder to serve process in any other manner permitted by law.

SECTION 10.08. WAIVER OF JURY TRIAL. EACH PARTY HERETO WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 10.09. Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 10.10. Conflicts. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any other Second Lien Documents, the provisions of this Agreement shall control.

SECTION 10.11. Provisions Solely to Define Relative Rights. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the Second Lien Claimholders, the Issuer and the Grantors in relation to one another. Nothing in this Agreement is intended to or shall impair the obligations of the Issuer or any other Grantor, which are absolute and unconditional, to pay the Second Lien Obligations as and when the same shall become due and payable in accordance with their terms. For the avoidance of doubt, nothing contained herein shall be construed to constitute a waiver or an amendment of any covenant of the Issuer or any other Grantor contained in any Second Lien Document, which restricts the incurrence of any indebtedness or the grant of any Lien.

SECTION 10.12. Additional Grantors. In the event any Subsidiary or other affiliated entity of the Issuer shall have granted a Lien on any of its assets which constitute Shared Collateral to secure any Second Lien Obligations, the Issuer shall cause such Subsidiary or other Person if not already a party hereto, to become a party hereto as a "Grantor". Upon the execution and delivery by any Subsidiary or other affiliated entity of the Issuer of a Grantor Joinder Agreement, any such Person shall become a party hereto and a Grantor hereunder with the same force and effect as if originally named as such herein. The execution and delivery of any such instrument shall not require the consent of any other party hereto. In the event any Person becomes the direct parent company of the Issuer and the new "Parent" under the applicable documents evidencing any Class, the Issuer shall cause such Person, if not already a party hereto, to become a party hereto as a "Grantor". Upon the execution and delivery by such Person of a Grantor Joinder Agreement, such Person shall become a party hereto and a Grantor hereunder with the same force and effect as if originally named as such herein. The execution and delivery of any such instrument shall not require the consent of any other party hereto. The rights and obligations of each party hereto shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement. Upon its receipt of Grantor Joinder Agreement executed by such additional Grantor, each Second Lien Collateral Agent and Second Lien Representative shall execute the Grantor Joinder Agreement evidencing its acknowledgment thereof, and shall incur no liability to any Person for such execution.

SECTION 10.13. Specific Performance. Each Second Lien Collateral Agent, on behalf of itself and its Related Second Lien Claimholders, may demand specific performance of this Agreement. Each Second Lien Collateral Agent, on behalf of itself and its Related Second Lien Claimholders, hereby irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action which may be brought by the Second Lien Claimholders.

SECTION 10.14. Integration. This Agreement, together with the other Second Lien Documents, represents the agreement of each of the Grantors, the Second Lien Collateral Agents and the other Second Lien Claimholders with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by any Grantor, any Second Lien Collateral Agent or any other Second Lien Claimholder relative to the subject matter hereof not expressly set forth or referred to herein or in the other Second Lien Documents.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

REGIONS BANK,
as 2024 Indenture Collateral Agent and 2024 Indenture Representative

By: _____
Name:
Title:

[ ]
as Additional Initial Second Lien Collateral Agent and Additional Initial Second Lien Representative

By: _____
Name:
Title:

SUMMIT MIDSTREAM HOLDINGS, LLC

By: _____
Name:
Title:

SUMMIT MIDSTREAM PARTNERS, LP

By: _____
Name:
Title:

[OTHER GRANTORS]

By: _____
Name:
Title:

EXHIBIT I

[FORM OF] SECOND LIEN JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] (this "Joinder Agreement") to the SECOND LIEN PARI PASSU INTERCREDITOR AGREEMENT dated as of [ ], 20[_] (the "Intercreditor Agreement"), by and among (a) SUMMIT MIDSTREAM HOLDINGS, LLC, a Delaware limited liability company (the "Issuer"), (b) the other Grantors party hereto, (c) REGIONS BANK, in its capacity as the Initial Second Lien Representative and the Initial Second Lien Collateral Agent for the 2024 Indenture Claimholders (in such capacity, the "Initial Second Lien Collateral Agent"), (d) [ ], in its capacity as an Additional Initial Second Lien Representative and Additional Initial Second Lien Collateral Agent, and (e) each other Additional Second Lien Representative and Additional Second Lien Collateral Agent from time to time party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

B. [The Issuer][THE SPECIFIED SUBSIDIARY GUARANTORS] propose to issue or incur Other Second Lien Obligations under [describe new facility] and the Person identified in the signature pages hereto as the "Additional Second Lien Collateral Agent" (the "Additional Second Lien Collateral Agent") and the "Additional Second Lien Representative" (the "Additional Second Lien Representative") will serve as the collateral agent, collateral trustee or a similar representative for the Other Second Lien Claimholders under such facility. The Other Second Lien Obligations are being designated as such by the Issuer in accordance with Article IX of the Intercreditor Agreement.

C. The Additional Second Lien Collateral Agent and Additional Second Lien Representative wish to become party to the Intercreditor Agreement and to acquire and undertake, for itself and on behalf of the Other Second Lien Claimholders, the rights and obligations of an "Additional Second Lien Collateral Agent" and "Additional Second Lien Representative", respectively, thereunder. The Additional Second Lien Collateral Agent and Additional Second Lien Representative are entering into this Joinder Agreement in accordance with the provisions of the Intercreditor Agreement in order to become an Additional Second Lien Collateral Agent and Additional Second Lien Representative thereunder.

Accordingly, the Additional Second Lien Collateral Agent, Additional Second Lien Representative and the Issuer agree as follows, for the benefit of the Additional Second Lien Collateral Agent, the Additional Second Lien Representative, the Issuer and each other party to the Intercreditor Agreement:

SECTION 1. Accession to the Intercreditor Agreement. The Additional Second Lien Collateral Agent and Additional Second Lien Representative each (a) hereby accedes and becomes a party to the Intercreditor Agreement as an Additional Second Lien Collateral Agent and Additional Second Lien Representative, respectively, for the Other Second Lien Claimholders from time to time in respect of the Other Second Lien Obligations, (b) agrees, for itself and on behalf of the Other Second Lien Claimholders from time to time in respect of the Other Second Lien Obligations, to all the terms and provisions of the Intercreditor Agreement and (c) shall have all the rights and obligations of an Additional Second Lien Collateral Agent or Additional Second Lien Representative, as applicable, under the Intercreditor Agreement.

SECTION 2. Counterparts. This Joinder Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder Agreement shall become effective when each Second Lien Collateral Agent and Second Lien Representative shall have received a counterpart of this Joinder Agreement that bears the signature of the Additional Second Lien Collateral Agent and Additional Second Lien Representative. Delivery of an executed signature page to this Joinder Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

SECTION 3. Benefit of Agreement. **The agreements set forth herein or undertaken pursuant hereto are for the benefit of, and may be enforced by, any party to the Intercreditor Agreement.**

SECTION 4. Governing Law. **THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

SECTION 5. Severability. If any provision of this Joinder Agreement is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Joinder Agreement shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 5, if and to the extent that the enforceability of any provision in this Joinder Agreement shall be limited by Debtor Relief Laws (as defined in the Initial 2024 Indenture), then such provisions shall be deemed to be in effect only to the extent not so limited.

SECTION 6. Notices. All communications and notices hereunder shall be in writing and given as provided in Section 10.01 of the Intercreditor Agreement. All communications and notices hereunder to the Additional Second Lien Collateral Agent or Additional Second Lien Representative shall be given to it at the address set forth under its signature hereto, which information supplements Section 10.01 of the Intercreditor Agreement.

SECTION 7. Expense Reimbursement. The Issuer agrees to reimburse each Second Lien Collateral Agent and Second Lien Representative for its reasonable and documented out-of-pocket expenses in connection with this Joinder Agreement, including the reasonable and documented fees, other charges and disbursements of counsel for each Second Lien Collateral Agent and Second Lien Representative, in each case in accordance with the applicable Second Lien Documents.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the Additional Second Lien Collateral Agent, the Additional Second Lien Representative and the Issuer have duly executed this Joinder Agreement to the Intercreditor Agreement as of the day and year first above written.

[NAME OF ADDITIONAL SECOND LIEN COLLATERAL AGENT], as ADDITIONAL COLLATERAL SECOND LIEN AGENT for the ADDITIONAL SECOND LIEN CLAIMHOLDERS

By: _____
Name:
Title:

Address for notices:

attention of:

Telecopy:

[NAME OF ADDITIONAL SECOND LIEN REPRESENTATIVE], as ADDITIONAL SECOND LIEN REPRESENTATIVE for the ADDITIONAL SECOND LIEN CLAIMHOLDERS

By: _____
Name:
Title:

Address for notices:

attention of:

Telecopy:

SUMMIT MIDSTREAM HOLDINGS, LLC, as Issuer

By: _____
Name:
Title:

SUMMIT MIDSTREAM PARTNERS, LP, as Parent

By: _____
Name:
Title:

Acknowledged by:

REGIONS BANK,
as 2024 Indenture Collateral Agent and 2024 Indenture Representative

By: _____
Name:
Title:

[ ],
as Additional Initial Second Lien Collateral Agent

By: _____
Name:
Title:

[ ],
as Additional Initial Second Lien Representative

By: _____
Name:
Title:

[EACH OTHER ADDITIONAL
SECOND LIEN COLLATERAL AGENT], as an Additional Second Lien Collateral Agent

By: _____
Name:
Title:

[EACH OTHER ADDITIONAL
SECOND LIEN REPRESENTATIVE], as an Additional Second Lien Representative

By: _____
Name:
Title:

[FORM OF] GRANTOR JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] (this "Grantor Joinder Agreement") to the SECOND LIEN PARI PASSU INTERCREDITOR AGREEMENT dated as of [ ], 20[_] (the "Intercreditor Agreement"), by and among (a) SUMMIT MIDSTREAM HOLDINGS, LLC, a Delaware limited liability company (the "Issuer"), (b) the other Grantors party hereto, (c) REGIONS BANK, in its capacity as the Initial Second Lien Representative and the Initial Second Lien Collateral Agent for the 2024 Indenture Claimholders (in such capacity, the "Initial Second Lien Collateral Agent"), (d) [ ], in its capacity as an Additional Initial Second Lien Representative and Additional Initial Second Lien Collateral Agent, and (e) each other Additional Second Lien Representative and Additional Second Lien Collateral Agent from time to time party hereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

B. [ ], a [Subsidiary][Affiliate] of [SPECIFY THE ISSUER OR OTHER GRANTOR] (the "Additional Grantor"), has granted a Lien on all or a portion of its assets to secure Second Lien Obligations and such Additional Grantor is not a party to the Intercreditor Agreement.

C. The Additional Grantor wishes to become a party to the Intercreditor Agreement and to acquire and undertake the rights and obligations of a Grantor thereunder. The Additional Grantor is entering into this Grantor Joinder Agreement in accordance with the provisions of the Intercreditor Agreement in order to become a Grantor thereunder.

Accordingly, the Additional Grantor agrees as follows, for the benefit of the Second Lien Collateral Agents, Second Lien Representatives, the Issuer and each other party to the Intercreditor Agreement:

SECTION 1. Accession to the Intercreditor Agreement. In accordance with Section 10.12 of the Intercreditor Agreement, the Additional Grantor (a) hereby accedes and becomes a party to the Intercreditor Agreement as a Grantor with the same force and effect as if originally named therein as a Grantor, (b) agrees to all the terms and provisions of the Intercreditor Agreement and (c) shall have all the rights and obligations of a Grantor under the Intercreditor Agreement.

SECTION 2. Representations, Warranties and Acknowledgement of the Additional Grantor. The Additional Grantor represents and warrants to each Second Lien Collateral Agent and each Second Lien Representative, for the benefit of each Second Lien Claimholder that this Grantor Joinder Agreement has been duly authorized, executed and delivered by such Additional Grantor and constitutes the legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3. Counterparts. This Grantor Joinder Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Grantor Joinder Agreement shall become effective when each Second Lien Collateral Agent and Second Lien Representative shall have received a counterpart of this Grantor Joinder Agreement that bears the signature of the Additional Grantor. Delivery of an executed signature page to this Grantor Joinder Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Grantor Joinder Agreement.

SECTION 4. Benefit of Agreement. **The agreements set forth herein or undertaken pursuant hereto are for the benefit of, and may be enforced by, any party to the Intercreditor Agreement.**

SECTION 5. Governing Law. **THIS GRANTOR JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

SECTION 6. Severability. If any provision of this Grantor Joinder Agreement is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Grantor Joinder Agreement shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 6, if and to the extent that the enforceability of any provision in this Grantor Joinder Agreement shall be limited by Debtor Relief Laws (as defined in the 2024 Indenture), then such provisions shall be deemed to be in effect only to the extent not so limited.

SECTION 7. Notices. All communications and notices hereunder shall be in writing and given as provided in Section 10.01 of the Intercreditor Agreement.

SECTION 8. Expense Reimbursement. The Additional Grantor agrees to reimburse each Second Lien Collateral Agent and Second Lien Representative for its reasonable and documented out-of-pocket expenses in connection with this Grantor Joinder Agreement, including the reasonable and documented fees, other charges and disbursements of counsel for each Second Lien Collateral Agent and Second Lien Representative, in each case in accordance with the applicable Second Lien Documents.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the Additional Grantor has duly executed this Grantor Joinder Agreement to the Intercreditor Agreement as of the day and year first above written.

[NAME OF ADDITIONAL GRANTOR]

By: _____
Name:
Title:

Acknowledged by:

SUMMIT MIDSTREAM HOLDINGS, LLC,
as the Issuer

By: _____
Name:
Title:

SUMMIT MIDSTREAM PARTNERS, LP,
as a Grantor

By: _____
Name:
Title:

REGIONS BANK,
as 2024 Indenture Collateral Agent and 2024 Indenture Representative

By: _____
Name:
Title:

By: _____
Name:
Title:

[ ],
as Additional Initial Second Lien Collateral Agent

By: _____
Name:
Title:

[ ],
as Additional Initial Second Lien Representative

By: _____
Name:
Title:

[EACH OTHER ADDITIONAL
SECOND LIEN COLLATERAL AGENT], as an Additional Second Lien Collateral Agent

By: _____
Name:
Title:

[EACH OTHER ADDITIONAL
SECOND LIEN REPRESENTATIVE], as an Additional Second Lien Representative

By: _____
Name:
Title:

[FORM OF] DEBT DESIGNATION NO. [__] (this "Designation") dated as of [ ], 20[ ] with respect to the SECOND LIEN PARI PASSU INTERCREDITOR AGREEMENT dated as of [ ], 20[_] (the "Intercreditor Agreement"), by and among (a) SUMMIT MIDSTREAM HOLDINGS, LLC, a Delaware limited liability company (the "Issuer"), (b) the other Grantors party hereto, (c) REGIONS BANK, in its capacity as the Initial Second Lien Representative and the Initial Second Lien Collateral Agent for the 2024 Indenture Claimholders (in such capacity, the "Initial Second Lien Collateral Agent"), (d) [ ], in its capacity as an Additional Initial Second Lien Representative and Additional Initial Second Lien Collateral Agent, and (e) each other Additional Second Lien Representative and Additional Second Lien Collateral Agent from time to time party hereto.

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

This Designation is being executed and delivered in order to designate Additional Second Lien Indebtedness (as defined in the 2024 Indenture) entitled to the benefit of and subject to the terms of the Intercreditor Agreement.

The undersigned, the duly appointed [*specify title of Authorized Officer*] of the Issuer hereby certifies on behalf of the Issuer that:

1. [*Insert name of the Issuer or other Grantor*] intends to incur indebtedness (the "Designated Obligations") in the initial aggregate principal amount or commitments for the aggregate principal amount of [ ] pursuant to the following agreement: [*describe credit/loan agreement, indenture or other agreement giving rise to Additional Second Lien Indebtedness*] (the "Designated Agreement") which will be Other Second Lien Obligations.

2. The incurrence of the Designated Obligations is permitted by each applicable Second Lien Document.

3. *Conform the following as applicable;* Pursuant to and for the purposes of the Intercreditor Agreement, (i) the Designated Agreement is hereby designated as an "Other Second Lien Document"[,][(ii) the Designated Agreement constitutes a "Replacement 2024 Indenture"] and (iii) the Designated Obligations are hereby designated as "Other Second Lien Obligations".

4. a. The name and address of the Additional Second Lien Representative for such Designated Obligations is:

[Insert name and all capacities; Address]
Telephone: _____
Fax: _____
Email _____

b. The name and address of the Additional Second Lien Collateral Agent for such Designated Obligations is:

[Insert name and all capacities; Address]
Telephone: _____
Fax: _____
Email: _____

5. Attached hereto are true and complete copies of each of the Second Lien Documents relating to such Other Second Lien Obligations.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Issuer has caused this Designation to be duly executed by the undersigned Authorized Officer as of the day and year first above written.

SUMMIT MIDSTREAM HOLDINGS, LLC

By: _____
Name:
Title

Exhibit 10.1

Execution Version

AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

Dated as of July 26, 2024

SUMMIT MIDSTREAM HOLDINGS, LLC,
as Borrower

and

SUMMIT MIDSTREAM PARTNERS, LP
and
CERTAIN SUBSIDIARIES FROM TIME TO TIME PARTY HERETO,
as Guarantors

BANK OF AMERICA, N.A.,
as Agent

BANK OF AMERICA, N.A.,
ROYAL BANK OF CANADA,
REGIONS CAPITAL MARKETS,
TD SECURITIES (USA) LLC,
JPMORGAN CHASE BANK, N.A.,
CITIZENS BANK, N.A.
and
TRUIST BANK,
as Joint Lead Arrangers and Joint Bookrunners

TABLE OF CONTENTS

LIST OF EXHIBITS AND SCHEDULES

AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

THIS AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT is dated as of July 26, 2024 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), among **SUMMIT MIDSTREAM PARTNERS**, **LP**, a Delaware limited partnership (the "MLP Entity"), **SUMMIT MIDSTREAM HOLDINGS**, **LLC**, a Delaware limited liability company ("Borrower"), the Subsidiaries (as defined below) from time to time party to this Agreement as "Subsidiary Guarantors" (as defined below), the financial institutions party to this Agreement from time to time as Lenders (as defined below) and **BANK OF AMERICA**, **N.A.**, a national banking association ("Bank of America"), as agent for the Lenders (in such capacity, "Agent").

RECITALS:

Borrower entered into that certain Loan and Security Agreement dated as of November 2, 2021 (as the same has been amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Existing Loan Agreement"), pursuant to which certain Lenders provided revolving facility commitments in the aggregate principal amount of $400,000,000. Borrower has requested that Lenders amend and restate the Existing Loan Agreement in its entirety to, among other things, extend the existing maturity date thereunder.

The Lenders have indicated their willingness to amend and restate the Existing Loan Agreement on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, for valuable consideration hereby acknowledged, the parties agree that the Existing Loan Agreement is hereby amended and restated as follows:

SECTION 1. DEFINITIONS; RULES OF CONSTRUCTION

1.1 Definitions. As used herein, the following terms have the meanings set forth below:

2025 Senior Notes: the 5.75% Senior Notes of Borrower and Finance Co due April 15, 2025 issued pursuant to the 2025 Senior Notes Indenture.

2025 Senior Notes Indenture: the Indenture dated July 15, 2014, among Borrower and Finance Co, as Issuers under and as defined therein, the MLP Entity, the subsidiary guarantors party thereto and U.S. Bank National Association, as Trustee under and as defined therein (the "2025 Senior Notes Trustee"), as amended by the Second Supplemental Indenture dated February 15, 2017 and as may be further amended, supplemented or otherwise modified in accordance with the terms hereof.

2025 Senior Notes Trustee: as defined in the definition of 2025 Senior Notes Indenture.

2026 Senior Secured Notes: those certain 8.500% senior secured second lien notes due October 15, 2026 issued by Borrower and Finance Co under the 2026 Senior Secured Notes Indenture.

2026 Senior Secured Notes Indenture: the Indenture dated November 2, 2021, among Borrower and Finance Co, as Issuers under and as defined therein, the MLP Entity, the subsidiary guarantors party thereto and Regions Bank, as Trustee under and as defined therein (the "2026 Senior Secured Notes Trustee"), as may be amended, supplemented or otherwise modified in accordance with the terms hereof.

2026 Senior Secured Notes Trustee: as defined in the definition of 2026 Senior Secured Notes Indenture.

2029 Senior Notes: the 8.625% Senior Notes of Borrower due October 31, 2029 and issued pursuant to the 2029 Senior Notes Indenture.

2029 Senior Notes Documents: the 2029 Senior Notes Indenture and all related documentation entered into in connection therewith, pursuant to which the 2029 Senior Notes were issued, as the same may be amended, restated, modified or supplemented from time to time in accordance with the terms hereof.

2029 Senior Notes Indenture: the Indenture dated July 26, 2024, among Borrower, as Issuer under and as defined therein, the MLP Entity, the subsidiary guarantors party thereto and Regions Bank, as Trustee under and as defined therein, as amended, supplemented or otherwise modified in accordance with the terms hereof.

Accounts Formula Amount: an amount equal to the sum of, without duplication, (a) ninety percent (90%) of the Eligible Investment Grade Accounts, (b) eighty-five percent (85%) of the Eligible Non-Investment Grade Accounts and (c) seventy-five percent (75%) of the Eligible Unbilled Accounts; *provided* that the Eligible Unbilled Accounts component of the Borrowing Base shall not exceed five percent (5%) of the Borrowing Base (calculated, for the avoidance of doubt, after giving effect to the Availability Reserve) at such time.

Acquisition: a transaction or series of transactions resulting in (a) acquisition of a business, division or any material assets of a Person, (b) record or beneficial ownership of 50% or more of the Equity Interests of a Person or (c) merger, consolidation or combination of Borrower or a Restricted Subsidiary with another Person.

Additional Equity Contribution: an amount equal to the amount of cash that is (a) received by the MLP Entity or New Parent (as applicable) from a source other than Borrower or any Subsidiary thereof and (b) contributed by the MLP Entity or New Parent (as applicable) to Borrower in exchange for the issuance by Borrower of additional Equity Interests in Borrower (or otherwise as an equity contribution), in each case after the Closing Date; *provided*, *that* (i) Borrower shall deliver written notice to Agent concurrently with the receipt of such cash, which such notice shall (1) state that Borrower has elected to treat such equity contribution as an Additional Equity Contribution and (2) clearly set forth the amount of such Additional Equity Contribution; (ii) any Equity Interests issued by Borrower to the MLP Entity or New Parent (as applicable) in connection with an Additional Equity Contribution shall be pledged to Agent in accordance with Section 10.1.9 and (iii) any Additional Equity Contributions shall be disregarded for the purpose of determining compliance with the Financial Performance Covenants and for all other purposes for which EBITDA is calculated under this Agreement.

Additional Examination Threshold Amount: an amount equal to the greater of (a) 25% of the aggregate Commitments then in effect and (b) $100,000,000.

Affected Financial Institution: (a) any EEA Financial Institution or (b) any UK Financial Institution.

Affiliate: with respect to a specified Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with the specified Person.

Agent: as defined in the introductory paragraph hereof.

Agent Indemnitees: Agent and its officers, directors, employees, Affiliates and Agent Professionals.

Agent Professionals: attorneys, accountants, appraisers, auditors, advisors, consultants, agents, service providers, business valuation experts, environmental engineers or consultants, turnaround consultants, and other professionals, experts and representatives retained or used by Agent in connection with the Loan Documents, the Obligations and the transactions contemplated by the Loan Documents.

Agreement: as defined in the introductory paragraph hereof.

Allocable Amount: as defined in Section 5.10.3(b).

Anti-Corruption Law: any law relating to bribery or corruption, including the FCPA, UK Bribery Act 2010 and Patriot Act.

Applicable Law: all laws, rules, regulations and governmental guidelines applicable to the Person or matter in question, including statutory law, common law and equitable principles, as well as provisions of constitutions, treaties, statutes, rules, regulations, orders and decrees of Governmental Authorities.

Applicable Margin: the margin set forth below, as determined by the Total Net Leverage Ratio for the last Fiscal Quarter:

Level	Total Net Leverage Ratio	Base Rate Loans	Term SOFR Loans
I	> 5.00 to 1.0	2.25%	3.25%
II	≤ 5.00 to 1.0 and > 4.50 to 1.0	2.00%	3.00%
III	≤ 4.50 to 1.0 and > 4.00 to 1.0	1.75%	2.75%
IV	≤ 4.00 to 1.0	1.50%	2.50%

For purposes of the foregoing, (a) the Total Net Leverage Ratio shall be determined as of the end of each Fiscal Quarter of Borrower's Fiscal Year based upon the consolidated financial information of Borrower and the Restricted Subsidiaries delivered pursuant to Section 10.1.2(a) or Section 10.1.2(b) (as applicable), and (b) each change in the Applicable Margin resulting from a change in the Total Net Leverage Ratio shall be effective on the first Business Day after the date of delivery to Agent of such consolidated financial information indicating such change and ending on the date immediately preceding the effective date of the next such change; *provided*, *that* the Total Net Leverage Ratio shall be deemed to be in Level I at any time during which Borrower fails to deliver the consolidated financial information when required to be delivered pursuant to Section 10.1.2(a) or Section 10.1.2(b) (as applicable), until the first Business Day after the date of delivery to Agent of such required consolidated financial information. On the Closing Date and until the delivery of financial statements pursuant to Section 10.1.2(b) with respect to the end of the first full Fiscal Quarter following the Closing Date, Pricing Level III shall apply.

Notwithstanding anything to the contrary contained above in this definition or elsewhere in this Agreement, if it is subsequently determined that the computation of the Total Net Leverage Ratio set forth in a certificate executed by a Senior Officer of Borrower delivered to Agent is inaccurate for any reason and the result thereof is that the Lenders received interest or fees for any period based on an Applicable Margin that is less than that which would have been applicable had the Total Net Leverage Ratio been accurately determined, then, for all purposes of this Agreement, the "Applicable Margin" for any day occurring within the period covered by such certificate of a Senior Officer of Borrower shall retroactively be deemed to be the relevant percentage as based upon the accurately determined Total Net Leverage Ratio for such period, and any shortfall in the interest or fees theretofore paid by Borrower for the relevant period pursuant to Section 3.1 and Section 3.2 as a result of the miscalculation of the Total Net Leverage Ratio shall be deemed to be (and shall be) due and payable under the relevant provisions of Section 3.1 and Section 3.2, as applicable, at the time the interest or fees for such period were required to be paid pursuant to said Section (and shall remain due and payable until paid in full), in accordance with the terms of this Agreement; *provided*, *that*, notwithstanding the foregoing, so long as an Event of Default described in Section 11.1(g) has not occurred with respect to Borrower, such shortfall shall be due and payable five Business Days following the determination described above.

Approved Fund: any entity (other than a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person) owned or Controlled by a Lender or Affiliate of a Lender, if such entity is engaged in making or investing in commercial loans in its ordinary course of activities.

Asset Disposition: a sale, transfer or other disposition of Property of Borrower or a Restricted Subsidiary, including any disposition in connection with a sale-leaseback transaction, synthetic lease or statutory division of a limited liability company.

Assignment: an assignment agreement between a Lender and Eligible Assignee, in the form of Exhibit A or otherwise reasonably satisfactory to Agent.

Availability: the Borrowing Base minus Revolver Usage; provided, that Availability shall be reduced by the Commitment Reserve (if applicable).

Availability Period: the period from and including the Closing Date to but excluding the Termination Date; *provided* that the Availability Period may be extended pursuant to an Extension Amendment in accordance with Section 2.1.8.

Availability Reserve: the sum (without duplication) of (a) the Equipment Reserve; (b) the Rent and Charges Reserve; (c) the Bank Product Reserve; (d) the Dilution Reserve; (e) liabilities secured by Liens upon Collateral that are or may be senior to Agent's Liens (but imposition of any such reserve shall not waive an Event of Default arising therefrom); and (f) additional reserves, in such amounts and with respect to such matters, as Agent in its Permitted Discretion may elect to impose from time to time.

Bail-In Action: 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: with respect to (a) 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, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule, and (b) 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 of America: as defined in the introductory paragraph hereof.

Bank of America Indemnitees: Bank of America and its officers, directors, employees, Affiliates, agents, advisors, attorneys, consultants, service providers and other representatives.

Bank Product: any of the following products or services extended to an Obligor or a Restricted Subsidiary by a Lender or any of its Affiliates: (a) Cash Management Services; (b) Swaps; (c) commercial credit card and merchant card services; and (d) other banking products or services, other than Letters of Credit.

Bank Product Reserve: the aggregate amount of reserves established by Agent from time to time in its Permitted Discretion with respect to Secured Bank Product Obligations.

Bankruptcy Code: Title 11 of the United States Code.

Base Rate: for any day, a per annum rate equal to the greater of (a) the Prime Rate for such day; (b) the Federal Funds Rate for such day, plus 0.50%; or (c) Term SOFR for a one month interest period as of such day, plus 1.0%, without giving effect to any minimum floor rate specified in the definition of "Term SOFR"; *provided*, *that* in no event shall the Base Rate be less than zero.

Base Rate Loan: any Loan that bears interest based on the Base Rate.

Beneficial Ownership Certification: a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation, in form and substance satisfactory to Agent or the requesting Lender, as applicable.

Beneficial Ownership Regulation: 31 C.F.R. §1010.230.

Benefit Plan: any (a) employee benefit plan (as defined in ERISA) subject to Title I of ERISA, (b) plan (as defined in and subject to Section 4975 of the Code), or (c) Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such employee benefit plan or plan.

BHC Act Affiliate: an "affiliate", as defined in and interpreted in accordance with 12 U.S.C. §1841(k).

Borrowed Money: with respect to any Obligor, without duplication, its (a) Debt that (i) arises from the lending of money by any Person to such Obligor, (ii) is evidenced by notes, drafts, bonds, debentures, credit documents or similar instruments, or (iii) accrues interest or is a type upon which interest charges are customarily paid (excluding trade payables owing in the ordinary course of business); (b) letter of credit reimbursement obligations; and (c) guaranties of any of the foregoing owing by another Person.

Borrower: as defined in the introductory paragraph hereof.

Borrower Materials: Borrowing Base Reports, Compliance Certificates, Notices of Borrowing, Notices of Conversion/Continuation, and other written information, reports, financial statements and materials delivered by Obligors under the Loan Documents.

Borrowing: Loans made or converted together on the same day, with the same interest option and, if applicable, Interest Period.

Borrowing Base: on any date of determination, an amount equal to the lesser of (a) the aggregate Commitments; or (b) the sum of the Accounts Formula Amount, plus the Machinery and Equipment Formula Amount, minus the Availability Reserve.

Borrowing Base Report: a report of the Borrowing Base, in form and substance reasonably satisfactory to Agent, by which Borrower certifies as to the calculation of the Borrowing Base.

Building: has the meaning assigned to such term in the applicable Flood Law.

Business Day: any day that is not a Saturday, Sunday or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, North Carolina and Texas.

C-Corp Conversion: the merger of Summit SMC NewCo, LLC, a wholly-owned subsidiary of New Parent, with and into the MLP Entity, with the MLP Entity surviving the merger as a wholly-owned subsidiary of New Parent, pursuant to the Agreement and Plan of Merger, dated as of May 31, 2024 (as amended or modified from time to time in a manner not materially adverse to the interests of the Lenders (in their capacity as such)), by and among New Parent, Summit SMC NewCo, LLC, the MLP Entity and Summit Midstream GP, LLC.

Capital Expenditures: for any period, the aggregate amount of all liabilities incurred or expenditures made by Borrower or a Restricted Subsidiary for the acquisition of fixed or capital assets, or any improvements, replacements, substitutions or additions thereto with a useful life of more than one year made during such period which, in accordance with GAAP, would be classified as capital expenditures.

Capital Lease Obligations: of any Person shall mean the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP and, for purposes hereof, the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP.

Cash Collateral: cash delivered to Agent to Cash Collateralize any Obligations, and all interest, dividends, earnings and other proceeds relating thereto.

Cash Collateralize: the delivery of cash to Agent, as security for the payment of Obligations, in an amount equal to (a) with respect to LC Obligations, 103% of such LC Obligations, and (b) with respect to any inchoate, contingent or other Obligations (including fees, expenses, indemnification obligations and Secured Bank Product Obligations), Agent's good faith estimate of the amount due or to become due. "Cash Collateralization" has a correlative meaning.

Cash Equivalents: (a) marketable obligations issued or unconditionally guaranteed by, and backed by the full faith and credit of, the U.S. government, maturing within 24 months of the date of acquisition; (b) time Deposit Accounts, certificates of deposit and money market deposits maturing within 180 days of the date of acquisition thereof issued by Bank of America or a bank or trust company that is organized under the laws of the United States of America, any state thereof, or any foreign country recognized by the United States of America, having capital, surplus and undivided profits in excess of $250,000,000 and whose long-term debt, or whose parent holding company's long-term debt, is rated A (or such similar equivalent rating or higher) by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act); (c) repurchase obligations with a term of not more than 180 days for underlying securities of the types described in clause (a) above entered into with any bank meeting the qualifications described in clause (b) above; (d) commercial paper issued by Bank of America or rated A-1 (or better) by S&P or P-1 (or better) by Moody's, and maturing not more than one year after the date of acquisition; (e) securities with maturities of two years or less from the date of acquisition issued or fully guaranteed by any State, commonwealth or territory of the United States of America or by any political subdivision or taxing authority thereof, and rated at least A by S&P or A-2 by Moody's; (f) shares of mutual funds whose investment guidelines restrict 95% of such funds' investments to those satisfying the provisions of clauses (a) through (e) above; (g) money market funds that (i) comply with the criteria set forth in Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least $500,000,000; and (h) time Deposit Accounts, certificates of deposit and money market deposits in an aggregate face amount not in excess of 1/2 of 1% of Consolidated Total Assets, as of the end of Borrower's most recently completed Fiscal Year.

Cash Interest Expense: with respect to Borrower and the Restricted Subsidiaries on a consolidated basis for any period, Interest Expense for such period, less, for each of clauses (a), (b), (c) and (d) below, to the extent included in the calculation of such Interest Expense and without duplication, the sum of (a) pay-in-kind Interest Expense or other noncash Interest Expense (including as a result of the effects of purchase accounting), (b) the amortization of debt discounts, if any, or fees in respect of Swaps, (c) cash interest income of Borrower and the Restricted Subsidiaries for such period and (d) all nonrecurring cash Interest Expense consisting of liquidated damages for failure to timely comply with registration rights obligations and financing fees, all as calculated on a consolidated basis in accordance with GAAP; *provided*, *that* Cash Interest Expense shall exclude, without duplication of any exclusion set forth in clause (a), (b), (c) or (d) above, annual agency fees paid to Agent and one-time financing fees or breakage costs paid in connection with the Transactions or any amendments, waivers or other modifications of this Agreement.

Cash Management Services: services relating to operating, collections, payroll, trust, or other depository or disbursement accounts, including automated clearinghouse, e-payable, electronic funds transfer, wire transfer, controlled disbursement, overdraft, depository, information reporting, lockbox and stop payment services.

Casualty/Condemnation Event: any casualty, loss, destruction or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any Properties or assets of Borrower or any Subsidiary Guarantor to the extent such Properties or assets are included in the Borrowing Base.

CERCLA: the Comprehensive Environmental Response Compensation and Liability Act (42 U.S.C. § 9601 et seq.).

Change in Control: the occurrence of any of the following: (a) a "change of control" (or any other similar event) under any Material Debt, (b) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof) of Equity Interests representing more than 50% of (A) prior to the consummation of the C-Corp Conversion, (i) the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the General Partner or (ii) the economic interest represented by the issued and outstanding Equity Interests of the General Partner or (B) after the consummation of the C-Corp Conversion, the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the New Parent entitled to vote for the board of directors (or similar governing body) of the New Parent, (c) prior to the consummation of the C-Corp Conversion, the General Partner shall cease to be the sole general partner of the MLP Entity, with no substantial reduction in its powers to manage the MLP Entity as are granted to the General Partner under the MLP Entity's Partnership Agreement as in effect on the Closing Date or (d) (A) prior to the consummation of the C-Corp Conversion, MLP Entity or (B) after the consummation of the C-Corp Conversion, the New Parent, in each case, shall cease to own, directly or indirectly, 100% of the Equity Interests of Borrower, free and clear of all Liens other than Liens granted pursuant to the Loan Documents.

Notwithstanding anything herein to the contrary, for the avoidance of doubt, the C-Corp Conversion, in and of itself, shall not constitute a Change in Control.

Change in Law: the occurrence, after the date hereof, of (a) the adoption, taking effect or phasing in of any law, rule, regulation or treaty; (b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof; or (c) the making, issuance or application of any request, guideline, requirement or directive (whether or not having the force of law) by any Governmental Authority; *provided*, *that* "Change in Law" shall include, regardless of the date enacted, adopted or issued, all requests, rules, guidelines, requirements or directives (i) under or relating to the Dodd-Frank Wall Street Reform and Consumer Protection Act, or (ii) promulgated pursuant to Basel III by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any similar authority) or any other Governmental Authority.

Claims: all claims, liabilities, obligations, losses, damages, penalties, judgments, proceedings, interest, costs and expenses of any kind (including remedial response costs, reasonable and documented attorneys' fees (limited to reasonable and documented fees of one primary counsel for all applicable Indemnitees (taken as a whole) and one local counsel for all applicable Indemnitees (taken as a whole) in each relevant jurisdiction, and, in the case of a conflict of interest, one additional primary counsel and one additional local counsel in each relevant jurisdiction, in each case for each group of similarly situated affected Indemnitees taken as a whole) and Extraordinary Expenses) at any time (including after Full Payment of the Obligations or replacement of Agent or any Lender) incurred by any Indemnitee or asserted against any Indemnitee by any Obligor or other Person, in any way relating to (a) any Loans, Letters of Credit, Loan Documents, Borrower Materials, Reports or the use thereof or transactions relating thereto, (b) any action taken or omitted by any Indemnitee or Obligor in connection with any Loan Documents, (c) the existence or perfection of any Liens granted under the Loan Documents, or realization upon any Collateral, (d) enforcement or protection of its rights in connection with the Loan Documents or in connection with the Loans made or Letters of Credit issued hereunder, including, without limitation, during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit or exercise by any Indemnitee of any rights or remedies under any Loan Documents or Applicable Law, or (e) failure by any Obligor to perform or observe any terms of any Loan Document, in each case including all reasonable and documented out-of-pocket costs and expenses of any Indemnitee relating to any investigation, litigation, arbitration or other proceeding (including an Insolvency Proceeding or appellate proceedings), whether or not the applicable Indemnitee is a party thereto.

Class: when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are loans made pursuant to Section 2.1, Existing Loans, Extended Loans (of the same Extension Series), Swingline Loans, Protective Advances or Overadvance Loans.

Closing Date: as defined in Section 6.1.

Closing Date Gathering Station Real Property: the Real Property listed on Schedule 9.1.5(b) on the Closing Date, which such Schedule sets forth the Real Property that is subject to a Mortgage immediately prior to the Closing Date to secure the Obligations under and as defined in the Existing Loan Agreement on which Gathering Stations are located as of the Closing Date.

Closing Date Pipeline Systems Real Property: the Real Property listed on Schedule 9.1.5(c) on the Closing Date, which such Schedule sets forth, among other Real Property, the Real Property that is subject to a Mortgage immediately prior to the Closing Date to secure the Obligations under and as defined in the Existing Loan Agreement on which Pipeline Systems are located as of the Closing Date.

Closing Date Senior Notes: collectively, the 2025 Senior Notes and the 2026 Senior Secured Notes.

Closing Date Senior Notes Trustee: collectively, the 2025 Senior Notes Trustee and the 2026 Senior Secured Notes Trustee.

CME: CME Group Benchmark Administration Limited.

Code: the Internal Revenue Code of 1986, as amended.

Collateral: all Property described in Sections 7.1, 7.2, 7.3 and 7.4 in which Obligors have granted Agent, for the benefit of the Secured Parties, a security interest, all Mortgaged Properties, all other Property described in any Security Documents as security for any Obligations and all other Property that now or hereafter secures (or is intended to secure) any Obligations.

Collateral Agreement: each collateral or security agreement executed by an Obligor in favor of Agent, including this Agreement.

Commercial Operation Date: has the meaning assigned to such term in the definition of "Material Project EBITDA Adjustment".

Commitment: for any Lender, its obligation to make Loans and to participate in LC Obligations up to the maximum principal amount shown on Schedule 1.1(a), as hereafter modified pursuant to Section 2.1.4, Section 2.1.7 or an Assignment to which it is a party. "Commitments" means the aggregate amount of all Lenders' Commitments. The Commitments as of the Closing Date are $500,000,000.

Commitment Reserve: if on July 31, 2029, the outstanding amount of the 2029 Senior Notes (or any Permitted Refinancing Debt in respect thereof that has a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 91 days after the Termination Date (provided, that the terms of such Permitted Refinancing Debt may (x) require the payment of interest from time to time and (y) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)) on such date is less than $50,000,000 and Liquidity exceeds the amount specified in clause (b)(ii) of the definition of "Termination Date", an amount equal to the aggregate outstanding amount of the 2029 Senior Notes (or such Permitted Refinancing Debt).

Commodity Account Control Agreement: an agreement in form and substance reasonably acceptable to Agent establishing Agent's Control with respect to any Commodity Account of Borrower or any Subsidiary Guarantor. For purposes of this definition, "Control" means "control" within the meaning of Section 8-106 of the UCC.

Commodity Exchange Act: the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

Communication: this Agreement, any other Loan Document and any document, any amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to any Loan Document.

Compliance Certificate: a certificate, in form and substance reasonably satisfactory to Agent, by which Borrower certifies compliance with Section 10.3.

Compression Related Equipment: Equipment of any of Borrower or a Subsidiary Guarantor consisting of engines, compressors, frames, cylinders, coolers, dehydration units, separators, generator sets, treating units, storage tanks and other field equipment or components used or usable in compression or other related midstream or station services, including such items which are finished components comprising work-in-process which when completed will constitute Processing Systems or a Compression Unit but excluding spare or replacement parts, Compression Units and Processing Systems.

Compression Stations: natural gas transmission Equipment generally consisting of one or more internal combustion engines.

Compression Units: completed Compressor Packages of any of Borrower or any Subsidiary Guarantor held by such Person, for use by such Person in providing compression services to its customers in the ordinary course of business, as evidenced by such Compressor Packages either then being or previously having been used by such Person in providing compression services under a service contract with a customer or designated by such Person for use under an executory contract for services with a customer.

Compressor Packages: natural gas compression Equipment generally consisting of an engineered package of major serial numbered components including an engine, compressor, compressor cylinders, natural gas and engine jacket cooler, control devices and ancillary piping mounted on a metal skid.

Conforming Changes: with respect to use, administration of or conventions associated with SOFR, Term SOFR or any proposed Successor Rate, as applicable, any conforming changes to the definitions of Base Rate, SOFR, Term SOFR and Interest Period, timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of Business Day and U.S. Government Securities Business Day, timing of borrowing requests or prepayment, conversion or continuation notices, and length of lookback periods) as may be appropriate, in Agent's discretion, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by Agent in a manner substantially consistent with market practice (or, if Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as Agent determines is reasonably necessary in connection with the administration of any Loan Document).

Connection Income Taxes: Other Connection Taxes that are imposed on or measured by net income (however denominated) or are franchise or branch profits Taxes.

Consolidated Debt: at any date shall mean (without duplication) (i) all Debt consisting of Capital Lease Obligations, (ii) Debt for Borrowed Money (other than letters of credit and performance bonds to the extent undrawn) and (iii) Debt in respect of the deferred purchase price of property or services, in each case determined on a consolidated basis for Borrower and its Restricted Subsidiaries on such date.

Consolidated First Lien Net Debt: at any date shall mean (a) Consolidated Debt of Borrower and the Restricted Subsidiaries as of such date that is secured by a Lien on all or any portion of the Collateral, minus (b) any portion of such Consolidated Debt as of such date that is secured by Liens junior or expressly subordinated to the Liens securing the Obligations, minus (c) Unrestricted Cash on such date in an aggregate amount not to exceed $50,000,000.

Consolidated Net Debt: at any date shall mean (a) Consolidated Debt of Borrower and the Restricted Subsidiaries on such date, minus (b) Unrestricted Cash on such date in an aggregate amount not to exceed $50,000,000.

Consolidated Net Income: for any period, the aggregate of the Net Income of Borrower and the Restricted Subsidiaries for such period determined on a consolidated basis; *provided*, *that*:

(a) any net after-tax extraordinary, unusual or nonrecurring gains or losses (less all fees and expenses related thereto) or income or expenses or charges (including, without limitation, any pension expense, casualty losses, severance expenses, facility closure expenses, system establishment costs, mobilization expenses that are not reimbursed and other restructuring expenses, benefit plan curtailment expenses, bankruptcy reorganization claims, settlement and related expenses and fees, expenses or charges related to any offering of Equity Interests of Borrower or any Restricted Subsidiary, any Investment, acquisition or Debt permitted to be incurred hereunder (in each case, whether or not successful), including all fees, expenses, charges and change of control payments related to the Transaction), in each case, shall be excluded; *provided*, *that*, with respect to each unusual or nonrecurring item, Borrower shall have delivered to Agent a certificate executed by a Financial Officer specifying and quantifying such item and stating that such item is an unusual or nonrecurring item,

(b) any net after-tax income or loss from discontinued operations and any net after-tax gain or loss on disposal of discontinued operations shall be excluded,

(c) any net after-tax gain or loss (including the effect of all fees and expenses or charges relating thereto) attributable to business dispositions or Asset Dispositions other than in the ordinary course of business (as determined in good faith by the board of directors (or equivalent governing body) of the General Partner or after the C-Corp Conversion, New Parent) shall be excluded,

(d) any net after-tax income or loss (including the effect of all fees and expenses or charges relating thereto) attributable to the refinancing, modification of or early extinguishment of indebtedness (including any net after-tax income or loss attributable to obligations under Swaps) shall be excluded,

(e) any Net Income of any Person (other than any Restricted Subsidiary) in which Borrower or any Restricted Subsidiary has an interest, shall be excluded except to the extent of the amount of dividends or distributions actually received in cash from such Person by Borrower or a Restricted Subsidiary, as the case may be, in respect of such period whether such amount was actually received during such period or thereafter, but only to the extent received prior to the date of calculation in the ordinary course consistent with past practice; *provided*, *that* the inclusion of such amounts pursuant to this clause (e) for such period is subject to the final two sentences of the definition of "EBITDA"; *provided*, *further*, that to the extent any amounts under this clause (e) are included in respect of an applicable period but were received after such period and prior to the date of calculation, such amounts shall be deemed to be in respect of such period for all purposes of this Agreement and not for any other period,

(f) Consolidated Net Income for such period shall not include the cumulative effect of a change in accounting principles during such period,

(g) any noncash charges from the application of the purchase method of accounting in connection with the Transactions or any future acquisition, to the extent such charges are deducted in computing such Consolidated Net Income, shall be excluded,

(h) accruals and reserves that are established before the Closing Date to the extent reflected in the financial statements delivered pursuant to Section 6.1(u)(i) and Section 6.1(u)(ii) or within twelve months after the Closing Date and that are so required to be established in accordance with GAAP shall be excluded,

(i) any noncash expenses (including, without limitation, write-downs and impairment of property, plant, equipment, goodwill and intangibles and other long-lived assets), any noncash gains or losses on interest rate and foreign currency derivatives and any foreign currency transaction gains or losses and any foreign currency exchange translation gains or losses that arise on consolidation of integrated operations shall be excluded, and

(j) Consolidated Net Income for such period shall be increased to the extent of any increase in the amount of deferred revenue for such period (as compared with the preceding period), and decreased to the extent of any decrease in the amount of deferred revenue for such period (as compared with the preceding period).

Consolidated Tax Group: as defined in Section 10.2.4(f).

Consolidated Total Assets: as of any date, the total assets of Borrower and the Restricted Subsidiaries, determined in accordance with GAAP, in each case as set forth on the consolidated balance sheet as of such date of the MLP Entity or New Parent (as applicable) (or, if the MLP Entity or New Parent (as applicable) has any direct operating Subsidiary other than Borrower as of such date, of Borrower).

Control: the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and "Controlling" and "Controlled" shall have meanings correlative thereto.

Controlled Account: (a) each Deposit Account of the Borrower or any Restricted Subsidiary that is subject to a Deposit Account Control Agreement, (b) each Securities Account of the Borrower or any Restricted Subsidiary that is subject to a Securities Account Control Agreement and (c) each Commodity Account of Borrower or any Restricted Subsidiary that is subject to a Commodity Account Control Agreement.

Copyrights: all of the following: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country or group of countries, whether as author, assignee, transferee or otherwise including but not limited to copyrights in software and all rights in and to databases, all designs (including but not limited to industrial designs, Protected Designs within the meaning of 17 U.S.C. 1301 et seq. and European Community designs), and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, (b) all registrations and applications for registration of any such copyright in the United States or any other country or group of countries, including registrations, supplemental registrations and pending applications for registration in the United States Copyright Office listed on Schedule 9.1.11 and (c) the right to sue or otherwise recover for any past, present and future infringement or other violation of any of the foregoing.

Covered Entity: (a) a "covered entity," as defined and interpreted in accordance with 12 C.F.R. §252.82(b); (b) a "covered bank," as defined in and interpreted in accordance with 12 C.F.R. §47.3(b); or (c) a "covered FSI," as defined in and interpreted in accordance with 12 C.F.R. §382.2(b).

Covered Party: as defined in Section 14.17.

Daily Simple SOFR: with respect to any applicable determination date, the secured overnight financing rate published on the FRBNY's website (or any successor source satisfactory to Agent).

Debt: as applied to any Person shall mean, without duplication, (a) all obligations of such Person for Borrowed Money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property or assets purchased by such Person, (d) all obligations of such Person issued or assumed as the deferred purchase price of property or services (other than trade liabilities and intercompany liabilities incurred in the ordinary course of business and maturing within 365 days after the incurrence thereof), (e) all Guarantees by such Person of Debt of others, (f) all Capital Lease Obligations and Purchase Money Obligations of such Person, (g) all payments that such Person would have to make in the event of an early termination, on the date Debt of such Person is being determined, in respect of outstanding Swaps (such payments in respect of any Swap with a counterparty being calculated subject to and in accordance with any netting provisions in such Swaps) and (h) the principal component of all obligations, contingent or otherwise, of such Person (i) as an account party in respect of letters of credit (other than any letters of credit, bank guarantees or similar instrument in respect of which a back-to-back letter of credit has been issued under or permitted by this Agreement) and (ii) in respect of banker's acceptances. The Debt of any Person shall include the Debt of any partnership in which such Person is a general partner, other than to the extent that the instrument or agreement evidencing such Debt expressly limits the liability of such Person in respect thereof. Notwithstanding anything herein to the contrary, the Closing Date Senior Notes shall not constitute Debt to the extent the obligations with respect thereto have been Discharged and the Borrower complies with Section 10.1.14.

Deeds: as defined in Section 9.1.5(b)(iv).

Default: any event or condition that constitutes an Event of Default or that, upon notice, lapse of time or both would constitute an Event of Default.

Default Rate: for any Obligation (including, to the extent permitted by law, interest not paid when due), 2% plus the interest rate otherwise applicable thereto. Overdue interest, fees and other amounts not otherwise tied to any applicable rate of interest shall bear interest at 2% above the rate applicable to Base Rate Loans.

Default Right: has the meaning assigned in and interpreted in accordance with 12 C.F.R. §§252.81, 47.2 or 382.1, as applicable.

Defaulting Lender: subject to Section 4.2.3, any Lender that (a) has failed to perform its funding obligations under this Agreement with respect to (i) Loans, within two Business Days of the date such obligations were required to be funded, unless such Lender notifies Agent and Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, and (ii) participations in Letters of Credit or Swingline Loans within two Business Days of the date when due, (b) has notified Borrower or Agent in writing that it does not intend to comply with its funding obligations under this Agreement or has made a public statement to such effect with respect to its funding obligations under this Agreement (and such notice or public statement has not been withdrawn), unless such writing or public statement relates to such Lenders' obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied, (c) has failed, within three Business Days after written request by Agent (whether acting on its own behalf or at the reasonable written request of Borrower (it being understood that Agent shall comply with any such reasonable request)), to confirm in writing to Agent that it will comply with its funding obligations hereunder, unless the subject of a good faith dispute (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by Agent and Borrower), (d) has otherwise failed to pay over to Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, unless the subject of a good faith dispute or subsequently cured, or (e) has, or has a direct or indirect parent company that, other than via an Undisclosed Administration, has, (i) become the subject of a proceeding under any bankruptcy or insolvency laws, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or (iii) become the subject of a Bail-In Action; *provided*, *that* a Lender shall not become a Defaulting Lender solely as the result of the acquisition or maintenance of an ownership interest in such Lender or its direct or indirect parent company or the exercise of control over a Lender or its direct or indirect parent company by a Governmental Authority or an instrumentality thereof to the extent such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination that a Lender is a Defaulting Lender hereunder shall be made by Agent acting reasonably, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice to Borrower, Issuing Bank and each Lender until such time as Section 4.2.3 is satisfied.

Deposit Account Control Agreement: an agreement in form and substance reasonably acceptable to Agent establishing Agent's Control with respect to any Deposit Account (including the Dominion Account) of Borrower or any Subsidiary Guarantor. For purposes of this definition, "Control" means "control" within the meaning of Section 9-104 of the UCC.

Designated Jurisdiction: a country or territory that is the target of a Sanction.

Dilution Percent: the percent, determined for Borrower's most recent Fiscal Quarter, equal to (a) bad debt write-downs or write-offs, discounts, returns, promotions, credits, credit memos and other dilutive items with respect to Accounts, divided by (b) gross sales.

Dilution Reserve: a reserve equal to the sum of: (a) 1.00% of the Value of Eligible Accounts consisting of Eligible Investment Grade Accounts, for each percentage point (or portion thereof) that the Dilution Percent with respect to Eligible Investment Grade Accounts exceeds 3.00% plus (b) 1.00% of the Value of Eligible Accounts consisting of Eligible Non-Investment Grade Accounts, for each percentage point (or portion thereof) that the Dilution Percent with respect to Eligible Non-Investment Grade Accounts exceeds 5.00%.

Discharged: means, with respect to the Closing Date Senior Notes, that such notes have been satisfied and discharged in full, including that (i) each Closing Date Senior Notes Trustee shall have received written notification in accordance with the requirements of each Closing Date Senior Notes Indenture that such satisfaction or discharge will occur on or about the Closing Date, (ii) substantially contemporaneously with the Closing Date a portion of the proceeds of 2029 Senior Notes, together with proceeds of Loans under this Agreement, in an amount sufficient to evidence the satisfaction or defeasance of each of the Closing Date Senior Notes in full (including principal, interest and any premium) shall have been irrevocably deposited (in cash or cash equivalents, non-callable government securities, or a combination of cash or cash equivalents and non-callable government securities) with the applicable Closing Date Senior Notes Trustee with irrevocable instruction for application thereto, (iii) each Closing Date Senior Notes Trustee shall have delivered an acknowledgement of satisfaction and discharge, (iv) each Closing Date Senior Notes Indenture shall have been satisfied and discharged and shall have ceased to be of further effect as to the Closing Date Senior Notes, except as it relates to provisions of each Closing Date Senior Notes Indenture that, by their terms, survive such satisfaction and discharge, and (v) the Obligors shall have delivered such certificates, opinions and instructions to the Closing Date Senior Notes Trustees to effectuate the forgoing.

Disposition Event: (a) any Casualty/Condemnation Event, or (b) any Asset Disposition to any Person (other than an Asset Disposition under Section 10.2.6(c)(i)) of any Properties or assets of Borrower or any Subsidiary Guarantor, in each case, to the extent such Properties or assets are included in the Borrowing Base. Any series of related transactions that would each constitute a Disposition Event shall constitute a single Disposition Event for purposes of determining the amount of the Disposition Event Net Proceeds with respect thereto pursuant to the definition of "Net Proceeds" and Section 5.2.

Disposition Event Net Proceeds: the cash proceeds actually received by Borrower or any Subsidiary Guarantor (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements and condemnation awards, but only as and when received) from any Disposition Event, net of (i) attorneys' fees, accountants' fees, investment banking fees, sales commissions, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, required debt payments and required payments of other obligations relating to the applicable asset (other than any obligation pursuant to this Agreement or pursuant to Permitted Junior Debt (or Permitted Refinancing Debt in respect thereof)) and any cash reserve for adjustment in respect of the sale price of such asset established in accordance with GAAP, including without limitation, pension and post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such Disposition Event (*provided*, *that* upon termination of any such reserve, the amount of funds from such reserve that are released to Borrower or the applicable Restricted Subsidiary shall be deemed to constitute Disposition Event Net Proceeds), other customary expenses and reasonable brokerage, consultant and other customary fees actually incurred in connection therewith, and (ii) Taxes paid or payable as a result thereof, including pursuant to Section 10.2.4(f). For purposes of calculating the amount of Disposition Event Net Proceeds, fees, commissions and other costs and expenses payable to Borrower or any of its Affiliates shall be disregarded.

Dollars or $: lawful money of the United States.

Domestic Subsidiary: each Subsidiary that is not a Foreign Subsidiary.

Dominion Account: a Deposit Account established by Borrower or a Subsidiary Guarantor at Bank of America or another commercial bank acceptable to Agent, over which Agent has exclusive or springing control for withdrawal purposes pursuant to a Deposit Account Control Agreement.

Double E Construction Management Agreement: that certain Construction Management Agreement, by and between Summit Midstream Permian II, LLC, a Delaware limited liability company, and the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Contribution Agreement: that certain Contribution Agreement, by and among Summit Permian Transmission, LLC, a Delaware limited liability company, ExxonMobil Permian Double E Pipeline LLC, a Delaware limited liability company, and the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Guaranty: that certain Guaranty Agreement by the MLP Entity in respect of the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Joint Venture: Double E Pipeline, LLC, a Delaware limited liability company.

Double E Joint Venture Distribution Amount: for any period, the aggregate amount of dividends or distributions actually received in cash by Borrower or a Restricted Subsidiary from the Double E Joint Venture in respect of such period whether such amount was actually received during such period or thereafter, but only to the extent received prior to the date of calculation in the ordinary course consistent with past practice; *provided*, that to the extent any such dividends or distributions are included in respect of an applicable period but were received after such period and prior to the date of calculation, such amounts shall be deemed to be in respect of such period for all purposes of this Agreement and not for any other period; *provided*, *further*, that if (i) at any time the Borrower or any other Obligor (as applicable) makes any Investment in Summit Permian Transmission Holdco, LLC or Summit Permian Transmission, LLC (as applicable) (the "Double E Holdcos") the proceeds of which are used to repay, retire, redeem or otherwise terminate the outstanding Debt, preferred Equity Interest and all other distribution or dividend restrictions at the Double E Holdcos, which outstanding Debt, preferred Equity Interest or other distribution or dividend restrictions prohibited the Double E Holdcos from further distributing dividends or distributions received by them in cash from the Double E Joint Venture (the amount of any such non-permitted dividend or distribution so received, the "Blocked Distribution") to the Borrower or a Restricted Subsidiary and (ii) the Double E Holdcos and any other Subsidiaries of the Obligors that directly or indirectly hold Equity Interests in the Double E Joint Venture have become Obligors hereunder and granted Liens to the Agent on the Collateral (including Liens on their Equity Interests in the Double E Joint Venture), then, without duplication, pro forma effect may be given to all such Blocked Distributions in the applicable Reference Period determined based on the actual amount of such Blocked Distributions and with evidence and in an manner satisfactory to the Agent such that those Blocked Distributions may be included in the calculation of the Double E Joint Venture Distribution Amount as if the same had been actually received by the Borrower or any other Obligor on the first day of the applicable Reference Period.

Double E LLC Agreement: that certain Amended and Restated Limited Liability Company Agreement of the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Operations and Maintenance Agreement: that certain Operations and Maintenance Agreement, by and between Summit Midstream Permian II, LLC, a Delaware limited liability company, and the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Transaction Documents: the Double E Contribution Agreement, the Double E LLC Agreement, the Double E Construction Management Agreement, the Double E Operations and Maintenance Agreement and the Double E Guaranty.

EBITDA: with respect to Borrower and the Restricted Subsidiaries on a consolidated basis for any period, the Consolidated Net Income of such Persons for such period plus (a) the sum of (in each case without duplication and to the extent the respective amounts described in subclauses (i) through (xi) of this clause (a) reduced such Consolidated Net Income for the respective period for which EBITDA is being determined (but excluding any noncash item to the extent it represents an accrual or reserve for a potential cash charge in any future period or amortization of a prepaid cash item that was paid in a prior period)):

(i) provision for Taxes based on income, profits, losses or capital of such Persons for such period (adjusted for the tax effect of all adjustments made to Consolidated Net Income),

(ii) Interest Expense of such Persons for such period (net of interest income of such Persons for such period) and to the extent not reflected in Interest Expense, costs of surety bonds in connection with financing activities,

(iii) depreciation, amortization (including, without limitation, amortization of intangibles and deferred financing fees) and other noncash expenses (including, without limitation write-downs and impairment of property, plant, equipment, goodwill and intangibles and other long-lived assets and the impact of purchase accounting on such Persons for such period),

(iv) the amount of any restructuring charges (which, for the avoidance of doubt, shall include retention, severance, systems establishment cost or excess pension, other post-employment benefits, curtailment or other excess charges); *provided*, *that* with respect to each such restructuring charge, Borrower shall have delivered to Agent a Senior Officer's certificate specifying and quantifying such expense or charge and stating that such expense or charge is a restructuring charge,

(v) any other noncash charges,

(vi) other nonoperating expenses,

(vii) costs of reporting and compliance requirements pursuant to the Sarbanes-Oxley Act of 2002 and under similar legislation of any other jurisdiction,

(viii) accretion of asset retirement obligations in accordance with SFAS No. 143, Accounting for Asset Retirement Obligations and under similar requirements for any other jurisdiction,

(ix) extraordinary losses and unusual or nonrecurring cash charges, severance, relocation costs and curtailments or modifications to pension and post-retirement employee benefit plans,

(x) restructuring costs related to (A) acquisitions after the date hereof permitted under the terms hereof and (B) closure or consolidation of facilities, and

(xi) to the extent applicable and solely for the purpose of determining compliance with the Financial Performance Covenants and not for any other purpose for which EBITDA is calculated under this Agreement, any Specified Equity Contribution solely to the extent permitted to be included in this calculation pursuant to the definition of "Specified Equity Contribution";

minus (b) to the extent such amounts increased such Consolidated Net Income for the respective period for which EBITDA is being determined, noncash items increasing Consolidated Net Income for such period (but excluding any such items which represent the reversal in such period of any accrual of, or cash reserve for, anticipated cash charges in any prior period where such accrual or reserve is no longer required), including, without limitation, any income or gains resulting from prepayments, redemptions, purchases or other satisfaction prior to the scheduled maturity thereof of Permitted Junior Debt (or of Permitted Refinancing Debt in respect thereof) at a discount from face value; *provided* that EBITDA for any period may include, at Borrower's option, Material Project EBITDA Adjustments for such period.

Notwithstanding anything herein to the contrary, for any period, the sum of (A) all Material Project EBITDA Adjustments for such period and (B) all payments described in clause (e) of the definition of "Consolidated Net Income" included in EBITDA for such period (other than the Double E Joint Venture Distribution Amount for such period), shall not exceed 20% of Unadjusted EBITDA for such period; provided that for the avoidance of doubt, if the sum of the foregoing clauses (A) and (B) for such period exceeds 20% of Unadjusted EBITDA for such period, then the calculated amount attributable to clauses (A) and (B) for such period shall be deemed to be the amount equal to 20% of Unadjusted EBITDA for such period.

Notwithstanding anything herein to the contrary, for any period, the Double E Joint Venture Distribution Amount for such period shall not exceed 50% of Unadjusted EBITDA for such period; *provided* that for the avoidance of doubt, if the Double E Joint Venture Distribution Amount for such period exceeds 50% of Unadjusted EBITDA for such period, then the calculated amount attributable to the Double E Joint Venture Distribution Amount for such period shall be deemed to be the amount equal to 50% of Unadjusted EBITDA for such period.

EDGAR: the Electronic Data Gathering, Analysis, and Retrieval database.

EEA Financial Institution: (a) any credit institution or investment firm established in an EEA Member Country that is subject to the supervision of an EEA Resolution Authority; (b) any entity established in an EEA Member Country that is a parent of an institution described in clause (a) above; or (c) any financial institution established in an EEA Member Country that is a subsidiary of an institution described in the foregoing clauses and is subject to consolidated supervision with its parent.

EEA Member Country: any of the member states of the European Union, Iceland, Liechtenstein and Norway.

EEA Resolution Authority: any public administrative authority or any Person entrusted with public administrative authority of an EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

Electronic Copy: as defined in Section 14.8.

Electronic Record: has the meaning assigned to such term by 15 USC §7006, as it may be amended from time to time.

Electronic Signature: has the meaning assigned to such term by 15 USC §7006, as it may be amended from time to time.

Eligible Account: an Account owing to Borrower or any Subsidiary Guarantor that arises in the ordinary course of business from the sale of goods or rendition of services and is payable in Dollars except that no Account shall be an Eligible Account if (a) it is unpaid for more than 60 days after the original due date, or more than 120 days after the original invoice date; (b) 50% or more of the Accounts owing by the Account Debtor and/or its Affiliates are not Eligible Accounts under the foregoing clause (a); (c) when aggregated with other Accounts owing by the Account Debtor and/or its Affiliates, it exceeds 20% of the aggregate Eligible Accounts (or (i) with respect to the Account Debtor listed on Schedule 1.1(b) as of the Closing Date and its Affiliates, the percentage set forth opposite such Account Debtor's name on Schedule 1.1(b) as of the Closing Date or (ii) such higher percentage as Agent may establish for the Account Debtor from time to time but in no event to exceed 25%), in each case, only to the extent of such excess; (d) it does not conform with a covenant or representation herein in any material respect (without duplication of any materiality qualifier contained therein); (e) it is owing by a creditor or supplier, or is otherwise subject to a potential offset, counterclaim, dispute, deduction, discount, recoupment, reserve, defense, chargeback, credit or allowance (but ineligibility shall be limited to the amount thereof); (f) an Insolvency Proceeding has been commenced by or against the Account Debtor; or the Account Debtor has failed, has suspended or ceased doing business, is liquidating, dissolving or winding up its affairs, is not Solvent, or is the target of any Sanction or on any specially designated nationals list maintained by OFAC; or the Obligor owning such Account is not able to bring suit or enforce remedies against the Account Debtor through judicial process; (g) the Account Debtor is organized or has its principal offices or assets outside the United States or Canada, unless the Account is supported by a letter of credit (delivered to and directly drawable by Agent) or credit insurance reasonably satisfactory in all respects to Agent; (h) it is owing by a Governmental Authority, unless the Account Debtor is the United States or any department, agency or instrumentality thereof and the Account has been assigned to Agent in compliance with the federal Assignment of Claims Act; (i) it is not subject to a duly perfected, first priority Lien in favor of Agent, or is subject to any other Lien (other than a Permitted Lien which does not have priority over the Lien in favor of Agent); (j) the goods giving rise to it have not been delivered to the Account Debtor, the services giving rise to it have not been accepted by the Account Debtor, or it otherwise does not represent a final sale; (k) it is evidenced by Chattel Paper or an Instrument of any kind, or has been reduced to judgment; (l) its payment has been extended or the Account Debtor has made a partial payment; (m) it arises from a sale to an Affiliate, from a sale on a cash-on-delivery, bill-and-hold, sale-or-return, sale-on-approval, consignment, or other repurchase or return basis, or from a sale for personal, family or household purposes; (n) it represents a progress billing or retainage, or relates to services for which a performance, surety or completion bond or similar assurance has been issued; or (o) it includes a billing for interest, fees or late charges, but ineligibility shall be limited to the extent thereof. In calculating delinquent portions of Accounts under clauses (a) and (b), credit balances more than 90 days old will be excluded.

Eligible Assignee: (a) a Lender, Affiliate of a Lender or Approved Fund that satisfies Section 12.13; (b) an assignee approved by Borrower (which approval shall not be unreasonably withheld or delayed, and shall be deemed given if no objection is made within five (5) Business Days after notice of the proposed assignment) and Agent (which approval shall not be unreasonably withheld or delayed); or (c) during an Event of Default, any Person acceptable to Agent (which approval shall not be unreasonably withheld or delayed).

Eligible Compression Related Equipment: Eligible Equipment consisting of Compression Related Equipment.

Eligible Compression Stations: Eligible Fixed Equipment consisting of Compression Stations.

Eligible Compression Units: Eligible Equipment consisting of Compression Units.

Eligible Equipment: Equipment owned by Borrower or a Subsidiary Guarantor, except that no Equipment shall be Eligible Equipment unless (a) Borrower or a Subsidiary Guarantor has good title to such Equipment; (b) the full purchase price for such Equipment has been paid by Borrower or a Subsidiary Guarantor; (c) such Equipment is in good operating condition and repair and all necessary replacements and repairs have been made so that its value and operating efficiency are preserved at all times (reasonable wear and tear excepted); (d) such Equipment is used or held for use by Borrower or a Subsidiary Guarantor in the ordinary course of business of such Borrower or a Subsidiary Guarantor; (e) such Equipment is mechanically and structurally sound, and capable of performing the functions for which it was designed, in accordance with manufacturer specification; (f) such Equipment meets all standards imposed by any Governmental Authority, has not been acquired from a Person that is the target of any Sanction or on any specially designated nationals list maintained by OFAC; (g) such Equipment conforms with the covenants and representations herein; (h) such Equipment is subject to Agent's duly perfected, first priority Lien, and no other Lien (other than a Permitted Lien which does not have priority over the Lien in favor of Agent (other than any bailee, warehouseman, landlord or similar non-consensual Liens to the extent clause (l) below of Eligible Equipment is satisfied with respect to the relevant Equipment)); (i) such Equipment is within the continental United States or Canada, is not in transit except between locations of Borrower and Subsidiary Guarantors, and is not consigned to any Person; (j) such Equipment is not subject to any warehouse receipt or negotiable Document; (k) such Equipment is not subject to any License or other arrangement that restricts such Obligor's or Agent's right to dispose of such Equipment, unless Agent has received an appropriate Lien Waiver; (l) such Equipment is not located on leased premises or in the possession of a warehouseman, processor, repairman, mechanic, shipper, freight forwarder or other Person, unless the lessor or such Person has delivered a Lien Waiver or an appropriate Rent and Charges Reserve has been established; (m) such Equipment does not constitute "fixtures" under the Applicable Laws of the jurisdiction in which such Equipment is located unless the applicable landlord or mortgagee delivers a Lien Waiver or such Equipment is located on Real Property owned by Borrower or a Restricted Subsidiary and subject to a Mortgage (subject to Section 10.1.13); and (n) Agent has received a recent appraisal undertaken by an appraiser in accordance with this Agreement for such Equipment on terms satisfactory to Agent.

Eligible Fixed Equipment: Equipment owned by Borrower or a Subsidiary Guarantor, except that no Equipment shall be Eligible Fixed Equipment unless (a) Borrower or a Subsidiary Guarantor has good title to such Equipment; (b) the full purchase price for such Equipment has been paid by Borrower or a Subsidiary Guarantor; (c) such Equipment is in good operating condition and repair and all necessary replacements and repairs have been made so that its value and operating efficiency are preserved at all times (reasonable wear and tear excepted); (d) such Equipment is used or held for use by Borrower or a Subsidiary Guarantor in the ordinary course of business of such Borrower or a Subsidiary Guarantor; (e) such Equipment is mechanically and structurally sound, and capable of performing the functions for which it was designed, in accordance with manufacturer specification; (f) such Equipment meets all standards imposed by any Governmental Authority in all material respects, has not been acquired from a Person that is the target of any Sanction or on any specially designated nationals list maintained by OFAC; (g) such Equipment conforms with the covenants and representations herein in all material respects (without duplication of any materiality qualifier contained therein); (h) such Equipment is subject to Agent's duly perfected, first priority Lien, and no other Lien (other than a Permitted Lien which does not have priority over the Lien in favor of Agent (other than any bailee, warehouseman, landlord or similar non-consensual Liens to the extent clause (l) below of Eligible Fixed Equipment is satisfied with respect to the relevant Equipment)); (i) such Equipment is within the continental United States or Canada, is not in transit except between locations of Borrower and Subsidiary Guarantors, and is not consigned to any Person; (j) such Equipment is not subject to any warehouse receipt or negotiable Document; (k) such Equipment is not subject to any License or other arrangement that restricts such Obligor's or Agent's right to dispose of such Equipment, unless Agent has received an appropriate Lien Waiver; (l) such Equipment is not located on leased premises or in the possession of a warehouseman, processor, repairman, mechanic, shipper, freight forwarder or other Person, unless the lessor or such Person has delivered a Lien Waiver or an appropriate Rent and Charges Reserve has been established; (m) such Equipment does not constitute "fixtures" under the Applicable Laws of the jurisdiction in which such Equipment is located unless the applicable landlord or mortgagee delivers a Lien Waiver or such Equipment is located on Real Property owned by Borrower or a Restricted Subsidiary and subject to a Mortgage (subject to Section 10.1.13); and (n) Agent has received a recent appraisal undertaken by an appraiser in accordance with this Agreement for such Equipment on terms satisfactory to Agent.

Eligible Investment Grade Account: any Eligible Account owing by an Investment Grade Account Debtor.

Eligible Non-Investment Grade Account: any Eligible Account owing by a Non-Investment Grade Account Debtor.

Eligible Processing Systems: Eligible Fixed Equipment consisting of Processing Systems.

Eligible Unbilled Account: any Account owing to Borrower or a Subsidiary Guarantor which would qualify as an "Eligible Account" except that the invoice with respect thereto has not yet been submitted to the Account Debtor; provided, that, any such Account will cease to be an Eligible Unbilled Account on the earlier to occur of (i) the date on which such Account becomes evidenced by an invoice, statement or other documentary evidence of any kind or (ii) the last day of the month following the month in which the applicable services were rendered.

Enforcement Action: any action to enforce any Obligations (other than Secured Bank Product Obligations) or Loan Documents or to exercise any rights or remedies relating to any Collateral, whether by judicial action, self-help, notification of Account Debtors, setoff or recoupment, credit bid, deed in lieu of foreclosure, action in an Insolvency Proceeding or otherwise.

Environment: ambient and indoor air, surface water and groundwater (including potable water, navigable water and wetlands), the land surface or subsurface strata or sediment, natural resources such as flora and fauna or as otherwise similarly defined in any Environmental Law.

Environmental Claim: any and all actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, notices of liability or potential liability, proceedings, consent orders or consent agreements relating in any way to any actual or alleged violation of Environmental Law or any Release or threatened Release of, or exposure to, Hazardous Material.

Environmental Law: collectively, all federal, state, provincial, local or foreign laws, including common law, ordinances, regulations, rules, codes, orders, judgments or other legally binding requirements or rules of law, including programs, permits and guidance promulgated by Governmental Authorities, that relate to (a) the prevention, abatement or elimination of pollution, or the protection of the Environment, natural resources or human health and safety (to the extent related to exposure to Hazardous Materials), or natural resource damages, and (b) the use, generation, handling, treatment, storage, disposal, Release, transportation or regulation of, or exposure to, Hazardous Materials, including CERCLA, the Endangered Species Act, 16 U.S.C. §§ 1531 et seq., the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq., the Clean Air Act, 42 U.S.C. §§ 7401 et seq., the Clean Water Act, 33 U.S.C. §§ 1251 et seq., the Toxic Substances Control Act, 15 U.S.C. §§ 2601 et seq., the National Environmental Policy Act, 42 U.S.C. §§ 4321 et seq., and the Emergency Planning and Community Right to Know Act, 42 U.S.C. §§ 11001 et seq., each as amended, and their foreign, state, provincial or local counterparts or equivalents.

Equipment Reserve: reserves established by Agent in its Permitted Discretion to reflect factors that may negatively impact the Value of Equipment, including obsolescence, seasonality and theft.

Equity Interest: the interest of any (a) shareholder in a corporation; (b) partner in a partnership (whether general, limited, limited liability or joint venture); (c) member in a limited liability company; or (d) other Person having any other form of equity security or ownership interest, including without limitation, warrants, options, or other rights to purchase or acquire, and securities convertible into or exchangeable for, an equity security or ownership interest.

ERISA: the Employee Retirement Income Security Act of 1974.

ERISA Affiliate: any trade or business (whether or not incorporated) under common control with Borrower or any Subsidiary within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

ERISA Event: (a) a Reportable Event; (b) the failure to meet the minimum funding standard of Sections 412 or 430 of the Code or Sections 302 or 303 of ERISA with respect to any Plan (whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA) or the failure to make by its due date a required installment under Section 430(j) of the Code or Section 303(j) of ERISA with respect to any Plan or the failure to make any required contribution to a Multiemployer Plan; (c) a determination that any Plan is, or is expected to be, in "at risk" status (as defined in Section 430 of the Code or Section 303 of ERISA) or any lien shall arise with respect to any Plan on the assets of the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate; (d) the incurrence by Borrower, any Subsidiary of Borrower or any ERISA Affiliate of any liability under Title IV of ERISA; (e) the receipt by Borrower, any Subsidiary of Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan, or to appoint a trustee to administer any Plan under Section 4042 of ERISA, or the occurrence of any event or condition which could reasonably be expected to constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (f) a determination that any Multiemployer Plan is, or is expected to be, in "critical" or "endangered" status under Section 432 of the Code or Section 305 of ERISA; (g) the withdrawal or partial withdrawal by the Borrower, any Subsidiary of Borrower or any ERISA Affiliate from any Plan or Multiemployer Plan which could reasonably be expected to result in liability to Borrower, any Subsidiary of Borrower or any ERISA Affiliate; (h) the receipt by Borrower, any Subsidiary of Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from Borrower, a Subsidiary of Borrower or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA; (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could reasonably be expected to result in liability to Borrower or a Subsidiary of Borrower; (j) the filing of an application for a minimum funding waiver under Section 302 of ERISA or Section 412 of the Code with respect to any Plan; or (k) Borrower or any Subsidiary of Borrower incurs any liability or contingent liability for providing, under any employee benefit plan or otherwise, any post-retirement medical or life insurance benefits, other than statutory liability for providing group health plan continuation coverage under Part 6 of Title I of ERISA and Section 4980B of the Code or applicable state law.

EU Bail-In Legislation Schedule: the EU Bail-In Legislation Schedule published by the Loan Market Association, as in effect from time to time.

Event of Default: as defined in Section 11.1.

Excluded Accounts: (a) Deposit Accounts and Securities Accounts holding exclusively cash, cash equivalents or other assets comprised solely of (i) funds used for payroll and payroll taxes and other employee benefit payments to or for the benefit of such Obligor's employees in the current period (which may be monthly or quarterly, as applicable), (ii) taxes required to be collected, remitted, reserved or withheld in the current period (which may be monthly or quarterly, as applicable) (including, without limitation, federal and state withholding taxes (including the employer's share thereof)) and (iii) any other funds which any Obligor holds in trust or as an escrow or fiduciary for another person (which is not an Obligor or a Restricted Subsidiary), (b) "zero balance" Deposit Accounts ("ZBA Accounts") and (c) other Deposit Accounts and Securities Accounts to the extent that the aggregate balance in all such Deposit Accounts and Securities Accounts does not exceed $1,000,000 at any time on a combined basis for all such accounts.

Excluded Assets: (a) all real property of Obligors (whether leased or fee-owned), other than any Gathering Station Real Property acquired (whether acquired in a single transaction or in a series of transactions) or owned by Borrower or any Subsidiary Guarantor having a net book value (including the net book value of improvements owned by Borrower or by any Subsidiary Guarantor and located thereon or thereunder) on the date of determination exceeding $15,000,000 (*provided* that, notwithstanding the foregoing, Borrower shall cause not less than a substantial majority (as mutually agreed by Borrower and Agent each acting reasonably and in good faith) of the value (including the net book value of improvements owned by Borrower or any Subsidiary Guarantor and located thereon or thereunder) of the Gathering Station Real Property and the Pipeline Systems Real Property as of the Closing Date and, thereafter, as of December 31 of each calendar year to be subject to the Lien of a Mortgage), (b) Equity Interests in any Person (other than (i) Borrower and any Subsidiary Guarantor, (ii) any Wholly Owned Subsidiary to the extent owned by Borrower or any Subsidiary Guarantor, and (iii) the Double E Joint Venture to the extent owned by an Obligor) to the extent not permitted to be pledged by the terms of such Person's constitutional or joint venture documents but only so long as such prohibition or consent requirement was not created in contemplation or anticipation of circumventing any Obligor's obligations under the Loan Documents (and, to the extent any such prohibition or limitation is removed or the applicable Person has obtained any required consents to eliminate or waive any such restrictions, such Equity Interests shall cease to be Excluded Assets), (c) Equity Interests constituting an amount greater than 65% of the voting Equity Interests of any Foreign Subsidiary or any Domestic Subsidiary substantially all of which Subsidiary's assets consist of the Equity Interest in "controlled foreign corporations" under Section 957 of the Code, (d) Equity Interests or other assets that are held directly by a Foreign Subsidiary, (e) any "intent to use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, unless and until an "Amendment to Allege Use" or a "Statement of Use" under Section 1(c) or Section 1(d) of the Lanham Act has been filed, solely to the extent that such a grant of a security interest therein prior to such filing would impair the validity or enforceability of any registration that issues from such "intent to use" application, (f) any Building or Manufactured (Mobile) Home, (g) assets where the cost of obtaining a security interest therein or perfection thereof exceeds the practical benefit to the Lenders afforded thereby as reasonably determined by Agent, (h) subject to Section 14.20, any assets of a Person, the acquisition of which Person was financed from a subsidy or payments, the terms of which prohibit any assets acquired with such subsidy or payment being used as Collateral but only to the extent such financing is permitted by the Loan Documents, (i) subject to Section 14.20, any lease, license, contract or agreement to which an Obligor is a party, or any of such Obligor's rights or interest thereunder, if and to the extent that a security interest is prohibited by or in violation of a term, provision or condition of any such lease, license, contract or agreement, in each case solely to the extent that the applicable Obligor has previously used commercially reasonable efforts to remove such prohibition or limitation or to obtain any required consents to eliminate or have waived any such prohibition or limitation (unless such term, provision or condition would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other Applicable Law (including the Bankruptcy Code) or principles of equity); *provided*, *that* this clause (i) shall not prohibit the grant of a Lien at such time as the contractual prohibition shall no longer be applicable and, to the extent severable, which Lien shall attach immediately to any portion of such lease, license, contract or agreement not subject to the prohibitions specified above; and *provided*, *further*, that the provisions hereof shall not exclude any Proceeds of any such lease, license, contract or agreement, (j) subject to Section 14.20, any asset of an Obligor, if and to the extent that a security interest therein would result in the contravention of Applicable Law, unless such Applicable Law would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions); *provided*, *that* this clause (j) shall not prohibit the grant of a Lien at such time as the legal prohibition shall no longer be applicable and to the extent severable (which Lien shall attach immediately to any portion not subject to the prohibitions specified above); and (k) subject to Section 14.20, any asset of an Obligor, if and to the extent that a security interest therein would result in a breach of a Material Contract existing on the Closing Date and binding on such Obligor solely to the extent that Borrower or the applicable Obligor has previously used commercially reasonable efforts to amend, restate, supplement or otherwise modify the terms of such Material Contract to avoid such breach or to obtain a consent to, or waive, any such breach.

Excluded MLP Operating Subsidiary: any Subsidiary of the MLP Entity or New Parent (as applicable) (other than Borrower and its Subsidiaries) that owns any operating assets or Equity Interests in any Subsidiary or other Person (other than Borrower and its Subsidiaries) that owns any operating assets.

Excluded Swap Obligation: with respect to an Obligor, each Swap Obligation as to which, and only to the extent that, such Obligor's guaranty of or grant of a Lien as security for such Swap Obligation is or becomes illegal under the Commodity Exchange Act because the Obligor does not constitute an "eligible contract participant" as defined in the act (determined after giving effect to any keepwell, support or other agreement for the benefit of such Obligor and all guarantees of Swap Obligations by other Obligors) when such guaranty or grant of Lien becomes effective with respect to the Swap Obligation. If a hedging agreement governs more than one Swap Obligation, only the Swap Obligation(s) or portions thereof described in the foregoing sentence shall be Excluded Swap Obligation(s) for the applicable Obligor.

Excluded Taxes: any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes and branch profits Taxes (i) as a result of such Recipient being organized under the laws of, or having its principal office or applicable Lending Office located in, the jurisdiction imposing such Tax, or (ii) constituting Other Connection Taxes; (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to its interest in a Loan or Commitment pursuant to a law in effect on the date in which such Lender (x) acquires such interest (except pursuant to an assignment request by Borrower under Section 13.4) or (y) changes its Lending Office, except in each case to the extent that the Taxes were payable to its assignor immediately prior to such assignment or to the Lender immediately prior to its change in Lending Office; (c) Taxes attributable to such Recipient's failure to comply with Section 5.9; and (d) any withholding Taxes imposed pursuant to FATCA.

Existing Class: has the meaning assigned to such term in Section 2.1.8.

Existing Commitment: has the meaning assigned to such term in Section 2.1.8.

Existing Letters of Credit: the letters of credit described on Schedule 2.2 attached hereto, together with any extensions or renewals thereof.

Existing Loan Agreement: has the meaning assigned to such term in the Recitals hereto.

Existing Loans: has the meaning assigned to such term in Section 2.1.8.

Extended Commitments: has the meaning assigned to such term in Section 2.1.8.

Extended Loans: has the meaning assigned to such term in Section 2.1.8.

Extending Lender: has the meaning assigned to such term in Section 2.1.8.

Extension Amendment: has the meaning assigned to such term in Section 2.1.8.

Extension Date: has the meaning assigned to such term in Section 2.1.8.

Extension Election: has the meaning assigned to such term in Section 2.1.8.

Extension Request: has the meaning assigned to such term in Section 2.1.8.

Extension Series: all Extended Commitments that are established pursuant to the same Extension Amendment (or any subsequent Extension Amendment to the extent such Extension Amendment expressly provides that the Extended Commitments provided for therein are intended to be a part of any previously established Extension Series) and that provide for the same interest margins, extension fees, maturity and other terms.

Extraordinary Expenses: all reasonable and documented out-of-pocket costs, expenses or advances incurred by Agent during a Default or Event of Default or an Obligor's Insolvency Proceeding, including those relating to (a) any audit, inspection, repossession, storage, repair, appraisal, insurance, manufacture, preparation or advertising for sale, sale, collection, or other preservation of or realization upon any Collateral; (b) any action, arbitration or other proceeding (whether instituted by or against Agent, any Lender, any Obligor, any creditor(s) of an Obligor or any other Person) in any way relating to any Collateral, Agent's Liens, Loan Documents, Letters of Credit or Obligations, including any lender liability or other Claims; (c) exercise of any rights or remedies of Agent in, or the monitoring of, any Insolvency Proceeding; (d) settlement or satisfaction of taxes, charges or Liens with respect to any Collateral; (e) any Enforcement Action; and (f) negotiation and documentation of any modification, waiver, workout, restructuring or forbearance with respect to any Loan Documents or Obligations. Such costs, expenses and advances include transfer fees, Other Taxes, storage fees, insurance costs, permit fees, utility reservation and standby fees, legal fees (limited to one primary counsel for Agent and the Lenders, taken as a whole, and one local counsel for Agent and the Lenders, taken as a whole, in each appropriate jurisdiction, and in the case of a conflict of interest, one additional primary counsel and one additional local counsel in each relevant jurisdiction for each set of similarly situated affected parties), appraisal fees, brokers' and auctioneers' fees and commissions, accountants' fees, environmental study fees, wages and salaries paid to employees of any Obligor or independent contractors in liquidating any Collateral, and travel expenses.

FATCA: Sections 1471 through 1474 of the Code, as of the date of this Agreement (including any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

FCPA: the U.S. Foreign Corrupt Practices Act of 1977, as amended.

Federal Funds Rate: for any day, the per annum rate calculated by FRBNY based on such day's federal funds transactions by depository institutions (as determined in such manner as FRBNY shall set forth on its public website from time to time) and published on the next Business Day by FRBNY as the federal funds effective rate; *provided*, that in no event shall the Federal Funds Rate be less than zero.

FERC: the Federal Energy Regulatory Commission, and any successor agency thereto.

Finance Co: Summit Midstream Finance Corp., a Delaware corporation and a Wholly Owned Subsidiary of Borrower incorporated to become or otherwise serving as a co-issuer or co-borrower with Borrower of Permitted Junior Debt (or of Permitted Refinancing Debt in respect thereof) permitted by this Agreement, which Subsidiary meets the following conditions at all times: (a) the provisions of Section 10.1.9 have been complied with in respect of such Subsidiary, and such Subsidiary is a Subsidiary Guarantor, (b) such Subsidiary is a corporation, (c) such Subsidiary shall not own or Control any portion of the Equity Interests of any other Person, including the Equity Interests of any other Subsidiary Guarantor or other Subsidiary of Borrower and (d) such Subsidiary has not (i) incurred, directly or indirectly any Debt or any other obligation or liability whatsoever other than Debt that it was formed to co-issue or co-borrow and for which it serves as co-issuer or co-borrower, (ii) engaged in any business, activity or transaction, or owned any property, assets or Equity Interests other than (A) performing its obligations and activities incidental to the co-issuance or co-borrowing of the Debt that it was formed to co-issue or co-borrower and (B) other activities incidental to the maintenance of its existence, including legal, Tax and accounting administration, (iii) consolidated with or merged with or into any Person, or (iv) failed to hold itself out to the public as a legal entity separate and distinct from all other Persons.

Financial Officer: with respect to any Person, (i) the sole member or sole manager of such Person or (ii) the chief financial officer, chief accounting officer, principal accounting officer, treasurer, assistant treasurer or controller of (A) such Person or (B) to the extent such Person is a limited partnership, the general partner of such Person.

Financial Performance Covenants: the covenants of Borrower set forth in Sections 10.3.1 and 10.3.2.

First Lien Net Leverage Ratio: as of any date, the ratio of (a) Consolidated First Lien Net Debt as of such date to (b) EBITDA for the applicable Test Period ended on such date, or if such date of determination is not the end of a Fiscal Quarter, the applicable Test Period ended most recently prior to the date on which such determination is to be made, all determined on a consolidated basis in accordance with GAAP; *provided*, *that* to the extent any Asset Disposition or any Acquisition (or any similar transaction or transactions for which a waiver or a consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6 has been obtained) or incurrence or repayment of Debt (excluding normal fluctuations in revolving Debt incurred for working capital purposes) has occurred during the relevant Test Period, the First Lien Net Leverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

Fiscal Quarter: each period of three months, commencing on the first day of a Fiscal Year.

Fiscal Year: the fiscal year of Borrower and Subsidiaries for accounting and tax purposes, ending on December 31 of each year.

Flood Laws: collectively, the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, the National Flood Insurance Reform Act of 1994 (amending 42 USC 4001, et seq.), as the same may be amended or recodified from time to time, the Flood Insurance Reform Act of 2004, the Biggert-Waters Flood Insurance Reform Act of 2012, related laws and any regulations promulgated thereunder.

FLSA: the Fair Labor Standards Act of 1938.

Foreign Lender: any Lender that is not a U.S. Person.

Foreign Plan: any employee benefit plan or arrangement (a) maintained or contributed to by any Obligor or Subsidiary that is not subject to the laws of the United States; or (b) mandated by a government other than the United States for employees of any Obligor or Subsidiary.

Foreign Subsidiary: a Subsidiary that is a "controlled foreign corporation" under Section 957 of the Code.

FRBNY: the Federal Reserve Bank of New York.

Fronting Exposure: a Defaulting Lender's interest in LC Obligations, Swingline Loans and Protective Advances, except to the extent Cash Collateralized by the Defaulting Lender or allocated to other Lenders hereunder.

Full Payment: with respect to any Obligations, (a) the full and indefeasible cash payment thereof, including any interest, fees and other charges accruing during an Insolvency Proceeding (whether or not allowed in the proceeding) (other than contingent obligations not then due and payable or for which a claim has not yet been made and other than obligations in respect of any Secured Bank Product Obligations to the extent such Secured Bank Product Obligations have been Cash Collateralized or the applicable Secured Bank Product Provider and Obligor or Restricted Subsidiary have made other arrangements reasonably acceptable to the applicable Secured Bank Product Provider) and (b) if such Obligations are LC Obligations, Cash Collateralization thereof (or delivery of a standby letter of credit reasonably acceptable to Agent in its discretion, in the amount of required Cash Collateral). No Loans shall be deemed to have been paid in full until the aggregate Commitments related to such Loans have expired or have been terminated.

GAAP: generally accepted accounting principles in effect in the United States from time to time.

Gathering Agreement: each contract pertaining to the provision of gathering and compression services by any Subsidiary Guarantor or Borrower (including any such contracts entered into after the Closing Date) as to which the breach, nonperformance, cancellation or failure to renew by any party thereto could reasonably be expected to have a Material Adverse Effect, each as amended, restated, supplemented or otherwise modified as permitted hereunder.

Gathering Station Real Property: on any date of determination, any Real Property on which any Gathering Station owned, held or leased by any of Borrower or any Subsidiary Guarantor at such time is located (including, as of the Closing Date, the Closing Date Gathering Station Real Property).

Gathering Stations: collectively, (a) each location, now owned or hereafter used, acquired, constructed, built or otherwise obtained by Borrower or any Subsidiary Guarantor, where Borrower or any such Subsidiary Guarantor uses, holds, stores or maintains compression and dehydration equipment, other than any such compression and dehydration equipment that, as of the applicable date of determination, (i) has not been used by Borrower or any Restricted Subsidiary for the conduct of its Midstream Activities for a period of at least thirty (30) days, and (ii) neither Borrower nor any Restricted Subsidiary intends to use for the conduct of Midstream Activities, and (b) any other processing plants and terminals, now or hereafter owned by Borrower or any Subsidiary Guarantor, that are connected to (or are intended to be connected to) the Pipeline Systems.

Gathering System: collectively, the Gathering Stations and the Pipeline Systems.

Gathering System Real Property: collectively, the Gathering Station Real Property and the Pipeline Systems Real Property.

General Intangibles: all "General Intangibles" as defined in the New York UCC, including all choses in action and causes of action and all other intangible personal property of any Obligor of every kind and nature now owned or hereafter acquired by any Obligor, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, agreements in respect of Bank Products and other agreements), Intellectual Property, goodwill, registrations, franchises and tax refund claims.

General Partner: Summit Midstream GP, LLC, a Delaware limited liability company, the general partner of the MLP Entity.

Governmental Approvals: all authorizations, consents, approvals, licenses, permits, clearances and exemptions of, registrations and filings with, and required reports to, all Governmental Authorities.

Governmental Authority: any federal, state, local, foreign or other agency, authority, body, commission, court, instrumentality, political subdivision, central bank, or other entity or officer exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions for any governmental, judicial, investigative, regulatory or self-regulatory authority (including the Financial Conduct Authority, the Prudential Regulation Authority and any supra-national bodies such as the European Union or European Central Bank).

Guarantee: of or by any Person (the "guarantor") shall mean (a) any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Debt of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt (whether arising by virtue of partnership arrangements, by agreement to keep well, to purchase assets, goods, securities or services, to take or pay or otherwise) or to purchase (or to advance or supply funds for the purchase of) any security for the payment of such Debt, (ii) to purchase or lease property, securities or services for the purpose of assuring the owner of such Debt of the payment thereof, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Debt, (iv) entered into for the purpose of assuring in any other manner the holders of such Debt of the payment thereof or to protect such holders against loss in respect thereof (in whole or in part) or (v) as an account party in respect of any letter of credit or letter of guaranty issued to support such Debt, or (b) any Lien on any assets of the guarantor securing any Debt (or any existing right, contingent or otherwise, of the holder of Debt to be secured by such a Lien) of any other Person, whether or not such Debt is assumed by the guarantor; *provided*, *that* the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement.

Guarantor Payment: as defined in Section 5.10.3.

Guarantors: Borrower, the MLP Entity, New Parent (after the C-Corp Conversion), each Subsidiary Guarantor and each other Person who guarantees payment or performance of any Obligations.

Guaranty: each guaranty agreement executed by a Guarantor in favor of Agent, including this Agreement.

Hazardous Materials: all pollutants, contaminants, wastes, chemicals, materials, substances and constituents, including explosive or radioactive substances or petroleum or petroleum distillates or breakdown constituents, asbestos or asbestos containing materials, polychlorinated biphenyls or radon gas, of any nature, in each case subject to regulation pursuant to, or which can give rise to liability under, any Environmental Law.

Holdings: Summit Midstream Partners Holdings, LLC, a Delaware limited liability company.

Improvements: has the meaning assigned to such term in the Mortgages.

Indemnified Taxes: (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Obligor under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

Indemnitees: Agent Indemnitees, Lender Indemnitees, Issuing Bank Indemnitees and Bank of America Indemnitees.

Information: as defined in Section 9.2.

Initial Quarter: has the meaning assigned to such term in the definition of "Material Project EBITDA Adjustment".

Insolvency Proceeding: any case or proceeding commenced by or against a Person under any state, federal or foreign law for, or any agreement of such Person to, (a) the entry of an order for relief under the Bankruptcy Code, or any other insolvency, debtor relief or debt adjustment law; (b) the appointment of a receiver, trustee, liquidator, administrator, conservator or other custodian for such Person or any part of its Property; or (c) an assignment or trust mortgage for the benefit of creditors.

Intellectual Property: all Patents, Copyrights, Trademarks, IP Agreements, Trade Secrets, domain names, and all inventions, designs, confidential or proprietary technical information, know-how, show-how and other proprietary data or information and all related documentation.

Intellectual Property Claim: any claim or assertion (whether in writing, by suit or otherwise) that any of Borrower's or any Restricted Subsidiary's ownership, use, marketing, sale or distribution of any Inventory, Equipment, Intellectual Property or other Property violates another Person's Intellectual Property in any material respect.

Intercreditor Agreement: (a) that certain Intercreditor Agreement dated as of November 2, 2021, among Borrower, Finance Co and each other Obligor from time to time party thereto, Agent, as Initial First Lien Representative and Initial First Lien Collateral Agent for the Initial First Lien Claimholders (as each such term is defined therein), and Regions Bank, as Initial Second Lien Representative and Initial Second Lien Collateral Agent for the Initial Second Lien Claimholders (as each such term is defined therein), as ratified on the Closing Date and (b) any other applicable intercreditor agreement entered into among Obligors, Agent and the applicable representative with respect to Permitted Secured Junior Debt (or Permitted Refinancing Debt in respect thereof), which agreement in this clause (b) shall be in substantially in the form of the agreement under clause (a) of this definition with such modifications as may be agreed to by Agent in its sole discretion.

Interest Coverage Ratio: as of any date, the ratio of (a) EBITDA to (b) Cash Interest Expense, in each case for the applicable Test Period ended on such date, or if such date of determination is not the end of a Fiscal Quarter, the applicable Test Period ended most recently prior to the date on which such determination is to be made, all determined on a consolidated basis in accordance with GAAP; *provided*, *that* to the extent any Asset Disposition or any Acquisition (or any similar transaction or transactions for which a waiver or a consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6 has been obtained) or incurrence or repayment of Debt (excluding normal fluctuations in revolving Debt incurred for working capital purposes) has occurred during the relevant Test Period, the Interest Coverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

Interest Expense: with respect to any Person for any period, the sum of (a) gross interest expense of such Person for such period on a consolidated basis, including (i) the amortization of debt discounts, (ii) the amortization of all fees (including fees with respect to Swaps) payable in connection with the incurrence of Debt to the extent included in interest expense, (iii) the portion of any payments or accruals with respect to Capital Lease Obligations allocable to interest expense, and (iv) redeemable preferred stock dividend expenses, and (b) capitalized interest of such Person. For purposes of the foregoing, gross interest expense shall be determined after giving effect to any net payments made or received and costs incurred by such Person with respect to Swaps.

Interest Payment Date: (a) for each Term SOFR Loan, the last day of the applicable Interest Period and, if the Interest Period is more than three months, each three month anniversary of the beginning of the Interest Period; and (b) for all other Loans, the first day of each Fiscal Quarter.

Interest Period: as defined in Section 3.1.3.

Inventory: as defined in the UCC, including all goods intended for sale, lease, display or demonstration; all work in process; and all raw materials, and other materials and supplies of any kind that are or could be used in connection with the manufacture, printing, packing, shipping, advertising, sale, lease or furnishing of such goods, or otherwise used or consumed in Borrower's business (but excluding Equipment).

Investment: as defined in Section 10.2.5.

Investment Grade Account Debtor: any Account Debtor whose long term issuer rating is BBB- (or then equivalent grade) or higher by S&P or Baa3 (or then equivalent grade) or higher by Moody's.

IP Agreements: all agreements granting to or receiving from a third party any rights to Intellectual Property to which Borrower or any Subsidiary Guarantor, now or hereafter, is a party.

IP Assignment: a collateral assignment or security agreement pursuant to which an Obligor grants a Lien on its Intellectual Property to Agent, as security for any Obligations, including this Agreement.

IRS: the United States Internal Revenue Service.

Issuing Bank: Bank of America (including any Lending Office of Bank of America) and any other Lender from time to time designated by Borrower as an Issuing Bank, with the consent of such Lender and the approval of Agent in its reasonable discretion, and any replacement issuer appointed pursuant to Section 2.2.4.

Issuing Bank Indemnitees: Issuing Bank and its officers, directors, employees, Affiliates, agents, advisors, attorneys, consultants, service providers and other representatives.

LC Application: an application by Borrower to Issuing Bank for issuance of a Letter of Credit, in form and substance reasonably satisfactory to Issuing Bank and Agent.

LC Conditions: upon giving effect to issuance of a Letter of Credit, (a) the conditions in Section 6 are satisfied; (b) total LC Obligations do not exceed the Letter of Credit Subline and Revolver Usage does not exceed the Borrowing Base; (c) the Letter of Credit and payments thereunder are denominated in Dollars or other currency satisfactory to Agent and Issuing Bank; (d) the purpose of the Letter of Credit is permitted hereunder and would not cause Issuing Bank to violate any Applicable Law or its then existing internal policies; and (e) the form of the Letter of Credit is satisfactory to Agent and Issuing Bank in their discretion.

LC Documents: all documents, instruments and agreements (including requests and applications) delivered by Borrower or other Person to Issuing Bank or Agent in connection with a Letter of Credit.

LC Obligations: the sum of (a) all amounts owing by Borrower for draws under Letters of Credit; and (b) the Stated Amount of all outstanding Letters of Credit.

LC Request: a request by Borrower for issuance of a Letter of Credit, in form reasonably satisfactory to Agent and Issuing Bank.

Lender Indemnitees: Lenders and Secured Bank Product Providers, and their officers, directors, employees, Affiliates, agents, advisors, attorneys, consultants, service providers and other representatives.

Lender Party and Lender Recipient Party: collectively, the Lenders and the Issuing Banks.

Lenders: lenders party to this Agreement (including Agent in its capacity as provider of Swingline Loans or Protective Advances) and any Person who hereafter becomes a "Lender" pursuant to an Assignment or amendment to this Agreement, including any Lending Office of the foregoing.

Lending Office: the office (including any domestic or foreign Affiliate or branch) designated as such by Agent, a Lender or Issuing Bank by notice to Borrower and, if applicable, Agent.

Letter of Credit: (a) any standby or documentary letter of credit issued by Issuing Bank for the account or benefit of Borrower or any Restricted Subsidiary, including the Existing Letters of Credit, (b) any indemnity, guarantee, exposure transmittal memorandum or similar form of credit support issued by Agent or Issuing Bank for the benefit of Borrower or any Restricted Subsidiary and (c) at the election of Borrower by written notice to the Agent on or prior to the closing date of a permitted acquisition of capital stock or other Equity Interests of a Person that becomes a Restricted Subsidiary, any outstanding letters of credit issued for the account of such Person under its credit facilities that are terminated on or prior to the applicable acquisition closing date may be deemed to be Letters of Credit hereunder from and after such acquisition closing date; *provided* that (1) each such letter of credit was issued by an Issuing Bank, including any entity that becomes a Lender and/or an Issuing Bank on such date, and the aggregate stated amount of such letters of credit, when added to the stated amount of all other Letters of Credit issued by such Issuing Bank, would not result in such Issuing Bank's letter of credit commitment (if any) being exceeded (unless such Issuing Bank so consents), (2) the aggregate stated amount of such letters of credit, when added to the aggregate stated amount of all other Letters of Credit outstanding, does not exceed the Letter of Credit Subline, (3) the Issuing Bank of such letter of credit has approved in writing the issuance of such letter of credit under this Agreement and (4) each LC Condition with respect to such letter of credit is satisfied as of such date as if a new letter of credit were being issued under this Agreement.

Letter of Credit Subline: $75,000,000.

License: any license or agreement under which an Obligor is authorized to use Intellectual Property in connection with any manufacture, marketing, distribution or disposition of Collateral, any use of Property or any other conduct of its business.

Licensor: any Person from whom an Obligor obtains the right to use any Intellectual Property.

Lien: with respect to any Property, (a) any mortgage, deed of trust, lien, hypothecation, pledge, encumbrance, charge or security interest in or on such asset, (b) any arrangement to provide priority or preference, (c) any financing statement filed in any jurisdiction in the nature of or evidencing a security interest or any other similar notice of lien under any similar notice or recording statute of any Governmental Authority, including any easement, right or way or other encumbrance on any Real Property, including any portion of or all of the Gathering System, in each of the foregoing cases described in clauses (a), (b) and (c) whether voluntary or involuntary or imposed by law, and any agreement to give any of the foregoing; (d) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such Property and (e) in the case of securities (other than securities representing an interest in a joint venture that is not a Subsidiary of the Borrower), any purchase option, call or similar right of a third party with respect to such securities.

Lien Waiver: an agreement, in form and substance reasonably satisfactory to Agent, by which (a) for any material Collateral located on leased premises, the lessor waives or subordinates any Lien it may have on the Collateral, and allows Agent to enter the premises and remove, store and dispose of Collateral; (b) for any Collateral held by a warehouseman, processor, shipper, customs broker or freight forwarder, such Person waives or subordinates any Lien it may have on the Collateral, agrees to hold any Documents in its possession relating to the Collateral as agent for Agent, and agrees to deliver Collateral to Agent upon request; (c) for any Collateral held by a repairman, mechanic or bailee, such Person acknowledges Agent's Lien, waives or subordinates any Lien it may have on the Collateral, and agrees to deliver Collateral to Agent upon request; and (d) for any Collateral subject to a Licensor's Intellectual Property rights, the Licensor grants to Agent the right, vis-à-vis such Licensor, to enforce Agent's Liens with respect to the Collateral, including the right to dispose of it with the benefit of the License in such Intellectual Property, whether or not a default exists under any applicable License.

Liquidity: as of any date of determination, an amount equal to the sum of (a) Availability, but only to the extent of the maximum amount that would be permitted to be drawn on such date in compliance with Section 6.2 and the Financial Performance Covenants, calculated on a Pro Forma Basis for such maximum permitted Borrowing (but without giving effect to the Commitment Reserve (if any)), and (b) Unrestricted Cash.

Loan: any loan made pursuant to Section 2.1, any Swingline Loan, any Overadvance Loan or Protective Advance, and each Extended Loan made in extension thereof in accordance with Section 2.1.8.

Loan Documents: this Agreement, Other Agreements and Security Documents.

Machinery and Equipment Formula Amount: an amount equal to lesser of (i) one hundred percent (100%) of the net book value of Borrower's and the Subsidiary Guarantors' Eligible Compression Units, Eligible Processing Systems, Eligible Compression Stations and Eligible Compression Related Equipment (with depreciation calculated in accordance with GAAP as in effect on the Closing Date) or (ii) the product of sixty-five percent (65%) multiplied by the NOLV Percentage identified in the most recent appraisal ordered and received by Agent in accordance with this Agreement multiplied by the net book value of Borrower's and the Subsidiary Guarantors' Eligible Compression Units, Eligible Processing Systems, Eligible Compression Stations and Eligible Compression Related Equipment (with depreciation calculated in accordance with GAAP as in effect on the Closing Date).

Manufactured (Mobile) Home: as defined in the applicable Flood Law.

Margin Stock: as defined in Regulation U of the Federal Reserve Board of Governors.

Material Adverse Effect: the existence of events, circumstances, conditions and/or contingencies that have had or are reasonably likely to, with the passage of time (a) have a materially adverse effect on the business, operations, properties, assets or financial condition of Borrower and its Restricted Subsidiaries, taken as a whole or (b) materially impair the validity or enforceability of the rights, remedies or benefits available to the Lenders, the Issuing Banks or Agent under any Loan Document.

Material Contracts: collectively, (a) each Gathering Agreement and (b) any contract or other arrangement, whether written or oral, to which Borrower or any Subsidiary Guarantor is a party (other than the Loan Documents) as to which (individually or together with all contracts that have been terminated, cancelled or not renewed or are reasonably expected to be breached, not performed, cancelled or not renewed as of any date of determination) the breach, nonperformance, cancellation or failure to renew by any party thereto could reasonably be expected to have a Material Adverse Effect, each as amended, restated, supplemented or otherwise modified as permitted hereunder, and whether such contract or arrangement exists as of the Closing Date or is entered into thereafter.

Material Debt: Debt (other than the Obligations), or obligations in respect of one or more Swaps, of any Obligor or any Material Subsidiary in an aggregate principal amount exceeding $40,000,000. For purposes of determining Material Debt, the "principal amount" of the obligations of any Obligor or Material Subsidiary in respect of any Swaps at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that such Person would be required to pay if such Swap were terminated at such time.

Material Gathering Station Real Property: on the date of any determination, (a) any Gathering Station Real Property acquired (whether acquired in a single transaction or in a series of transactions) or owned by Borrower or any Subsidiary Guarantor having a net book value (including the net book value of improvements owned by Borrower or by any Subsidiary Guarantor and located thereon or thereunder) on such date of determination exceeding $15,000,000 and (b) such other Gathering Station Real Property as is required to satisfy the mortgage requirement in Section 10.1.9(c)(ii).

Material Project: the construction or expansion of any capital project by Borrower or any Restricted Subsidiary, the aggregate capital cost of which (inclusive of capital costs expended prior to the acquisition thereof) is reasonably expected by Borrower to exceed, or exceeds, $10,000,000.

Material Project EBITDA Adjustment: with respect to each Material Project:

(a) prior to the date on which a Material Project has achieved commercial operation (the "Commercial Operation Date") (but including the Fiscal Quarter in which such Commercial Operation Date occurs), a percentage (based on the then-current completion percentage of such Material Project as of the date of determination) of an amount to be approved by Agent as the projected EBITDA attributable to such Material Project for the first 12-month period following the scheduled Commercial Operation Date of such Material Project (such amount to be determined based on forecasted income to be derived from binding contracts less appropriate direct and indirect costs to realize such income), which amount may, at Borrower's option, be added to actual EBITDA for the Fiscal Quarter in which construction or expansion of such Material Project commences and for each Fiscal Quarter thereafter until the Commercial Operation Date of such Material Project (including the Fiscal Quarter in which such Commercial Operation Date occurs, but net of any actual EBITDA attributable to such Material Project following such Commercial Operation Date); *provided* that if the actual Commercial Operation Date does not occur by the scheduled Commercial Operation Date, then the foregoing amount shall be reduced, for quarters ending after the scheduled Commercial Operation Date to (but excluding) the first full quarter after its Commercial Operation Date, by the following percentage amounts depending on the period of delay (based on the period of actual delay or then-estimated delay, whichever is longer): (i) 90 days or less, 0%, (ii) longer than 90 days, but not more than 180 days, 25%, (iii) longer than 180 days but not more than 270 days, 50%, (iv) longer than 270 days but not more than 365 days, 75%, and (v) longer than 365 days, 100%; and

(b) beginning with the first full Fiscal Quarter following the Commercial Operation Date of a Material Project and for the two immediately succeeding Fiscal Quarters, an amount to be approved by Agent as the projected EBITDA (determined in the same manner set forth in clause (a) above) attributable to such Material Project for the balance of the four full Fiscal Quarter period following such Commercial Operation Date, which may, at Borrower's option, be added to actual EBITDA for such Fiscal Quarters.

Notwithstanding the foregoing: no such Material Project EBITDA Adjustment shall be allowed with respect to a Material Project unless: (x) at least 30 days (or such lesser period as is reasonably acceptable to Agent) prior to the last day of the Fiscal Quarter for which Borrower desires to commence inclusion of such Material Project EBITDA Adjustment in EBITDA (the "Initial Quarter"), Borrower shall have delivered to Agent written pro forma projections of EBITDA attributable to such Material Project EBITDA Adjustments, and (y) prior to the last day of the Initial Quarter, Agent shall have approved (such approval not to be unreasonably withheld) such projections and shall have received such other information (including updated status reports summarizing each Material Project currently under construction and covering original anticipated and current projected cost, Capital Expenditures (completed and remaining), the anticipated Commercial Operation Date, total Material Project EBITDA Adjustments and the portion thereof to be added to EBITDA and other information regarding projected revenues, customers and contracts supporting such pro forma projections and the anticipated Commercial Operation Date) and documentation as Agent may reasonably request, all in form and substance reasonably satisfactory to Agent.

Material Subsidiary: (a) each Restricted Subsidiary of Borrower that is a Wholly Owned Subsidiary of Borrower and is a Domestic Subsidiary now existing or hereafter acquired or formed by Borrower which on a consolidated basis for such Restricted Subsidiary and its Subsidiaries for the applicable Test Period, accounted for more than 5% of EBITDA, (b) becomes a Subsidiary Guarantor as required pursuant to Section 10.1.9(e) or (c) becomes a Subsidiary Guarantor at Borrower's election pursuant to Section 10.1.9(g).

Maximum Rate: as defined in Section 3.10.

Midstream Activities: with respect to any Person, collectively, the treatment, processing, gathering, dehydration, compression, blending, transportation, terminalling, storage, transmission, marketing, buying or selling or other disposition, whether for such Person's own account or for the account of others, of oil, natural gas, natural gas liquids or other liquid or gaseous hydrocarbons, including that used for fuel or consumed in the foregoing activities, and water gathering and related activities in connection therewith; *provided*, *that* "Midstream Activities" shall in no event include the drilling, completion or servicing of oil or gas wells, including, the ownership of drilling rigs.

MLP Entity: Summit Midstream Partners, LP, a Delaware limited partnership, and each of its successors and assigns (including through any conversion to a corporation).

MLP Entity's Partnership Agreement: that certain Fourth Amended and Restated Agreement of Limited Partnership of the MLP Entity, dated as of May 28, 2020, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to the Agent and the Lenders; provided that, for the avoidance of doubt, any amendment, restatement, supplement or other modification of the MLP's Entity Partnership Agreement to effectuate the C-Corp Conversion shall not, in and of itself, be deemed adverse to the Agent and the Lenders.

Moody's: Moody's Investors Service, Inc. or any successor acceptable to Agent.

Mortgage: any mortgage, deed of trust or any other document creating and evidencing a Lien on Real Property, including Gathering System Real Property, in favor of Agent, for the benefit of the Secured Parties, as security for any Obligations, each in form and substance reasonably satisfactory to the Agent, including all such changes as may be required to account for local law matters, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the Loan Documents.

Mortgaged Properties: all Real Property, including all Gathering System Real Property, that is subject to a Mortgage or intended to be subject to a Mortgage pursuant to the requirements of Sections 10.1.9, 10.1.13 or any other provision of any Loan Document.

Multiemployer Plan: a multiemployer plan as defined in Section 3(37) of ERISA to which Borrower, any Subsidiary of Borrower or any ERISA Affiliate has or may have any liability or contingent liability.

Net Income: with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends.

Net Proceeds:

(a) 100% of the Disposition Event Net Proceeds with respect to any Disposition Event (other than any Casualty/Condemnation Event); *provided* that, in the event that (i) the amount of Disposition Event Net Proceeds with respect to such Disposition Event is less than $25,000,000, (ii) the aggregate amount of Disposition Event Net Proceeds with respect to such Disposition Event and all other Disposition Events (other than any Casualty/Condemnation Event) consummated since the beginning of the then-current Fiscal Year is less than $25,000,000, (iii) no Event of Default then exists, (iv) no Trigger Period is in effect and (v) Borrower delivers (A) an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1 and (B) a certificate of a Senior Officer of Borrower to Agent promptly (and in any event within three (3) Business Days) following receipt of such Disposition Event Net Proceeds setting forth Borrower's intention to use any portion of such Disposition Event Net Proceeds, subject to Section 10.2.5, to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business of, or otherwise invest in the business of, Borrower and its Restricted Subsidiaries or make investments pursuant to Section 10.2.5(j), in each case within twelve (12) months of such receipt, such portion of such Disposition Event Net Proceeds shall not constitute Net Proceeds, except to the extent (1) not so used within such twelve-month period or (2) not contracted to be used within such twelve-month period and not thereafter used within 180 days after the end of such twelve-month period; *provided, further*, that (x) no proceeds realized in connection with a single Disposition Event of the type described in clause (b) of the definition thereof shall constitute Net Proceeds unless such proceeds exceed $5,000,000 and (y) no proceeds realized in connection with Disposition Event of the type described in clause (b) of the definition thereof shall constitute Net Proceeds in any Fiscal Year until the aggregate amount of all such proceeds in such Fiscal Year exceeds $10,000,000;

(b) 100% of the Disposition Event Net Proceeds with respect to any Casualty/Condemnation Event; *provided* that, in the event that (i) no Event of Default then exists, (ii) no Trigger Period is in effect and (iii) Borrower delivers (A) an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1 and (B) a certificate of a Senior Officer of Borrower to Agent promptly (and in any event within three (3) Business Days) following receipt of such Disposition Event Net Proceeds referred to in this clause (b) setting forth Borrower's intention to use any portion of such Disposition Event Net Proceeds, subject to Section 10.2.5, to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business of, or otherwise invest in the business of, Borrower and its Restricted Subsidiaries or make investments pursuant to Section 10.2.5(j) (which investment may include the repair, restoration or replacement of the affected asset), in each case within twelve (12) months of such receipt, such portion of such Disposition Event Net Proceeds shall not constitute Net Proceeds, except to the extent (1) not so used within such twelve-month period or (2) not contracted to be used within such twelve-month period and not thereafter used within 180 days after the end of such twelve-month period (the Disposition Event Net Proceeds with respect to such Casualty/Condemnation Event not constituting Net Proceeds solely as a result of this proviso, the "Reinvestment Proceeds" with respect to such Casualty/Condemnation Event); *provided,* that (x) no proceeds realized in connection with a single Disposition Event of the type described in clause (a) of the definition thereof shall constitute Net Proceeds unless such proceeds exceed $5,000,000 and (y) no proceeds realized in connection with Disposition Event of the type described in clause (a) of the definition thereof shall constitute Net Proceeds in any Fiscal Year until the aggregate amount of all such proceeds in such Fiscal Year exceeds $10,000,000; and

(c) 100% of the cash proceeds from the incurrence, issuance or sale by Borrower or any Restricted Subsidiary of any Debt (other than Permitted Debt) during a Trigger Period, net of all taxes and fees (including investment banking fees), commissions, costs and other expenses, in each case incurred in connection with such issuance or sale.

New Parent: Summit Midstream Corporation, a Delaware corporation.

NOLV Percentage: with respect to Borrower's and the Subsidiary Guarantors' Eligible Compression Units, Eligible Processing Systems, Eligible Compression Stations and Eligible Compression Related Equipment, the orderly liquidation value in-place thereof as determined by reference to the most recent appraisal undertaken by an appraiser in accordance with this Agreement and on terms satisfactory to Agent in its Permitted Discretion, net of all costs of liquidation thereof, expressed as a percentage of the net book value of the corresponding Eligible Compression Units, Eligible Processing Systems, Eligible Compression Stations and Eligible Compression Related Equipment as of the appraisal effective date.

Non-Investment Grade Account Debtor: any Account Debtor other than an Investment Grade Account Debtor.

Non-Recourse Debt: Debt (a) as to which neither Borrower nor any of its Restricted Subsidiaries (i) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Debt), (ii) is directly or indirectly liable as a guarantor or otherwise or (iii) constitutes the lender; (b) no default with respect to which (including any rights that the holders of such Debt may have to take enforcement action against an Unrestricted Subsidiary) would permit, upon notice, lapse of time or both, any holder of any other Debt of Borrower or any of its Restricted Subsidiaries to declare a default on such other Debt or cause the payment of the Debt to be accelerated or payable prior to its stated maturity; and (c) as to which the lenders of such Debt have been notified in writing that they will not have any recourse to the Equity Interests or other Property of Borrower or its Restricted Subsidiaries.

Notice of Borrowing: a request by Borrower for a Borrowing, in form reasonably satisfactory to Agent.

Notice of Conversion/Continuation: a request by Borrower for conversion or continuation of a Loan as a Term SOFR Loan, in form reasonably satisfactory to Agent.

Obligations: all (a) principal of and premium, if any, on the Loans, (b) LC Obligations and other obligations of Obligors with respect to Letters of Credit, (c) interest, expenses, fees, indemnification obligations, Claims and other amounts payable by Obligors under Loan Documents, (d) Secured Bank Product Obligations, and (e) other Debts, obligations and liabilities of any kind owing by Obligors pursuant to the Loan Documents, in each case whether now existing or hereafter arising, whether evidenced by a note or other writing, whether or not allowed in any Insolvency Proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether direct or indirect, absolute or contingent, due or to become due, primary or secondary, or joint or several; *provided*, *that* Obligations of an Obligor shall not include its Excluded Swap Obligations.

Obligor: each of Borrower, the MLP Entity, each Subsidiary Guarantor and, if applicable, New Parent.

OFAC: Office of Foreign Assets Control of the U.S. Treasury Department.

Organic Documents: with respect to any Person, its charter, certificate or articles of incorporation, bylaws, articles of organization, limited liability agreement, operating agreement, members agreement, shareholders agreement, partnership agreement, certificate of partnership, certificate of formation, voting trust agreement, or similar agreement or instrument governing the formation or operation of such Person.

Other Agreement: each LC Document, fee letter, Lien Waiver, Intercreditor Agreement, or other note, document, instrument or agreement (other than this Agreement or a Security Document) now or hereafter delivered by an Obligor or other Person to Agent or a Lender in connection with this Agreement, the Security Documents, the Obligations or any transactions relating hereto.

Other Connection Taxes: with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from the Recipient having executed, delivered, become a party to, performed obligations or received payments under, received or perfected a Lien or engaged in any other transaction pursuant to, enforced, or sold or assigned an interest in, any Loan or Loan Document).

Other Taxes: any and all present or future stamp, court/documentary, intangible, recording, filing or similar Taxes arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, the Loan Documents, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment, grant of a participation or other transfer (other than an assignment made pursuant to Section 13.4).

Overadvance: the amount by which Revolver Usage exceeds the Borrowing Base at any time.

Parent: Summit Midstream Partners, LLC, a Delaware limited liability company.

Participant: as defined in Section 13.2.1.

Participant Register: as defined in Section 13.2.3.

Patents: all of the following: (a) all letters patent of the United States or the equivalent thereof in any other country or group of countries, and all applications for letters patent of the United States or the equivalent thereof in any other country or group of countries, including those listed on Schedule 9.1.11, (b) all reissues, continuations, divisions, continuations-in-part or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein and (c) the right to sue or otherwise recover for any past, present and future infringement or other violation of any of the foregoing.

Patriot Act: the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. No. 107-56, 115 Stat. 272 (2001).

Payment Conditions: with respect to any Restricted Payment under Section 10.2.4(g), any Investment under Section 10.2.5(r) and any prepayment, purchase, satisfaction or other Redemption of Permitted Junior Debt or Permitted Refinancing Debt in respect thereof under Section 10.2.10(b)(i)(D), as applicable, the satisfaction of the following conditions:

(a) no Event of Default has occurred and is continuing or would result immediately after giving effect to such transaction;

(b) both immediately before and immediately after giving effect to such proposed event, the First Lien Net Leverage Ratio calculated on a Pro Forma Basis is less than 2.00:1.00;

(c) other than in the case of an Investment under Section 10.2.5(r), both immediately before and immediately after giving effect to such proposed event, the Total Net Leverage Ratio calculated on a Pro Forma Basis is less than 4.75:1.00;

(d) both immediately before and immediately after giving effect to such proposed event, Availability calculated on a Pro Forma Basis is no less than an amount equal to the greater of (i) twenty-five percent (25%) of the aggregate Commitments and (ii) $125,000,000; and

(e) Borrower shall have delivered to Agent a certificate in form and substance reasonably satisfactory to Agent certifying as to the items described in clauses (a) through (d) above and attaching calculations for clauses (b) through (d) above.

Payment Item: each check, draft or other item of payment payable to Borrower or any Subsidiary Guarantor, including those constituting proceeds of any Collateral.

Payment Notice: as defined in Section 12.16(b).

PBGC: the Pension Benefit Guaranty Corporation referred to and defined in ERISA.

Perfection Certificate: a certificate in a form approved by Agent.

Permitted Business Acquisition: any acquisition by Borrower or any Restricted Subsidiary of the assets of or Equity Interests in (including an acquisition of all or substantially all the assets of or all the Equity Interests in) a Person or division or line of business of a Person, other than such acquisition of the assets of or Equity Interests in any Obligor, if (a) such acquisition was not preceded by, or effected pursuant to, an unsolicited or hostile offer, (b) such acquired Person, division or line of business of a Person is, or is engaged in, any business or business activity conducted by Borrower and its Subsidiaries on the Closing Date, Midstream Activities and any business or business activities incidental or related thereto, or any business or activity that is reasonably similar or complementary thereto or a reasonable extension, development or expansion thereof or ancillary thereto; *provided*, *that* no such activity or expansion shall in any event include the drilling, completion or servicing of oil or gas wells, including the ownership of drilling rigs, (c) all transactions related to such acquisition shall be consummated in accordance with applicable laws, (d) both immediately before and after giving effect thereto: (i) no Default or Event of Default shall have occurred and be continuing or would result therefrom and (ii) Borrower and its Restricted Subsidiaries shall be in compliance, on a Pro Forma Basis after giving effect to such acquisition with the Financial Performance Covenants, each recomputed as at the last day of the most recently ended Fiscal Quarter of the Borrower and its Restricted Subsidiaries, (e) all actions (if any) required, necessary or appropriate to comply with Section 10.1.9 of this Agreement with respect to such acquired assets, or Equity Interests shall have been taken on or prior to the consummation of such acquisition (or such later date as Agent may consent to in writing in its sole discretion), (f) to the extent required by Section 10.1.2(e), Borrower shall have delivered to Agent the relevant certification, documentation and financial information for such Restricted Subsidiary or assets and (g) any acquired Person shall not be liable for any Debt (except for Permitted Debt).

Permitted Debt: all Debt permitted to be incurred under Section 10.2.1.

Permitted Discretion: a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset based lender) business judgment exercised in accordance with Agent's generally applicable credit policies for asset based loans.

Permitted Junior Debt: collectively, Permitted Unsecured Junior Debt and Permitted Secured Junior Debt.

Permitted Lien: as defined in Section 10.2.2.

Permitted Real Property Liens: with respect to any Real Property, the Liens and other encumbrances described in clauses (a), (b), (c), (d), (e), (h), (i), (j), (k), (l), (m), (v), (w), (x), (y), (aa), (bb), (cc) or (ee) of Section 10.2.2.

Permitted Refinancing Debt: any Debt issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund (collectively, to "Refinance"), the Debt being Refinanced (or previous refinancings thereof constituting Permitted Refinancing Debt); *provided*, *that* (a) Borrower and its Restricted Subsidiaries shall be in compliance, on a Pro Forma Basis after giving effect to such Permitted Refinancing Debt, with the Financial Performance Covenants recomputed as at the last day of the most recently ended Fiscal Quarter of Borrower and its Restricted Subsidiaries, (b) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Debt does not exceed the principal amount (or accreted value, if applicable) of the Debt so Refinanced (plus unpaid accrued interest, breakage costs and premium thereon), (c) the average life to maturity of such Permitted Refinancing Debt is greater than or equal to that of the Debt being Refinanced (provided that the terms of any Refinancing of any Permitted Junior Debt shall not provide for a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided*, *that* the terms of such Refinancing may (i) require the payment of interest from time to time and (ii) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)), (d) if the Debt being Refinanced is subordinated in right of payment to the Obligations under this Agreement, such Permitted Refinancing Debt shall be subordinated in right of payment to such Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Debt being Refinanced, (e) no Permitted Refinancing Debt shall have additional obligors, Guarantees or security than the Debt being Refinanced, and (f) if the Debt being Refinanced is secured by any collateral (whether equally and ratably with, or junior to, the Secured Parties or otherwise), such Permitted Refinancing Debt may be secured by such collateral on terms no less favorable to the Secured Parties than those contained in the documentation governing the Debt being Refinanced.

Permitted Secured Junior Debt: secured Debt issued or incurred by Borrower, as issuer or borrower, pursuant to (x) the 2029 Senior Notes Documents and (y) other secured Debt; *provided* that (a) (i) the terms of such Debt do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided*, *that* (A) the terms of such Debt may require the payment of interest from time to time and (B) the terms of such Debt may include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control) and (ii) the financial and negative covenants and events of default applicable to such Debt are customary for Debt issuances of a similar nature and type as such Debt in the good faith determination of Borrower, (b) such Debt is secured solely by Liens on Property upon which there exist (or on which Borrower or relevant Obligors contemporaneously place, on the date of Borrower's incurrence of such Debt or on the date of Borrower's granting of a Lien securing such Debt) first priority Liens securing the Obligations (in each case, subject only to Liens permitted under Section 10.2.2), (c) the liens securing such Debt shall be junior and subordinate to the liens securing the Obligations on terms and conditions satisfactory to Agent, (d) the collateral agent or trustee under, or the holders of, such Debt shall have entered into an Intercreditor Agreement and (e) no Subsidiary of Borrower that is not an obligor under the Loan Documents shall be an obligor in respect of such Debt; *provided*, *further*, that immediately prior to and after giving effect on a Pro Forma Basis to any incurrence of such Debt, no Default or Event of Default shall have occurred and be continuing or would result therefrom and Borrower would be in compliance on a Pro Forma Basis with the Financial Performance Covenants as of the most recently completed Fiscal Quarter for which financial statements are available.

Permitted Unsecured Junior Debt: (a) unsecured subordinated Debt issued or incurred by Borrower, as issuer or borrower, and (b) and other unsecured senior Debt issued by Borrower, as issuer or borrower, the terms of which, in the case of each of clauses (a) and (b), (i) (A) do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 91 days after the Termination Date (*provided*, *that* (x) the terms of such Debt may require the payment of interest from time to time and (y) the terms of such Debt may include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control), (B) do not contain covenants and events of default that, taken as a whole, are more restrictive than the covenants and Events of Default set forth in this Agreement and the other Loan Documents, (C) provide for covenants and events of default customary for indebtedness of a similar nature as such Debt and (D) in the case of unsecured subordinated Debt, provide for subordination of payments in respect of such Debt to the Obligations and guarantees thereof under the Loan Documents customary for high yield securities and (ii) in respect of which no Subsidiary of Borrower that is not an obligor under the Loan Documents is an obligor; *provided*, *that* immediately prior to and after giving effect on a Pro Forma Basis to any incurrence of such Debt on or after the Closing Date, no Default or Event of Default shall have occurred and be continuing or would result therefrom and Borrower would be in compliance on a Pro Forma Basis with the Financial Performance Covenants as of the most recently completed Fiscal Quarter for which financial statements are available.

Person: any individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization, Governmental Authority or other entity of any kind.

Pipeline Systems: collectively, (a) the natural gas gathering pipelines and other appurtenant facilities such as meters and valve yard facilities owned by one or more of Borrower, any Subsidiary Guarantor or any Restricted Subsidiary in connection with its or their Midstream Activities and (b) any other pipelines and other appurtenant facilities such as meters and valve yard facilities, located in Texas, Colorado, North Dakota, Wyoming or any other state, now or hereafter owned by one or more of Borrower, any Subsidiary Guarantor or any Restricted Subsidiary in connection with its or their Midstream Activities.

Pipeline Systems Real Property: on any date of determination, any Real Property on which any Pipeline System owned, held or leased by Borrower or any Subsidiary Guarantor at such time is located (including, without limitation, as of the Closing Date, the Closing Date Pipeline Systems Real Property).

Plan: any employee pension benefit plan subject to the provisions of Title IV of ERISA or Section 412 or 430 of the Code or Section 302 of ERISA and to which the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate has or may have any liability or contingent liability.

Platform: as defined in Section 14.3.3.

Pledged Collateral: as defined in Section 7.4.1.

Pledged Debt Securities: as defined in Section 7.4.1.

Pledged Equity Interests: as defined in Section 7.4.1.

Power Purchase Agreements: those one or more agreements entered into for the purpose of (a) minimizing exposure to the volatility in power prices associated with operating electric-drive compression in the ordinary course of business and not for speculative purposes, and/or (b) purchasing power for use in the ordinary course of business, in each case, along with any related schedules or confirmations and as amended, supplements, restated or otherwise modified from time to time.

Prime Rate: the rate of interest announced by Bank of America from time to time as its prime rate. Such rate is set by Bank of America on the basis of various factors, including its costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above or below such rate. Any change in such rate publicly announced by Bank of America shall take effect at the opening of business on the day specified in the announcement.

Pro Forma Basis: in connection with any calculation of compliance with any financial covenant or term, the calculation thereof after giving effect on a pro forma basis to the change in such calculation required by the applicable provision hereof, and otherwise on a basis in accordance with GAAP as used in the preparation of the latest financial statements provided pursuant to Section 10.1.2 and otherwise reasonably satisfactory to Agent. EBITDA shall be calculated on a Pro Forma Basis to give effect to the Transactions, any Acquisition or Asset Disposition, in each case, consummated at any time on or after the first day of the four consecutive Fiscal Quarter period ended on or before the occurrence of such event thereof (the "Reference Period") as if the Transactions, such Acquisition or Asset Disposition had been consummated on the first day of such Reference Period:

(a) in making any determination of EBITDA on a Pro Forma Basis, pro forma effect shall be given to any Asset Disposition and to any Acquisition (or any similar transaction or transactions that require a waiver or consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6), in each case that occurred during the Reference Period (or, unless the context otherwise requires, occurring during the Reference Period or thereafter and through and including the date upon which the respective Acquisition or Asset Disposition is consummated); and

(b) in making any determination on a Pro Forma Basis, (i) all Debt (including Debt incurred or assumed and for which the financial effect is being calculated, whether incurred under this Agreement or otherwise, but excluding normal fluctuations in revolving Debt incurred for working capital purposes) incurred or permanently repaid during the Reference Period shall be deemed to have been incurred or repaid at the beginning of such period, and (ii) Interest Expense of such Person attributable to interest on any Debt, for which pro forma effect is being given as provided in preceding clause (i), bearing floating interest rates shall be computed on a pro forma basis as if the rates that would have been in effect during the period for which pro forma effect is being given had been actually in effect during such periods.

For the avoidance of doubt, when making a determination on a Pro Forma Basis, any Acquisition or Asset Disposition involving Equity Interests owned by Borrower or any Restricted Subsidiary shall be treated as if such acquisition or disposition had occurred on the first day of the applicable Reference Period. Pro forma calculations made pursuant to the definition of the term "Pro Forma Basis" shall be determined in good faith by a Senior Officer of Borrower and, for any fiscal period ending on or prior to the first anniversary of an Acquisition or Asset Disposition (or any similar transaction or transactions that require a waiver or consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6), may include adjustments in an aggregate amount of up to 20% of Unadjusted EBITDA for the most recent Test Period for which financial statements are available to reflect operating expense reductions and other operating improvements or synergies or interest income increases, in each case, reasonably expected to be realized over 12 months from the date such Acquisition, Asset Disposition or other similar transaction was consummated, to the extent that Borrower delivers to Agent (A) a certificate of a Financial Officer of Borrower setting forth such operating expense reductions and other operating improvements or synergies or interest income increases and (B) information and calculations supporting in reasonable detail such estimated operating expense reductions and other operating improvements or synergies or interest income increases.

Pro Rata: with respect to any Lender, a percentage (rounded to the ninth decimal place) determined (a) by dividing the amount of such Lender's Commitment by the aggregate outstanding Commitments; or (b) following termination of the Commitments, by dividing the amount of such Lender's Loans and LC Obligations by the aggregate outstanding Loans and LC Obligations or, if all Loans and LC Obligations have been paid in full and/or Cash Collateralized, by dividing such Lender's and its Affiliates' remaining Obligations by the aggregate remaining Obligations.

Processing Systems: Equipment of any of Borrower or a Subsidiary Guarantor consisting of completed Compressor Packages that are not Compression Units.

Projections: any projections and any forward-looking statements (including statements with respect to booked business) of Borrower and its Restricted Subsidiaries furnished to the Lenders or Agent by or on behalf of Borrower or any of its Restricted Subsidiaries prior to the Closing Date.

Property: any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

Protective Advances: as defined in Section 2.1.6.

PTE: a prohibited transaction class exemption issued by the U.S. Department of Labor, as amended from time to time.

Purchase Money Obligation: for any Person, the obligations of such Person in respect of Debt (including Capital Lease Obligations) incurred for the purpose of financing all or any part of the purchase price of any Property (including Equity Interests of any Person) or the cost of installation, construction or improvement of any property and any refinancing thereof; *provided*, *that* (a) such Debt is incurred prior to, contemporaneously with or within 270 days after such acquisition, installation, construction or improvement and (b) the amount of such Debt does not exceed 100% of the cost of such acquisition, installation, construction or improvement, as the case may be, including related transaction costs, fees and expenses.

QFC: a "qualified financial contract," as defined in and interpreted in accordance with 12 U.S.C. §5390(c)(8)(D).

QFC Credit Support: as defined in Section 14.17.

Qualified ECP: an Obligor with total assets exceeding $10,000,000, or that constitutes an "eligible contract participant" under the Commodity Exchange Act and can cause another Person to qualify as an "eligible contract participant" under Section 1a(18)(A)(v)(II) of such act.

Real Property: collectively, all right, title and interest (whether as owner, lessor or lessee) of Borrower or any Restricted Subsidiary in and to any and all parcels of real Property owned or leased by, or subject to any rights of way, easements, servitudes, permits, licenses or other instruments in favor of, Borrower or any Restricted Subsidiary together with all Improvements and appurtenant fixtures, easements and other property and rights incidental to the ownership, lease, occupancy, use or operation thereof.

Recipient: Agent, Issuing Bank, any Lender or any other recipient of a payment to be made by an Obligor under a Loan Document or on account of an Obligation, as applicable.

Redemption: with respect to any Debt, the repurchase, redemption, prepayment, repayment (other than scheduled mandatory payments), defeasance or any other acquisition (including, without limitation, by tender offer) or retirement for value (other than scheduled mandatory payments) of such Debt. "Redeem" has the correlative meaning thereto.

Reference Period: has the meaning assigned to such term in the definition of "Pro Forma Basis".

Refinance: has the meaning assigned to such term in the definition of the term "Permitted Refinancing Debt," and "Refinanced" and "Refinancing" shall have a meaning correlative thereto.

Reimbursement Date: as defined in Section 2.2.2.

Reinvestment Proceeds: has the meaning assigned to such term in the definition of "Net Proceeds".

Related Real Property Documents: with respect to any Gathering System Real Property mortgaged or required to be mortgaged pursuant to Section 10.1.9 or Section 10.1.13 of this Agreement or any other provision of any Loan Document, the following, to the extent requested by Agent in its reasonable discretion, in form and substance reasonably satisfactory to Agent: (i) concurrently with the delivery of the applicable Mortgage(s), opinions of local counsel for Borrower and/or the Subsidiary Guarantors, as applicable, in states in which such Gathering System Real Property that constitutes Mortgaged Properties are located, with respect to the enforceability and validity of the Mortgages and any related fixture filings in form and substance reasonably satisfactory to Agent; and (ii) at least 15 days prior to the effective date of the applicable Mortgage(s) (or such shorter period of time as Agent may consent to in writing in its sole discretion), (A) such existing environmental assessments and environmental reports on the property being mortgaged as Borrower or its Affiliates have in their possession or under their reasonable control; (B) title information (including without limitation deeds, permits and similar agreements) evidencing Borrower's or the applicable Subsidiary Guarantor's interests in the Gathering System Real Property required to be subject to a Mortgage; (C) material consents and approvals necessary to be obtained by the applicable Obligor in connection with the execution and delivery of the applicable Mortgage(s); and (D) such other information, documents, instruments, agreements or other items as shall be reasonably necessary in the opinion of counsel to Agent to create a valid and perfected first priority mortgage Lien on such Gathering System Real Property, subject only to Permitted Real Property Liens.

Release: a release as defined in CERCLA or under any other Environmental Law.

Remaining Present Value: as of any date with respect to any lease, the present value as of such date of the scheduled future lease payments with respect to such lease, determined with a discount rate equal to a market rate of interest for such lease reasonably determined at the time such lease was entered into.

Rent and Charges Reserve: the aggregate of (a) all past due rent and other amounts owing by any of Borrower or any Subsidiary Guarantor to any landlord, warehouseman, processor, repairman, mechanic, shipper, freight forwarder, broker or other Person who possesses any Collateral then included in the Borrowing Base or could assert a Lien on any Collateral then included in the Borrowing Base; and (b) a reserve at least equal to three (3) months' rent and other charges reasonably expected to be payable to any such Person, unless it has executed a Lien Waiver.

Report: as defined in Section 12.2.3.

Reportable Event: any reportable event as defined in Section 4043(c) of ERISA or the regulations issued thereunder, other than those events as to which the 30-day notice period has been waived, with respect to a Plan.

Required Lenders: Lenders holding more than 50% of (a) the aggregate outstanding Commitments; or (b) after termination of the Commitments, the aggregate outstanding Loans and LC Obligations or, upon Full Payment of all Loans and LC Obligations, the aggregate remaining Obligations; *provided*, *that* Commitments, Loans and other Obligations held by a Defaulting Lender and its Affiliates shall be disregarded in making such calculation, but any related Fronting Exposure shall be deemed held as a Loan or LC Obligation by the Lender (including in its capacity as Issuing Bank) that funded the applicable Loan or issued the applicable Letter of Credit.

Rescindable Amount: as defined in Section 5.5.3(b).

Resolution Authority: an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

Restricted Payments: as defined in Section 10.2.4.

Restricted Subsidiary: all Subsidiaries of the Borrower that are not Unrestricted Subsidiaries.

Revolver Usage: (a) the aggregate amount of outstanding Loans; plus (b) the LC Obligations, except to the extent Cash Collateralized by Borrower.

Rights of Way: has the meaning assigned to such term in Section 9.1.5(b)(iii).

S&P: Standard & Poor's Financial Services LLC, a subsidiary of S&P Global Inc., or any successor acceptable to Agent.

Sale and Lease-Back Transaction: has the meaning assigned to such term in Section 10.2.3.

Sanction: any sanction administered or enforced by the U.S. government (including OFAC), United Nations Security Council, European Union, U.K. government or other applicable sanctions authority.

Scheduled Unavailability Date: as defined in Section 3.6.2.

SEC: the Securities and Exchange Commission or any successor Governmental Authority.

Section 2.1.8 Additional Amendment: has the meaning assigned to such term in Section 2.1.8.

Secured Bank Product Obligations: Debt, obligations and other liabilities with respect to Bank Products owing by any Obligor or Restricted Subsidiary to a Secured Bank Product Provider; *provided*, *that* Secured Bank Product Obligations of an Obligor shall not include its Excluded Swap Obligations.

Secured Bank Product Provider: (a) Bank of America or any of its Affiliates; and (b) any other Lender or Affiliate of a Lender that is providing a Bank Product (or, solely in the case of Bank Products consisting of Swaps, any Person that entered into Swaps with any Obligor or Restricted Subsidiary prior to or while such Person is a Lender or an Affiliate of a Lender, whether or not such Person at any time ceases to be a Lender or an Affiliate of a Lender, as the case may be) provided such provider delivers written notice to Agent, in form and substance reasonably satisfactory to Agent, within 10 days following the later of the Closing Date or creation of the Bank Product (or such later date as the Agent may agree), (i) describing the Bank Product and setting forth the maximum amount to be secured by the Collateral and the methodology to be used in calculating such amount, and (ii) agreeing to be bound by Section 12.14.

Secured Parties: Agent, Issuing Bank, Lenders, Secured Bank Product Providers and the successors and permitted assigns of each of the foregoing.

Securities Account Control Agreement: an agreement in form and substance reasonably acceptable to Agent establishing Agent's Control with respect to any Securities Account of Borrower or any Subsidiary Guarantor. For purposes of this definition, "Control" means "control" within the meaning of Section 8-106 of the UCC.

Security Documents: the Guaranties, Mortgages, Collateral Agreements, IP Assignments, Commodity Account Control Agreements, Deposit Account Control Agreements, Securities Account Control Agreements, each of the security agreements and other instruments and documents executed and delivered pursuant to any of the foregoing or Section 10.1.9 and all other documents, instruments and agreements now or hereafter securing (or given with the intent to secure) any Obligations.

Senior Officer: the chairman of the board, president, chief executive officer or Financial Officer of the applicable Obligor.

Settlement Report: a report summarizing Loans and participations in LC Obligations outstanding as of a given settlement date, allocated to Lenders on a Pro Rata basis in accordance with their Commitments.

SOFR: the secured overnight financing rate as administered by FRBNY (or a successor administrator).

SOFR Adjustment: 0.10%.

Solvent: as to any Person, such Person (a) owns Property whose fair salable value is greater than the amount required to pay all of its debts (including contingent, subordinated, unmatured and unliquidated liabilities); (b) owns Property whose present fair salable value (as defined below) is greater than the probable total liabilities (including contingent, subordinated, unmatured and unliquidated liabilities) of such Person as they become absolute and matured; (c) is able to pay all of its debts as they mature; (d) has capital that is not unreasonably small for its business and is sufficient to carry on its business and transactions and all business and transactions in which it is about to engage; (e) is not "insolvent" within the meaning of Section 101(32) of the Bankruptcy Code; and (f) has not incurred (by way of assumption or otherwise) any obligations or liabilities (contingent or otherwise) under any Loan Documents, or made any conveyance in connection therewith, with actual intent to hinder, delay or defraud either present or future creditors of such Person or any of its Affiliates. "Fair salable value" means the amount that could be obtained for assets within a reasonable time, either through collection or through sale under ordinary selling conditions by a capable and diligent seller to an interested buyer who is willing (but under no compulsion) to purchase.

Specified Equity Contribution: with respect to any Fiscal Quarter, an amount equal to the amount of cash that is (a) received by the MLP Entity or New Parent (as applicable) from a source other than Borrower or any Subsidiary thereof and (b) contributed by the MLP Entity or New Parent (as applicable) to Borrower in exchange for the issuance by Borrower of additional Equity Interests in Borrower (or otherwise as an equity contribution), in each case during the period between (and inclusive of) the first day of such Fiscal Quarter and the day that is ten days after the day on which financial statements with respect to such Fiscal Quarter are required to be delivered pursuant to Section 10.1.2(a) or Section 10.1.2(b) (*provided*, *that* with respect to the Fiscal Quarter in which the Closing Date occurs, such amount shall include only any equity contribution that has been received after the Closing Date); *provided*, *that* (i) Borrower delivers written notice to Agent concurrently with delivery of a timely delivered certificate required by Section 10.1.2(c) that it has elected to treat such equity contribution as a Specified Equity Contribution and clearly setting forth such equity contribution in the computation required by clause (ii) of such Section 10.1.2(c); (ii) there are at least two Fiscal Quarters in each four consecutive Fiscal Quarter period in which no Specified Equity Contribution has been made; (iii) the amount of the equity contribution deemed to be a Specified Equity Contribution shall not be greater than the amount required (in the sole discretion of Agent) to cause Borrower to be in compliance with the Financial Performance Covenants; (iv) there shall be no more than five Specified Equity Contributions in the aggregate after the Closing Date but prior to the Termination Date; and (v) any additional Equity Interests in Borrower issued to the MLP Entity or New Parent (as applicable) in connection with a Specified Equity Contribution shall upon such issuance be pledged to Agent in accordance with Section 10.1.9 of this Agreement.

Specified Event of Default: any Event of Default under (a) Section 11.1(a); (b) Section 11.1(b) due to any representation or warranty in any Borrowing Base Report having been materially false or misleading when made or deemed made; (c) Section 11.1(c) due to failure to observe or comply with Sections 8.2.4, 8.2.5, 8.4, 10.1.3(c) or 10.3; (d) Section 11.1(d) due to failure to deliver any Borrowing Base Report required to be delivered pursuant to Section 8.1.1 within the applicable grace period set forth in Section 11.1(d); or (e) Section 11.1(g).

Specified Existing Commitment: any Existing Commitments belonging to a Specified Existing Commitment Class.

Specified Existing Commitment Class: has the meaning assigned to such term in Section 2.1.8.

Specified Obligor: an Obligor that is not then an "eligible contract participant" under the Commodity Exchange Act (determined prior to giving effect to Section 5.10).

Stated Amount: the outstanding amount of a Letter of Credit, including any automatic increase or tolerance (whether or not then in effect) provided by the Letter of Credit or related LC Documents.

Subordinated Intercompany Debt: has the meaning assigned to such term in Section 10.2.1(e).

Subsidiary: with respect to any Person (herein referred to as the "parent"), any corporation, partnership, association, joint venture, limited liability company or other business entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, directly or indirectly, owned, Controlled or held by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of Borrower.

Subsidiary Guarantor: (a) each Subsidiary of Borrower that is a party to this Agreement as of the Closing Date and (b) each other Subsidiary of Borrower that joins this Agreement after the Closing Date pursuant to the requirements set forth in Section 10.1.9 or otherwise; *provided*, *that* in no event shall an Unrestricted Subsidiary be a Subsidiary Guarantor. The Subsidiary Guarantors on the Closing Date are identified as such in Schedule 9.1.4.

Successor Rate: as defined in Section 3.6.2.

Summit Operating: Summit Operating Services Company, LLC, a Delaware limited liability company.

Supermajority Lenders: Lenders holding no less than 66.67% of (a) the aggregate outstanding Commitments; or (b) after termination of the Commitments, the aggregate outstanding Loans and LC Obligations or, upon Full Payment of all Loans and LC Obligations, the aggregate remaining Obligations; *provided*, *that* Commitments, Loans and other Obligations held by a Defaulting Lender and its Affiliates shall be disregarded in making such calculation, but any related Fronting Exposure shall be deemed held as a Loan or LC Obligation by the Lender (including in its capacity as Issuing Bank) that funded the applicable Loan or issued the applicable Letter of Credit.

Supported QFC: as defined in Section 14.17.

Swap: as defined in Section 1a(47) of the Commodity Exchange Act.

Swap Obligations: with respect to any Obligor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap.

Swingline Loan: any Borrowing of Base Rate Loans funded with Agent's funds, until such Borrowing is settled among Lenders or repaid by Borrower.

Taxes: any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority and any and all additions to tax, interest and penalties applicable thereto.

Term SOFR: (a) for any Interest Period relating to a Loan (other than a Base Rate Loan), a per annum rate equal to the Term SOFR Screen Rate two (2) U.S. Government Securities Business Days prior to such Interest Period, with a term equivalent to such Interest Period (or if such rate is not published prior to 11:00 a.m. on the determination date, the applicable Term SOFR Screen Rate on the U.S. Government Securities Business Day immediately prior thereto), plus the SOFR Adjustment for such Interest Period; and (b) for any interest calculation relating to a Base Rate Loan on any day, a fluctuating rate of interest equal to the Term SOFR Screen Rate with a term of one month commencing that day; *provided*, that in no event shall Term SOFR be less than zero.

Term SOFR Loan: a Loan that bears interest based on clause (a) of the definition of Term SOFR.

Term SOFR Replacement Date: as defined in Section 3.6.2.

Term SOFR Screen Rate: the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by Agent from time to time).

Termination Date: the earliest of (a) July 26, 2029, (b) July 31, 2029 if either (i) the outstanding amount of the 2029 Senior Notes (or any Permitted Refinancing Debt in respect thereof that has a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 91 days after the Termination Date (provided, that the terms of such Permitted Refinancing Debt may (x) require the payment of interest from time to time and (y) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)) on such date equals or exceeds $50,000,000 or (ii) the outstanding amount of such Debt described in clause (i) above on such date is less than $50,000,000 and Liquidity at any time on or after such date is less than the sum of (A) such outstanding amount and (B) the Threshold Amount (and, for the avoidance of doubt, once the Termination Date occurs it may not be unwound as a result of Liquidity increasing on a subsequent date), and (c) any date on which the aggregate Commitments terminate hereunder.

Test Period: at any date of determination, the most recently completed four consecutive Fiscal Quarters of Borrower ending on or prior to such date.

Threshold Amount: the greater of (a) 10% of the aggregate Commitments then in effect and (b) $50,000,000.

Total Net Leverage Ratio: as of any date, the ratio of (a) Consolidated Net Debt as of such date to (b) EBITDA for the applicable Test Period most recently ended as of such date, all determined on a consolidated basis in accordance with GAAP; *provided*, *that* to the extent any Asset Disposition or any Acquisition (or any similar transaction or transactions that require a waiver or a consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6) or incurrence or repayment of Debt (excluding normal fluctuations in revolving Debt incurred for working capital purposes) has occurred during the relevant Test Period, the Total Net Leverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

Trade Secrets: common law and statutory trade secrets and all other confidential or proprietary or useful information and all know-how obtained by or used in or contemplated at any time for use in the business of any of Borrower or any Subsidiary Guarantor, whether or not any of the foregoing has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating or referring in any way to the foregoing, all licenses related to the foregoing, and including the right to sue for and to enjoin and to collect damages for the actual or threatened misappropriation of any of the foregoing and for the breach or enforcement of any license related to the foregoing.

Trademarks: all of the following: (a) all domestic and foreign trademarks, trade names, service marks, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, service marks, other source or business identifiers, designs and General Intangibles of like nature, now owned or hereafter adopted or acquired, all registrations thereof, if any, including all registration and recording applications filed in connection therewith in the United States Patent and Trademark Office listed on Schedule 9.1.11 and all renewals thereof, including those listed on Schedule 9.1.11 (*provided* that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period, if any, 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), (b) all goodwill associated therewith or symbolized thereby and (c) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill.

Transactions: collectively, the transactions to occur on or prior to the Closing Date pursuant to the Loan Documents, including (a) the execution and delivery of the Loan Documents; (b) any Borrowings and/or issuances (or deemed issuances) of Letters of Credit on the Closing Date; and (c) the payment of all fees and expenses owing in connection with the foregoing.

Transferee: any actual or potential Eligible Assignee, Participant or other Person acquiring an interest in any Obligations.

Treasury Regulations: the regulations promulgated under the Code by the U.S. Department of the Treasury.

Trigger Period: the period (a) commencing on any day that (i) a Specified Event of Default has occurred, or (ii) Availability has been less than the Threshold Amount for more than five (5) consecutive Business Days; and (b) continuing until, during each of the preceding thirty (30) consecutive days, no Specified Event of Default has existed and Availability has been at or in excess of the Threshold Amount.

UCC: the Uniform Commercial Code as in effect in the State of New York or, when the laws of any other jurisdiction govern the perfection or enforcement of any Lien, the Uniform Commercial Code of such jurisdiction.

UK Financial Institution: any BRRD Undertaking (as defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any Person subject to 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: the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

Unadjusted EBITDA: for any period, the EBITDA for such period, determined without including any Material Project EBITDA Adjustments, any Specified Equity Contribution or any EBITDA attributable to any cash payment included in the calculation of "Consolidated Net Income" pursuant to clause (e) of the definition thereof, in each case for such period.

Undisclosed Administration: in relation to a Lender, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

Unrestricted Cash: on any date, the aggregate amount of unrestricted cash and Cash Equivalents of Borrower and the Restricted Subsidiaries on such date, but only to the extent such cash or Cash Equivalents (i) are not being held as Cash Collateral for any purpose, including as Cash Collateral for any Letters of Credit, (ii) do not constitute escrowed funds for any purpose, (iii) do not represent a minimum balance requirement and (iv) are not subject to other restrictions on withdrawal (other than restrictions arising under Deposit Account Control Agreements, Commodity Account Control Agreements, Securities Account Control Agreements and other Security Documents). It is understood and agreed that (x) cash and Cash Equivalents that would appear as "restricted" on a balance sheet solely because such cash and Cash Equivalents are held in a Controlled Account shall not constitute restricted cash and Cash Equivalents for purposes of this definition and (y) cash and Cash Equivalents that constitute Collateral but are not being held specifically as Cash Collateral for any purpose shall not constitute restricted cash and Cash Equivalents for purposes of this definition.

Unrestricted Subsidiary: a direct or indirect Subsidiary of Borrower:

(a) that is designated by Borrower as an Unrestricted Subsidiary (1) on Schedule 9.1.4 on the Closing Date or (2) in a written notice provided to Agent (which such notice shall include a certification by a Senior Officer of Borrower that (i) both before and after giving effect to such designation, no Default or Event of Default shall have occurred and be continuing, (ii) such designation complies with all requirements set forth in this definition, including that (x) at the time such Subsidiary is being designated as an Unrestricted Subsidiary, Borrower or any of its Restricted Subsidiaries are permitted to make Investments pursuant to the terms of Section 10.2.5(a)(i), 10.2.5(i), 10.2.5(k), 10.2.5(q) or 10.2.5(r), as applicable, in an amount equal to the Investments previously made in the Subsidiary being designated an Unrestricted Subsidiary and that have not been repaid by such Subsidiary as dividends or distributions to any Obligor, and (y) the amount of such Investments previously made by Borrower or any of its Restricted Subsidiaries in such Subsidiary being designated an Unrestricted Subsidiary during the period from the Closing Date to the applicable date of determination, and that have not been repaid via dividend or distribution to Borrower or a Restricted Subsidiary, shall be included in the calculation of the aggregate amount of Investments permitted under Sections 10.2.5(a)(i), 10.2.5(i), 10.2.5(k), 10.2.5(q) or 10.2.5(r) and (iii) such Subsidiary is not a guarantor of any Permitted Junior Debt (or Permitted Refinancing Debt in respect thereof) or any other Debt in excess of $10,000,000),

(b) that after giving effect to such designation, will have no Debt other than Non-Recourse Debt and Debt that is guaranteed pursuant to Section 10.2.1(o),

(c) that, except as not prohibited by Section 10.2.9, after giving effect to such designation is not party to any transaction with Borrower or any Restricted Subsidiary,

(d) that after giving effect to such designation, as to which (i) neither Borrower nor any Restricted Subsidiary has or would have any direct or indirect obligation for any obligation or liability of such Unrestricted Subsidiary, and (ii) neither Borrower nor any Restricted Subsidiary is required to maintain or preserve such Unrestricted Subsidiary's financial condition or to cause such Person to achieve any specified levels of operating results, other than, in the case of clauses (i) and (ii), Guarantees that are permitted under Section 10.2.1 and Section 10.2.5 by Borrower or any Restricted Subsidiary of obligations of any Unrestricted Subsidiary.

If reasonably requested by Agent, Borrower shall have provided appropriate evidence demonstrating its compliance with the certifications set forth in the foregoing clause (a). If, at any time, any Unrestricted Subsidiary ceases to comply with the requirements set forth in clauses (b) through (d) of this definition, the applicable Unrestricted Subsidiary shall immediately thereupon be deemed to be a Restricted Subsidiary for all purposes of this Agreement and the other Loan Documents, including that any Debt of such Subsidiary will be deemed to have been incurred by a Restricted Subsidiary of Borrower as of such date. Borrower may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided*, *that* such designation will be deemed to be an incurrence of Debt by a Restricted Subsidiary of Borrower in an amount equal to the outstanding Debt of such Unrestricted Subsidiary on such date of designation and such designation will only be permitted if no Default or Event of Default would be in existence after giving effect to such designation. On the date of any designation of an Unrestricted Subsidiary as a Restricted Subsidiary (or on the date any Subsidiary is deemed to be a Restricted Subsidiary pursuant to the second sentence of this paragraph), to the extent that Section 10.1.9 requires such Subsidiary that has been redesignated or deemed to be a Restricted Subsidiary to take certain actions or enter into certain documents, such Subsidiary shall promptly (and in any event within 60 days or such longer period of time as Agent may consent to in writing in its sole discretion) comply therewith.

Unused Line Fee Rate: a per annum rate equal to (a) 0.500%, if average daily Revolver Usage (excluding any Swingline Loans from usage) was less than 50% of the Commitments during the immediately preceding Fiscal Quarter, or (b) 0.375%, if average daily Revolver Usage (excluding any Swingline Loans from usage) was equal to or more than 50% of the Commitments during the immediately preceding Fiscal Quarter.

U.S. Government Securities Business Day: any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

U.S. Person: "United States person" as defined in Section 7701(a)(30) of the Code.

U.S. Special Resolution Regimes: as defined in Section 14.17.

U.S. Tax Compliance Certificate: as defined in Section 5.9.2(b)(iii).

Value: (a) for Equipment, its value as determined by reference to the most recent appraisal undertaken by an appraiser in accordance with this Agreement and on terms satisfactory to Agent in its Permitted Discretion; and (b) for an Account, its face amount, net of any returns, rebates, discounts (calculated on the shortest terms), credits, allowances or Taxes (including sales, excise or other taxes) that have been or could be claimed by the Account Debtor or any other Person.

Wholly Owned Subsidiary: of any Person shall mean a Subsidiary of such Person, all of the Equity Interests of which (other than directors' qualifying shares or nominee or other similar shares required pursuant to applicable law) are owned, directly or indirectly, by such Person or any other Wholly Owned Subsidiary of such Person.

Withdrawal Liability: 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 1 of Subtitle E of Title IV of ERISA.

Withholding Agent: the Agent and each Obligor.

Write-Down and Conversion Powers: 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.

ZBA Accounts: has the meaning assigned to such term in the definition of "Excluded Accounts".

1.2 Accounting Terms. Under the Loan Documents (except as otherwise specified therein), all accounting terms shall be interpreted, all accounting determinations shall be made, and all financial statements shall be prepared, in accordance with GAAP applied on a basis consistent with the most recent audited financial statements of Borrower delivered to Agent before the Closing Date and using the same inventory valuation method and lease accounting treatment as used in such financial statements; *provided*, *that* Borrower may adopt a change required or permitted by GAAP after the Closing Date as long as Borrower's certified public accountants concur in such change, it is disclosed to Agent and the Loan Documents are amended in a manner satisfactory to Required Lenders to address the change. Upon request by Agent or Required Lenders, Borrower's financial statements and Borrower Materials shall set forth a reconciliation between calculations made before and after giving effect to any change in GAAP.

1.3 Uniform Commercial Code. As used herein, the following terms are defined in accordance with the UCC in effect in the State of New York: "Account", "Account Debtor", "As-Extracted Collateral", "Chattel Paper", "Commercial Tort Claim", "Commodity Account", "Deposit Account", "Document", "Electronic Chattel Paper", "Equipment", "Fixtures", "Goods", "Instrument", "Investment Property", "Letter-of-Credit Right", "Payment Intangibles", "Proceeds", "Securities Account", "Software" and "Supporting Obligation".

1.4 Certain Matters of Construction. The rules of construction and interpretation included in this Section apply to all Loan Documents. The terms "herein," "hereof," "hereunder" and other words of similar import refer to the applicable document as a whole and not to any particular section, paragraph or subdivision. Any pronoun used shall be deemed to cover all genders. In the computation of periods of time from a specified date to a later date, "from" means "from and including," and "to" and "until" each mean "to but excluding." The terms "including" and "include" shall mean "including, without limitation" and the rule of ejusdem generis shall not apply to limit any provision. Section titles appear as a matter of convenience only and shall not affect the interpretation of a Loan Document. Reference to any (a) law includes all related regulations, interpretations, supplements, amendments and successor provisions; (b) document, instrument or agreement includes any amendment, extension, supplement, waiver, replacement and other modification thereto (to the extent permitted by the Loan Documents); (c) section means, unless the context otherwise requires, a section of the applicable document; (d) exhibit or schedule means, unless the context otherwise requires, an exhibit or schedule to the applicable document, which is thereby incorporated by reference; (e) Person includes its permitted successors and assigns; (f) time of day means the time at Agent's notice address under Section 14.3.1; or (g) discretion of Agent, Issuing Bank or any Lender means the sole and absolute discretion of such Person exercised at any time. Any references to Value, Borrowing Base components, Loans, Letters of Credit, Obligations and other amounts herein shall be denominated in Dollars, unless expressly provided otherwise, and any determination (including calculation of Borrowing Base and financial covenants) made from time to time by Obligors under the Loan Documents shall be made in light of the circumstances existing at such time. Borrowing Base calculations shall be consistent with historical methods of valuation and calculation, and otherwise satisfactory to Agent (and not necessarily calculated in accordance with GAAP). Obligors have the burden of establishing any alleged negligence, misconduct or lack of good faith by any Indemnitee under a Loan Document. No provision of a Loan Document shall be construed against a party by reason of it having, or being deemed to have, drafted the provision. Reference to an Obligor's "knowledge" or similar concept means actual knowledge of a Senior Officer, or knowledge that a Senior Officer would have obtained if he or she had engaged in good faith and diligent performance of his or her duties, including reasonably specific inquiries of employees or agents and a good faith attempt to ascertain the matter.

1.5 Division. Any reference herein to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company, or an allocation of assets to a series of a limited liability company (or the unwinding of such a division or allocation) as if it were a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer or similar term, as applicable, to, of or with a separate Person. Any division of a limited liability company shall constitute a separate Person hereunder.

Section 2. CREDIT FACILITIES

2.1 Loan Commitments.

2.1.1 Commitments. Each Lender agrees, severally on a Pro Rata basis up to its Commitment, on the terms set forth herein, to make Loans to Borrower from time to time during the Availability Period. The Loans may be repaid and reborrowed as provided herein. In no event shall Lenders have any obligation to honor a request for a Loan if Revolver Usage at such time plus the requested Loan would exceed the Borrowing Base. Any Extended Loans made in accordance with Section 2.1.8 and an Extension Amendment shall be subject to this Section 2.1 and shall constitute Loans for all purposes hereunder.

2.1.2 Notes. Loans and interest accruing thereon shall be evidenced by the records of Agent and the applicable Lender. At the request of a Lender, Borrower shall deliver promissory note(s) to such Lender, evidencing its Loans.

2.1.3 Use of Proceeds. The proceeds of Loans and Letters of Credit shall be used by Borrower solely (a) to satisfy existing Debt; (b) to pay fees and transaction expenses associated with the closing of this credit facility; (c) to pay Obligations in accordance with this Agreement; and (d) for lawful corporate purposes of Borrower and its Restricted Subsidiaries, including working capital and capital expenditures, in each case to the extent not prohibited by the Loan Documents and for Investments to the extent permitted herein. Borrower shall not, directly or indirectly, use any Letter of Credit or Loan proceeds, nor use, lend, contribute or otherwise make available any Letter of Credit or Loan proceeds to any Subsidiary, joint venture partner or other Person, (i) for any purpose that entails a violation of any of the Regulations of the Federal Reserve Board, including Regulations T, U and X thereof, (ii) to fund any activities of or business with any Person, or in any Designated Jurisdiction, that, at the time of issuance of the Letter of Credit or funding of the Loan, is the target of any Sanction; or (iii) in any manner that would result in a violation of a Sanction or Anti-Corruption Law applicable to any party hereto.

2.1.4 Voluntary Reduction or Termination of Commitments. Upon at least three (3) Business Days' prior written notice to Agent at any time, Borrower may terminate or reduce the Commitments. Each reduction shall be in an increment of $500,000, but not less than $1,000,000 (or, if less, the remaining amount of the Commitments), shall be Pro Rata to all Lenders and shall be specified in the notice. Any notice of termination or reduction by Borrower shall be irrevocable; provided that, subject to the payment of any funding losses pursuant to Section 3.9, any such notice may be conditioned upon the occurrence of a refinancing or receipt of proceeds of Debt or Equity Interests.

2.1.5 Overadvances. Any Overadvance shall be repaid by Borrower upon demand by Agent at its discretion or at the direction of Required Lenders and, in any event, within 30 days after occurrence (unless otherwise consented to by Required Lenders). All Overadvances shall constitute an Obligation secured by the Collateral, entitled to all benefits of the Loan Documents. Agent may require Lenders to fund Base Rate Loans that cause or constitute an Overadvance and to forbear from requiring Borrower to cure an Overadvance, as long as the total Overadvance does not exceed 10% of the Borrowing Base and does not continue for more than 30 consecutive days without the consent of Required Lenders. In no event shall Loans be required that would cause Revolver Usage to exceed the aggregate Commitments. No funding or sufferance of an Overadvance shall constitute a waiver by Agent or Lenders of the Event of Default caused thereby. No Obligor shall be a beneficiary of this Section nor authorized to enforce any of its terms.

2.1.6 Protective Advances. Agent shall be authorized, in its discretion, at any time that any condition in Section 6 is not satisfied, to make Base Rate Loans ("Protective Advances") (a) if Agent deems such Loans necessary or desirable to preserve or protect Collateral, or to enhance the collectability or repayment of Obligations or (b) to pay any other amounts chargeable to Obligors under any Loan Documents, including interest, costs, fees and expenses; provided that the aggregate amount of Protective Advances outstanding at any time shall not (i) exceed 10% of the Borrowing Base and (ii) cause Revolver Usage to exceed the aggregate Commitments. Lenders shall participate on a Pro Rata basis in Protective Advances outstanding from time to time. Required Lenders may at any time revoke Agent's authority to make further Protective Advances under clause (a) by written notice to Agent. Absent such revocation, Agent's determination that funding of a Protective Advance is appropriate shall be conclusive. No funding of a Protective Advance shall constitute a waiver by Agent or Lenders of any Event of Default relating thereto. No Obligor shall be a beneficiary of this Section nor authorized to enforce any of its terms.

2.1.7 Increase in Commitments. Borrower may request an increase in Commitments from time to time upon not less than five (5) Business Days' notice to Agent, as long as (a) the requested increase is in a minimum amount of $10,000,000 and is offered on the same terms as existing Commitments, except for a closing fee specified by Borrower, (b) total increases under this Section do not exceed $100,000,000, and (c) the requested increase does not cause the Commitments to exceed 90% of any applicable cap under the Intercreditor Agreement, any Permitted Junior Debt agreement or any Permitted Refinancing Debt agreement in respect of a Refinancing of Permitted Junior Debt. Agent shall promptly notify Lenders of the requested increase and, within ten (10) Business Days thereafter, each Lender shall notify Agent if and to what extent such Lender commits to increase its Commitment. No Lender is obligated to provide any increase, and any Lender not responding within such period shall be deemed to have declined an increase. If Lenders fail to commit to the full requested increase, Eligible Assignees may issue additional Commitments and become Lenders hereunder. Agent may allocate, in its discretion, the increased Commitments among committing Lenders and Eligible Assignees. Total Commitments shall be increased by the requested amount (or such lesser amount committed by Lenders and Eligible Assignees) on a date agreed upon by Agent and Borrower, provided the conditions set forth in Section 6.2 are satisfied at such time. Agent, Borrower, and the new and existing Lenders shall execute and deliver such documents, amendments and agreements as Agent deems appropriate to evidence the increase in and allocations of Commitments and Obligors shall pay any fees and expenses incurred in connection therewith in accordance with the terms hereof. On the effective date of an increase, the Revolver Usage and other exposures under the Commitments shall be reallocated among Lenders, and settled by Agent as necessary, in accordance with Lenders' adjusted shares of Commitments.

2.1.8 Extension Offers.

(a) Borrower may at any time and from time to time request that all or a portion of the Commitments of any Class, existing at the time of such request (each, an "Existing Commitment" and any related revolving credit loans under any such facility, "Existing Loans"; each Existing Commitment and related Existing Loans together being referred to as an "Existing Class") be converted to extend the termination date thereof and the scheduled maturity date(s) of any payment of principal with respect to all or a portion of any principal amount of Existing Loans related to such Existing Commitments (any such Existing Commitments which have been so extended, "Extended Commitments" and any related revolving credit loans, "Extended Loans") and to provide for other terms consistent with this Section 2.1.8. Prior to entering into any Extension Amendment with respect to any Extended Commitments, Borrower shall provide a notice to Agent (who shall provide a copy of such notice to each of the Lenders of the applicable Class of Existing Commitments and which such request shall be offered ratably to all Lenders) (an "Extension Request") setting forth the proposed terms of the Extended Commitments to be established thereunder, which terms shall be substantially similar to those applicable to the Existing Commitments from which they are to be extended (the "Specified Existing Commitment Class") except that (i) all or any of the final maturity dates of such Extended Commitments may be delayed to later dates than the final maturity dates of the Existing Commitments of the Specified Existing Commitment Class, (ii) (A) the interest rates, interest margins, rate floors, upfront fees, funding discounts, original issue discounts and premiums with respect to the Extended Commitments may be different from those for the Existing Commitments of the Specified Existing Commitment Class and/or (B) additional fees and/or premiums may be payable to the Lenders providing such Extended Commitments in addition to or in lieu of any of the items contemplated by the preceding clause (A) and (iii) (A) the undrawn revolving credit commitment fee rate with respect to the Extended Commitments may be different from such rate for Existing Commitments of the Specified Existing Commitment Class and (B) the Extension Amendment may provide for other covenants and terms that apply to any period after the final maturity dates of the Existing Commitments of the Specified Existing Commitment Class; *provided* that, notwithstanding anything to the contrary in this Section 2.1.8 or otherwise, (1) the borrowing and repayment (other than in connection with a permanent repayment and termination of commitments (which shall be governed by clause (3) below)) of the Extended Loans under any Extended Commitments shall be made on a pro rata basis with any borrowings and repayments of the Existing Loans of the Specified Existing Commitment Class (the mechanics for which may be implemented through the applicable Extension Amendment and may include technical changes related to the borrowing and replacement procedures of the Specified Existing Commitment Class), (2) assignments and participations of Extended Commitments and Extended Loans shall be governed by the assignment and participation provisions set forth in Section 13 and (3) subject to the applicable limitations set forth in Section 2.1.4, permanent repayments of Extended Loans (and corresponding permanent reduction in the related Extended Commitments) shall be permitted as may be agreed between Borrower and the Lenders thereof. No Lender shall have any obligation to agree to have any of its Loans or Commitments of any Existing Class converted into Extended Loans or Extended Commitments pursuant to any Extension Request. Any Extended Commitments of any Extension Series shall constitute a separate Class of revolving credit commitments from Existing Commitments of the Specified Existing Commitment Class and from any other Existing Commitments (together with any other Extended Commitments so established on such date).

(b) Borrower shall provide the applicable Extension Request at least five (5) Business Days (or such shorter period as Agent may determine in its reasonable discretion) prior to the date on which Lenders under the Existing Class are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, Agent, in each case acting reasonably, to accomplish the purpose of this Section 2.1.8. Any Lender (an "Extending Lender") wishing to have all or a portion of its Commitments (or any earlier Extended Commitments) of an Existing Class subject to such Extension Request converted into Extended Commitments shall notify Agent (an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Commitments (and/or any earlier Extended Commitments) which it has elected to convert into Extended Commitments (subject to any minimum denomination requirements imposed by Agent). In the event that the aggregate amount of Commitments (and any earlier Extended Commitments) subject to Extension Elections exceeds the amount of Extended Commitments requested pursuant to the Extension Request, Commitments and (and any earlier Extended Commitments) subject to Extension Elections shall be converted to Extended Commitments on a pro rata basis based on the amount of Commitments (and any earlier Extended Commitments) included in each such Extension Election or as may be otherwise agreed to in the applicable Extension Amendment. Notwithstanding the conversion of any Existing Commitment into an Extended Commitment, such Extended Commitment shall be treated identically to all Existing Commitments of the Specified Existing Commitment Class for purposes of the obligations of a Lender in respect of Letters of Credit under Section 2.2 and Swingline Loans under Section 4.1.3, except that the applicable Extension Amendment may provide that the Termination Date for Swingline Loans and/or the last day for issuing Letters of Credit may be extended and the related obligations to make Swingline Loans and issue Letters of Credit may be continued (pursuant to mechanics to be specified in the applicable Extension Amendment) so long as the applicable Swingline Loan Lender and/or the applicable Issuing Bank, as applicable, have consented to such extensions (it being understood that no consent of any other Lender shall be required in connection with any such extension). Any Lender that elects in its sole discretion not to become an Extending Lender shall cease to be a Lender hereunder and shall no longer have any Commitments, other obligations or rights (other than such Lender's rights to indemnification under the Loan Documents which shall continue to remain in effect after such time as set forth in this Agreement) hereunder, in each case as of the applicable Termination Date, so long as each such Lender has received payment in full in respect of its Pro Rata share of all outstanding Obligations that are then due and owing as of such applicable Termination Date.

(c) Extended Commitments shall be established pursuant to an amendment (an "Extension Amendment") to this Agreement (which, notwithstanding anything to the contrary set forth in Section 14.1, shall not require the consent of any Lender other than the Extending Lenders with respect to the Extended Commitments established thereby) executed by the Obligors, Agent and the Extending Lenders. It is understood and agreed that each Lender hereunder has consented, and shall at the effective time thereof be deemed to consent to each amendment to this Agreement and the other Loan Documents authorized by this Section 2.1.8 and the arrangements described above in connection therewith. Notwithstanding anything to the contrary in this Section 2.1.8(c) and without limiting the generality or applicability of Section 14.1 to any Section 2.1.8 Additional Amendments (as defined below), any Extension Amendment may provide for additional terms and/or additional amendments other than those referred to or contemplated above (any such additional amendment, a "Section 2.1.8 Additional Amendment") to this Agreement and the other Loan Documents; *provided* that such Section 2.1.8 Additional Amendments are within the requirements of Section 2.1.8(a) and do not become effective prior to the time that such Section 2.1.8 Additional Amendments have been consented to (including, without limitation, pursuant to consents applicable to holders of any Extended Loans provided for in any Extension Amendment) by such of the Lenders, Obligors and other parties (if any) as may be required in order for such Section 2.1.8 Additional Amendments to become effective in accordance with Section 14.1.

(d) Notwithstanding anything to the contrary contained in this Agreement, (i) on any date on which any Class of Existing Commitments is converted to extend the related scheduled maturity date(s) in accordance with paragraph (c) above (an "Extension Date"), in the case of the Existing Commitments of each Extending Lender under any Specified Existing Commitment Class, the aggregate principal amount of such Existing Commitments shall be deemed reduced by an amount equal to the aggregate principal amount of Extended Commitments so converted by such Lender on such date, and such Extended Commitments shall be established as a separate Class of revolving credit commitments from the Specified Existing Commitment Class and from any other Existing Commitments (together with any other Extended Commitments so established on such date) and (ii) if, on any Extension Date, any Existing Loans of any Extending Lender are outstanding under the Specified Existing Commitment Class, such Existing Loans (and any related participations) shall be deemed to be allocated as Extended Loans (and related participations) in the same proportion as such Extending Lender's Specified Existing Commitments to Extended Commitments.

(e) No exchange of Loans or Commitments pursuant to any Extension Amendment in accordance with this Section 2.1.8 shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

2.2 Letter of Credit Facility

2.2.1 Issuance of Letters of Credit. Issuing Bank shall issue Letters of Credit from time to time at any time prior to the date that is five (5) Business Days prior to the Termination Date, on the terms set forth herein, including the following:

(a) Borrower acknowledges that Issuing Bank's issuance of any Letter of Credit is conditioned upon Issuing Bank's receipt of a LC Application with respect to the requested Letter of Credit, as well as such other instruments and agreements as Issuing Bank may customarily require for issuance of a letter of credit of similar type and amount. Issuing Bank shall have no obligation to issue any Letter of Credit unless (i) Issuing Bank receives a LC Request and LC Application at least three (3) Business Days (or such shorter period as may be agreed by Issuing Bank in its sole discretion) prior to the requested date of issuance; (ii) each LC Condition is satisfied; and (iii) if a Defaulting Lender exists, such Lender or Borrower has entered into arrangements satisfactory to Agent and Issuing Bank to eliminate any Fronting Exposure associated with such Lender. If, in sufficient time to act, Issuing Bank receives written notice from Agent or Required Lenders that a LC Condition has not been satisfied, Issuing Bank shall not issue the requested Letter of Credit. Prior to receipt of any such notice, Issuing Bank shall not be deemed to have knowledge of any failure of LC Conditions.

(b) Letters of Credit may be requested by Borrower for its own account or on behalf of and for the account of any Restricted Subsidiary; provided that (i) the proceeds thereof are used in accordance with Section 2.1.3 and (ii) Borrower and Restricted Subsidiaries are in compliance with Section 10.2.5 in respect of any application of the Letters of Credit to support obligations of Subsidiaries. Increase, renewal or extension of a Letter of Credit shall be treated as issuance of a new Letter of Credit, but Issuing Bank may require a new LC Application in its discretion.

(c) Borrower assumes all risks of any beneficiary's acts, omissions or misuses of any Letters of Credit. None of Agent, Issuing Bank or any Lender shall be responsible for the existence, character, quality, quantity, condition, packing, value or delivery of any goods purported to be represented by any Documents; any differences or variation in the character, quality, quantity, condition, packing, value or delivery of any goods from that expressed in any Documents; the form, validity, sufficiency, accuracy, genuineness or legal effect of any Documents or of any endorsements thereon; the time, place, manner or order in which shipment of goods is made; partial, incomplete or failed shipment of any goods referred to in a Letter of Credit or Documents; any deviation from instructions, delay, default or fraud by any shipper or other Person in connection with any goods, shipment or delivery; any breach of contract between a shipper or vendor and Borrower; any errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, cable, telegraph, telex, telecopy, e-mail, telephone or otherwise; any errors in interpretation of technical terms; any misapplication by a beneficiary of a Letter of Credit or proceeds thereof; or any consequences arising from causes beyond the control of Issuing Bank, Agent or any Lender, including any act or omission of a Governmental Authority. The rights and remedies of Issuing Bank under the Loan Documents shall be cumulative. Issuing Bank shall be fully subrogated to all rights and remedies of a beneficiary whose claims are discharged through a Letter of Credit.

(d) In connection with its administration of and enforcement of rights or remedies under any Letters of Credit or LC Documents, Issuing Bank shall be entitled to act, and shall be fully protected in acting, upon any certification, documentation or other Communication in whatever form believed by Issuing Bank, in good faith, to be genuine and correct and to have been signed, sent or made by a proper Person. Issuing Bank may use legal counsel, accountants and other experts to advise it concerning its obligations, rights and remedies, and shall be entitled to act (and shall be fully protected in any action taken in good faith reliance) upon any advice given by such experts. Issuing Bank may employ agents and attorneys-in-fact in connection with any matter relating to Letters of Credit or LC Documents, and shall not be liable for the negligence or misconduct of agents and attorneys-in-fact selected with reasonable care.

2.2.2 Reimbursement; Participations.

(a) If Issuing Bank honors any request for payment under a Letter of Credit, Borrower shall pay to Issuing Bank, on the same day ("Reimbursement Date"), the amount paid by Issuing Bank under such Letter of Credit, together with interest at the interest rate for Base Rate Loans from the Reimbursement Date until payment by Borrower. The obligation of Borrower to reimburse Issuing Bank for any payment made under a Letter of Credit shall be absolute, unconditional, irrevocable, and joint and several, and shall be paid without regard to any lack of validity or enforceability of any Letter of Credit or the existence of any claim, setoff, defense or other right that Borrower may have at any time against the beneficiary. Whether or not Borrower submits a Notice of Borrowing, Borrower shall be deemed to have requested a Borrowing of Base Rate Loans in an amount necessary to pay all amounts due Issuing Bank on any Reimbursement Date and each Lender shall fund its Pro Rata share of such Borrowing whether or not the Commitments have terminated, an Overadvance exists or is created thereby, or the conditions in Section 6 are satisfied.

(b) Each Lender hereby irrevocably and unconditionally purchases from Issuing Bank, without recourse or warranty, an undivided Pro Rata participation in all LC Obligations outstanding from time to time. Issuing Bank is issuing Letters of Credit in reliance upon this participation. If Borrower does not make a payment to Issuing Bank when due hereunder, Agent shall promptly notify Lenders and each Lender shall within one (1) Business Day after such notice pay to Agent, for the benefit of Issuing Bank, the Lender's Pro Rata share of such payment. Upon request by a Lender, Issuing Bank shall provide copies of Letters of Credit and LC Documents in its possession at such time.

(c) The obligation of each Lender to make payments to Agent for the account of Issuing Bank in connection with Issuing Bank's payment under a Letter of Credit shall be absolute, unconditional and irrevocable, not subject to any counterclaim, setoff, qualification or exception whatsoever, and shall be made as provided in this Agreement under all circumstances, irrespective of any lack of validity or unenforceability of any Loan Documents; any draft, certificate or other document presented under a Letter of Credit being determined to be forged, fraudulent, noncompliant, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; any waiver by Issuing Bank of a requirement that exists for its protection (and not Borrower's protection) or that does not materially prejudice Borrower; any honor of an electronic demand for payment even if a draft is required; any payment of an item presented after a Letter of Credit's expiration date if authorized by the UCC or applicable customs or practices; or any setoff or defense that an Obligor may have with respect to any Obligations. Issuing Bank does not assume any responsibility for any failure or delay in performance or any breach by Borrower or other Person of any obligations under any LC Documents. Issuing Bank does not make any express or implied warranty, representation or guaranty to Lenders with respect to any Letter of Credit, Collateral, LC Document or Obligor. Issuing Bank shall not be responsible to any Lender for any recitals, statements, information, representations or warranties contained in, or for the execution, validity, genuineness, effectiveness or enforceability of, any LC Documents; the validity, genuineness, enforceability, collectability, value or sufficiency of any Collateral or the perfection of any Lien therein; or the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Obligor.

(d) No Indemnitee shall be liable to any Obligor, Lender or other Person for any action taken or omitted to be taken in connection with any Letter of Credit or LC Document except as a result of such Indemnitee's gross negligence or willful misconduct as determined by a final, nonappealable judgment of a court of competent jurisdiction. Issuing Bank shall not have any liability to any Lender if Issuing Bank refrains from taking any action with respect to a Letter of Credit until it receives written instructions (an in its discretion, appropriate assurances) from the Required Lenders.

2.2.3 Cash Collateral. Within one (1) Business Day of Agent's or Issuing Bank's request, Borrower shall Cash Collateralize (a) the Fronting Exposure of any Defaulting Lender; and (b) all LC Obligations if an Event of Default exists, an Overadvance exists, the Termination Date is scheduled to occur within five (5) Business Days or the Termination Date occurs. If Borrower fails to provide any Cash Collateral as required hereunder, Lenders may (and shall upon direction of Agent) advance, as Loans, the amount of Cash Collateral required (whether or not the Commitments have terminated, an Overadvance exists or the conditions in Section 6 are satisfied).

2.2.4 Resignation of Issuing Bank. Issuing Bank may resign at any time upon notice to Agent and Borrower, and any resignation of Agent hereunder shall automatically constitute its concurrent resignation as Issuing Bank. From the effective date of its resignation, Issuing Bank shall have no obligation to issue, amend, renew, extend or otherwise modify any Letter of Credit, but shall otherwise have all rights and obligations of an Issuing Bank hereunder relating to any Letter of Credit issued by it prior to such date. A replacement Issuing Bank may be appointed by written agreement among Agent (such approval not to be unreasonably withheld), Borrower and the new Issuing Bank.

2.2.5 Transitional Provision. Subject to the satisfaction of the conditions contained in Sections 6.1 and 6.2, from and after the Closing Date, all Existing Letters of Credit shall be deemed to have been issued pursuant to this Section 2.2 and to be Letters of Credit issued and outstanding hereunder and shall be subject to and governed by the terms, provisions and conditions hereof.

2.2.6 Expiration Date. Each Letter of Credit shall expire (or be subject to termination or non-renewal by notice from the Issuing Bank to the beneficiary thereof) at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, including, without limitation, any automatic renewal provision, one year after such renewal or extension) or such longer period of time as may be agreed to by the applicable Issuing Bank in its sole discretion (subject to the limitations set forth in the immediately succeeding sentence) and (ii) the date that is five (5) Business Days prior to the Termination Date; *provided* that any standby Letter of Credit with a one-year tenor may provide for the renewal thereof for additional one-year periods (which shall in no event extend beyond the date referred to in clause (ii) above). Notwithstanding the foregoing, the expiration date of any Letters of Credit may extend beyond the dates set forth in the immediately preceding sentence only so long as (1) the aggregate face amount of all such Letters of Credit shall not at any one time exceed $75,000,000, (2) no expiration date of any such Letter of Credit shall extend more than one year beyond the Termination Date, and (3) such Letters of Credit shall have been Cash Collateralized.

SECTION 3. INTEREST, FEES AND CHARGES

3.1 Interest.

3.1.1 Rates and Payment of Interest.

(a) The Obligations shall bear interest (i) if a Base Rate Loan, at the Base Rate in effect from time to time, plus the Applicable Margin; (ii) if a Term SOFR Loan, at Term SOFR for the applicable Interest Period, plus the Applicable Margin; and (iii) if any other Obligation (including, to the extent permitted by law, interest not paid when due), at the Base Rate in effect from time to time, plus the Applicable Margin for Base Rate Loans.

(b) During an Event of Default under Section 11.1(a)(i) or 11.1(g), or during any other Event of Default if Required Lenders in their discretion so elect, overdue Obligations shall bear interest at the Default Rate (whether before or after any judgment), payable on demand.

(c) Interest shall accrue from the date a Loan is advanced or Obligation is incurred or payable, as applicable, until paid in full by Borrower, and shall in no event be less than zero at any time. Interest accrued on the Loans is due and payable in arrears (i) on each Interest Payment Date; (ii) concurrently with prepayment of any Loan, with respect to the principal amount being prepaid; and (iii) on the Termination Date. Interest accrued on any other Obligations shall be due and payable as provided in the Loan Documents or in the other applicable agreements, or if no payment date is specified, on demand.

3.1.2 Application of Term SOFR to Outstanding Loans.

(a) Borrower may elect to convert any portion of Base Rate Loans to, or to continue any Term SOFR Loan at the end of its Interest Period as, a Term SOFR Loan. During any Event of Default, Agent may (and shall at the direction of Required Lenders) declare that no Loan may be made, converted or continued as a Term SOFR Loan.

(b) Borrower shall give Agent a Notice of Conversion/Continuation no later than 11:00 a.m. at least three Business Days before the requested conversion or continuation date. Promptly after receiving any such notice, Agent shall notify each Lender thereof. Each Notice of Conversion/Continuation shall be irrevocable, and shall specify the amount of Loans to be converted or continued, the conversion or continuation date (which shall be a Business Day), and the duration of the Interest Period (which shall be deemed to be one month if not specified). If, at expiration of an Interest Period for a Term SOFR Loan, Borrower has failed to deliver a Notice of Conversion/Continuation, the Loan shall convert into a Base Rate Loan. Agent does not warrant or accept responsibility for, nor shall it have any liability with respect to, administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternate, replacement or successor to such rate (including any Successor Rate), or any component thereof, or the effect of any of the foregoing, or of any Conforming Changes. The Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (including, without limitation, any Successor Rate) (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to Borrower. Agent may select information source(s) in its discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (including any Successor Rate), or any component thereof, in each case pursuant to the terms hereof, and shall have no liability to any Lender, Obligor or other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise, and whether at law or in equity) for any error or other act or omission related to or affecting the selection, determination or calculation of any rate (or component thereof) provided by such information source(s).

3.1.3 Interest Periods. Borrower shall select an interest period ("Interest Period") of one, three or six months (in each case, subject to availability) to apply to each Term SOFR Loan; *provided*, *that* (a) the Interest Period shall begin on the date the Loan is made or continued as, or converted into, a Term SOFR Loan, and shall expire one, three or six months thereafter, as applicable; (b) if any Interest Period begins on the last day of a calendar month or on a day for which there is no numerically corresponding day in the calendar month at its end, or if such corresponding day falls after the last Business Day of the month-end, then the Interest Period shall expire on the month-end's last Business Day; and if any Interest Period would otherwise expire on a day that is not a Business Day, the period shall expire on the next Business Day; and (c) no Interest Period shall extend beyond the Termination Date.

3.2 Fees

3.2.1 Unused Line Fee. Borrower shall pay to Agent, for the Pro Rata benefit of Lenders, a fee equal to the Unused Line Fee Rate times the amount by which the Commitments exceed the average daily Revolver Usage (calculated without taking into account any Swingline Loans) during any Fiscal Quarter. Such fee shall be payable in arrears on the first (1st) calendar day of each Fiscal Quarter and on the Termination Date, commencing on the first such date to occur after the date hereof.

3.2.2 LC Facility Fees. Borrower shall pay (a) to Agent, for the Pro Rata benefit of Lenders, a fee equal to the Applicable Margin in effect for Term SOFR Loans times the average daily Stated Amount of Letters of Credit, payable in arrears on the first (1st) calendar day of each Fiscal Quarter; and (b) to the applicable Issuing Bank, for its own account, a fronting fee equal to 0.125% per annum on the Stated Amount of each Letter of Credit, payable monthly in arrears on the first day of each month, together with all customary charges associated with the issuance, amending, negotiating, payment, processing, transfer and administration of Letters of Credit, which charges shall be paid as and when incurred.

3.2.3 Fee Letters. Borrower shall pay all fees set forth in any fee letter executed in connection with this Agreement.

3.3 Computation of Interest, Fees, Yield Protection. All interest (other than interest in respect of Base Rate Loans at times when the Base Rate is based on the Prime Rate), as well as fees and other charges calculated on a per annum basis, shall be computed for the actual days elapsed, based on a year of 360 days. Interest in respect of Base Rate Loans at times when the Base Rate is based on the Prime Rate shall be calculated for the actual days elapsed, based on a year of 365 days (or 366 days as applicable). Each determination by Agent 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. All fees payable under Section 3.2 are compensation for services and are not, and shall not be deemed to be, interest or any other charge for the use, forbearance or detention of money. A certificate as to amounts payable by Borrower under Section 3.4, 3.6, 3.7, 3.9 or 5.8 that is submitted to Borrower by Agent or the affected Lender shall be final, conclusive and binding for all purposes, absent manifest error, and Borrower shall pay such amounts to the appropriate party within ten (10) Business Days following receipt of the certificate.

3.4 Reimbursement Obligations. Borrower shall pay all Claims promptly upon request. Borrower shall also reimburse Agent for all reasonable and documented legal (limited to reasonable and documented fees of one counsel for Agent and one local counsel for Agent in each relevant jurisdiction), accounting, appraisal, consulting, and other reasonable and documented out-of-pocket fees and expenses incurred by it in connection with (a) negotiation and preparation of Loan Documents, including any amendment or other modification thereof; (b) administration of and actions relating to any Collateral, Loan Documents and transactions contemplated thereby, including any actions taken to perfect or maintain priority of Agent's Liens on any Collateral, to maintain any insurance required hereunder or to verify Collateral; and (c) subject to the limits of Section 10.1.1(b), any examination or appraisal with respect to any Obligor or Collateral by Agent's personnel or a third party. All legal, accounting and consulting fees shall be charged to Borrower by Agent's professionals at their full hourly rates, regardless of any alternative fee arrangements that Agent, any Lender or any of their Affiliates may have with such professionals that otherwise might apply to this or any other transaction. Borrower acknowledges that counsel may provide Agent with a benefit (such as a discount, credit or accommodation for other matters) based on counsel's overall relationship with Agent, including fees paid hereunder. If, for any reason (including inaccurate information in Borrower Materials or Reports), it is determined that a higher Applicable Margin should have applied to a period than was actually applied, then the proper margin shall be applied retroactively and Borrower shall immediately pay to Agent, for the ratable benefit of Lenders, an amount equal to the difference between the amount of interest and fees that would have accrued using the proper margin and the amount actually paid. All amounts payable by Borrower under this Section shall be due on demand.

3.5 Illegality. If any Lender determines that any Applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to perform any of its obligations hereunder, to make, maintain, issue, fund, commit to, participate in, or charge applicable interest or fees with respect to, any Loan or Letter of Credit, or to determine or charge interest or fees based on SOFR or Term SOFR, then, on notice thereof by such Lender to Agent, (a) any obligation of such Lender to perform such obligations, to make, maintain, issue, fund, commit to or participate in the Loan or Letter of Credit (or to charge interest or fees otherwise applicable thereto), or to continue or convert Loans as Term SOFR Loans, shall be suspended and Borrower shall make such appropriate accommodations regarding affected Letters of Credit as Agent or such Lender may reasonably request, as applicable, (b) if such notice asserts the illegality of such Lender to make or maintain Base Rate Loans whose interest rate is determined by reference to Term SOFR, the interest rate applicable to such Lender's Base Rate Loans shall, as necessary to avoid such illegality, be determined by Agent without reference to the Term SOFR component of Base Rate, in each case until such Lender notifies Agent that the circumstances giving rise to Lender's determination no longer exist. Upon delivery of such notice, Borrower shall prepay the applicable Loan, Cash Collateralize the applicable LC Obligations or, if applicable, convert Term SOFR Loan(s) of such Lender to Base Rate Loan(s), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain the Loan and charge applicable interest to such day, or immediately, if such Lender cannot so maintain the Loan. Upon any such prepayment or conversion, Borrower shall also pay accrued interest on the amount so prepaid or converted.

3.6 Inability to Determine Rates

3.6.1 Inability to Determine Rates. If in connection with any request for a Term SOFR Loan or a conversion to or continuation thereof, as applicable, (a) Agent determines (which determination shall be conclusive absent manifest error) that (i) no Successor Rate has been determined in accordance with Section 3.6.2, and the circumstances under Section 3.6.2(a) or the Scheduled Unavailability Date has occurred (as applicable), or (ii) adequate and reasonable means do not otherwise exist for determining Term SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan or in connection with an existing or proposed Base Rate Loan, or (b) Agent or Required Lenders determine that for any reason Term SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, Agent will promptly so notify Borrower and Lenders. Thereafter, (x) the obligation of Lenders to make, maintain, or convert Base Rate Loans to, Term SOFR Loans shall be suspended (to the extent of the affected Term SOFR Loans or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of Base Rate, the utilization of such component in determining Base Rate shall be suspended, in each case until Agent (or, in the case of a determination by Required Lenders described above, until Agent upon instruction of Required Lenders) revokes such notice. Upon receipt of such notice, (I) Borrower may revoke any pending request for a Borrowing, conversion or continuation of Term SOFR Loans (to the extent of the affected Term SOFR Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for Base Rate Loans, and (II) any outstanding Term SOFR Loans shall convert to Base Rate Loans at the end of their respective Interest Periods.

3.6.2 Successor Rates. Notwithstanding anything to the contrary in any Loan Document, if Agent determines (which determination shall be conclusive absent manifest error), or Borrower or Required Lenders notify Agent (with, in the case of the Required Lenders, a copy to Borrower) that Borrower or Required Lenders (as applicable) have determined, that:

(a) adequate and reasonable means do not exist for ascertaining one, three and six month interest periods of Term SOFR, including because the Term SOFR Screen Rate is not available or published on a current basis, and such circumstances are unlikely to be temporary; or

(b) CME or any successor administrator of the Term SOFR Screen Rate or a Governmental Authority having jurisdiction over Agent, CME or such administrator with respect to its publication of Term SOFR, in each case acting in such capacity, has made a public statement identifying a specific date after which one, three and six month interest periods of Term SOFR or the Term SOFR Screen Rate shall or will no longer be made available or permitted to be used for determining the interest rate of U.S. dollar denominated syndicated loans, or shall or will otherwise cease, provided, that at the time of such statement, there is no successor administrator satisfactory to Agent that will continue to provide such interest periods of Term SOFR after such specific date (the latest date on which one, three and six month interest periods of Term SOFR or the Term SOFR Screen Rate are no longer available permanently or indefinitely, "Scheduled Unavailability Date");

then, on a date and time determined by Agent (any such date, "Term SOFR Replacement Date"), which date shall be at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to clause (b) above, no later than the Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any other applicable Loan Document with Daily Simple SOFR plus the SOFR Adjustment, for any payment period for interest calculated that can be determined by Agent, in each case, without any amendment to, or further action or consent of any other party to, any Loan Document ("Successor Rate"). If the Successor Rate is Daily Simple SOFR plus the SOFR Adjustment, all interest will be payable on a monthly basis.

Notwithstanding anything to the contrary herein, (x) if Agent determines that Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date or (y) if the events or circumstances of the type described in clauses (a) or (b) above have occurred with respect to the Successor Rate then in effect, then in each case, Agent and Borrower may amend this Agreement solely for the purpose of replacing Term SOFR or any then current Successor Rate in accordance with this Section at the end of any Interest Period, relevant interest payment date or payment period for interest calculated, as applicable, with an alternative benchmark rate giving due consideration to any evolving or then existing convention for such alternative benchmarks in similar U.S. dollar denominated syndicated credit facilities syndicated and agented in the United States and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for such benchmarks in similar U.S. dollar denominated credit facilities syndicated and agented in the United States, which adjustment or method for calculating such adjustment shall be published on an information service selected by Agent from time to time in its discretion and may be periodically updated. For the avoidance of doubt, any such proposed rate and adjustments shall constitute a Successor Rate. Any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after Agent posts such proposed amendment to all Lenders and Borrower unless, prior to such time, Required Lenders deliver to Agent written notice that Required Lenders object to the amendment.

Agent will promptly (in one or more notices) notify Borrower and Lenders of implementation of any Successor Rate. A Successor Rate shall be applied in a manner consistent with market practice; *provided*, that to the extent market practice is not administratively feasible for Agent, the Successor Rate shall be applied in a manner as otherwise reasonably determined by Agent. Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero, the Successor Rate will be deemed to be zero for all purposes of the Loan Documents.

3.6.3 Conforming Changes. Agent may make Conforming Changes from time to time with respect to SOFR, Term SOFR or any Successor Rate. Notwithstanding anything to the contrary in any Loan Document, any amendment implementing such changes shall be effective without further action or consent of any party to any Loan Document. Agent shall post or provide each such amendment to Lenders and Borrower reasonably promptly after it becomes effective.

3.7 Increased Costs; Capital Adequacy.

3.7.1 Increased Costs Generally. If any Change in Law shall:

(a) impose, modify or deem applicable any reserve, liquidity, 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, any Lender or Issuing Bank;

(b) subject any Recipient to Taxes (other than (i) Indemnified Taxes, (ii) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes, and (iii) Connection Income Taxes) with respect to any Loan, Letter of Credit, Commitment or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(c) impose on any Lender, Issuing Bank or interbank market any other condition, cost or expense affecting any Loan, Letter of Credit, participation in LC Obligations, Commitment or Loan Document;

and the result thereof shall be to increase the cost to a Lender of making or maintaining any Loan or its Commitment, or converting to or continuing any interest option for a Loan, or to increase the cost to a Lender or Issuing Bank of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by a Lender or Issuing Bank hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or Issuing Bank, Borrower will pay to it such additional amount(s) as will compensate it for the additional costs incurred or reduction suffered.

3.7.2 Capital Requirements. If a Lender or Issuing Bank determines that a Change in Law affecting it or its holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's, Issuing Bank's or holding company's capital as a consequence of this Agreement, or such Lender's or Issuing Bank's Commitment, Loans, Letters of Credit or participations in LC Obligations or Loans, to a level below that which such Lender, Issuing Bank or holding company could have achieved but for such Change in Law (taking into consideration its policies with respect to capital adequacy), then from time to time Borrower will pay to such Lender or Issuing Bank, as the case may be, such additional amounts as will compensate it or its holding company for the reduction suffered.

3.7.3 Compensation. Failure or delay on the part of any Lender or Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of its right to demand such compensation, but Borrower shall not be required to compensate a Lender or Issuing Bank for any increased costs or reductions suffered more than nine months (plus any period of retroactivity of the Change in Law giving rise to the demand) prior to the date that the Lender or Issuing Bank notifies Borrower of the applicable Change in Law and of such Lender's or Issuing Bank's intention to claim compensation therefor.

3.8 Mitigation. If any Lender gives a notice under Section 3.5 or requests compensation under Section 3.7, or if Borrower is required to pay any Indemnified Taxes or additional amounts with respect to a Lender under Section 5.8, then at the request of Borrower, such Lender shall use reasonable efforts to designate or assign its obligations hereunder to a different Lending Office, if, in the judgment of such Lender, such designation or assignment would eliminate the need for such notice or eliminate or reduce amounts payable or to be withheld in the future, would not subject the Lender to any unreimbursed cost or expense, and would not otherwise be disadvantageous to it or unlawful. Borrower shall pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

3.9 Funding Losses. If for any reason (a) any Borrowing, conversion or continuation of a Loan does not occur on the date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation (whether or not withdrawn), (b) any repayment or conversion of a Loan occurs on a day other than the end of its Interest Period or tenor, (c) Borrower fails to repay a Loan when required, or (d) a Lender (other than a Defaulting Lender) is required to assign a Loan prior to the end of its Interest Period or tenor pursuant to Section 13.4, then Borrower shall pay to Agent its customary administrative charge and to each Lender all losses, expenses and fees arising from redeployment of funds or termination of match funding.

3.10 Maximum Interest. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by Applicable Law ("Maximum Rate"). If Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Obligations or, if it exceeds such unpaid principal, refunded to Borrower. In determining whether the interest contracted for, charged or received by Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by Applicable Law, (a) characterize any payment that is not principal as an expense, fee or premium rather than interest; (b) exclude voluntary prepayments and the effects thereof; and (c) amortize, prorate, allocate and spread (in equal or unequal parts) the total amount of interest throughout the contemplated term of the Obligations hereunder.

SECTION 4. LOAN ADMINISTRATION

4.1 Manner of Borrowing and Funding Loans.

4.1.1 Notice of Borrowing.

(a) To request Loans, Borrower shall give Agent a Notice of Borrowing by 11:00 a.m. (i) on the requested funding date, in the case of Base Rate Loans (including Swingline Loans), and (ii) at least two Business Days prior to the requested funding date, in the case of Term SOFR Loans. Notices received by Agent after such time shall be deemed received on the next Business Day. Each Notice of Borrowing shall be irrevocable and shall specify (A) the Borrowing amount, (B) the requested funding date (which must be a Business Day), (C) whether the Borrowing is to be made as a Base Rate Loan or Term SOFR Loan, and (D) in the case of a Term SOFR Loan, the applicable Interest Period (which shall be deemed to be one month if not specified).

(b) Unless payment is otherwise made by Borrower, the becoming due of any Obligation pursuant to the Loan Documents (whether principal, interest, fees or other charges, including Extraordinary Expenses, LC Obligations, Cash Collateral and Secured Bank Product Obligations) shall be deemed to be a request for a Base Rate Loan on the due date in the amount due and the Loan proceeds shall be disbursed as direct payment of such Obligation. In addition, Agent may, at its option, charge such amount against (a) Borrower's primary operating account maintained with Agent or its Affiliates (as designated by Borrower to Agent from time to time) and (b) if such primary operating account has insufficient funds to satisfy such charge or if Borrower has failed to designate a primary operating account, from any other account of Borrower maintained with Agent or any of its Affiliates.

(c) If Borrower maintains a disbursement account with Agent or any of its Affiliates, then presentation for payment in the account of a Payment Item when there are insufficient funds to cover it shall be deemed to be a request for a Base Rate Loan on the presentation date, in the amount of the Payment Item. Proceeds of the Loan may be disbursed directly to the account.

4.1.2 Fundings by Lenders. Except for Swingline Loans, Agent shall endeavor to notify Lenders of each Notice of Borrowing (or deemed request for a Borrowing) by 1:00 p.m. on the proposed funding date for a Base Rate Loan or by 3:00 p.m. two Business Days before a proposed funding of a Term SOFR Loan. Each Lender shall fund its Pro Rata share of a Borrowing in immediately available funds not later than 3:00 p.m. on the requested funding date, unless Agent's notice is received after the times provided above, in which case Lender shall fund by 11:00 a.m. on the next Business Day. Subject to its receipt of such amounts from Lenders, Agent shall disburse the Borrowing proceeds in a manner directed by Borrower and acceptable to Agent. Unless Agent receives (in sufficient time to act) written notice from a Lender that it will not fund its share of a Borrowing, Agent may assume that such Lender has deposited or promptly will deposit its share with Agent, and Agent may disburse a corresponding amount to Borrower. If a Lender's share of a Borrowing or of a settlement under Section 4.1.3(b) is not received by Agent, then Borrower agrees to repay to Agent on demand the amount of such share, together with interest thereon from the date disbursed until repaid, at the rate applicable to the Borrowing. Agent, a Lender or Issuing Bank may fulfill its obligations under Loan Documents through one or more Lending Offices, and this shall not affect any obligation of Obligors under the Loan Documents or with respect to any Obligations.

4.1.3 Swingline Loans; Settlement.

(a) To fulfill any request for a Base Rate Loan hereunder, Agent may advance Swingline Loans to Borrower, up to an aggregate outstanding amount of $50,000,000. Swingline Loans shall constitute Loans for all purposes, except that payments thereon shall be made to Agent for its own account until settled with or funded by Lenders hereunder.

(b) Settlement of Loans, including Swingline Loans, among Lenders and Agent shall take place on a date determined from time to time by Agent (but at least weekly, unless the settlement amount is de minimis), on a Pro Rata basis in accordance with the Settlement Report delivered by Agent to Lenders. Between settlement dates, Agent may in its discretion apply payments on Loans to Swingline Loans, regardless of any designation by Borrower or anything herein to the contrary. Each Lender hereby purchases, without recourse or warranty, an undivided Pro Rata participation in all Swingline Loans outstanding from time to time until settled. If a Swingline Loan cannot be settled among Lenders, whether due to an Obligor's Insolvency Proceeding or for any other reason, each Lender shall pay the amount of its participation in the Loan to Agent, in immediately available funds, within one Business Day after Agent's request therefor. Interest on a Loan shall be payable in favor of a Lender from the later of the date the Loan is advanced to Borrower or the Lender funds the Loan (or participation therein). Lenders' obligations to make settlements and to fund participations are absolute, irrevocable and unconditional, without offset, counterclaim or other defense, and whether or not the Commitments have terminated, an Overadvance exists or the conditions in Section 6 are satisfied.

4.1.4 Notices. If Borrower requests, convert or continue Loans, select interest rates or transfer funds based on telephonic or electronic instructions to Agent, Borrower shall confirm the request by prompt delivery to Agent of a Notice of Borrowing or Notice of Conversion/Continuation, as applicable. Agent and Lenders are not liable for any loss suffered by Borrower as a result of Agent or a Lender acting on its understanding of telephonic or electronic instructions from a person believed in good faith to be authorized to give instructions on Borrower's behalf.

4.2 Defaulting Lender. Notwithstanding anything herein to the contrary:

4.2.1 Reallocation of Pro Rata Share; Amendments. For purposes of determining Lenders' obligations or rights to fund, participate in or receive collections with respect to Loans and Letters of Credit (including existing Swingline Loans, Protective Advances and LC Obligations), Agent may in its discretion reallocate Pro Rata shares by excluding a Defaulting Lender's Commitments and Loans from the calculation of shares. A Defaulting Lender shall have no right to vote on any amendment, waiver or other modification of a Loan Document, except as provided in Section 14.1.1(c).

4.2.2 Payments; Fees. Agent may, in its discretion, receive and retain any amounts payable to a Defaulting Lender under the Loan Documents, and a Defaulting Lender shall be deemed to have assigned to Agent such amounts until all Obligations owing to Agent, non-Defaulting Lenders and other Secured Parties have been paid in full. Agent may use such amounts to cover the Defaulting Lender's defaulted obligations, to Cash Collateralize such Lender's Fronting Exposure, to readvance the amounts to Borrower or to repay Obligations. A Lender shall not be entitled to receive any fees accruing hereunder while it is a Defaulting Lender and its unfunded Commitment shall be disregarded for purposes of calculating the unused line fee under Section 3.2.1. If any LC Obligations owing to a Defaulting Lender are reallocated to other Lenders, fees attributable to such LC Obligations under Section 3.2.2 shall be paid to such Lenders. Agent shall be paid all fees attributable to LC Obligations that are not reallocated.

4.2.3 Status; Cure. Agent may determine in its discretion that a Lender constitutes a Defaulting Lender and the effective date of such status shall be conclusive and binding on all parties, absent manifest error. Borrower, Agent and Issuing Bank may agree in writing that a Lender has ceased to be a Defaulting Lender, whereupon Pro Rata shares shall be reallocated without exclusion of the reinstated Lender's Commitments and Loans, and the Revolver Usage and other exposures under the Commitments shall be reallocated among Lenders and settled by Agent (with appropriate payments by the reinstated Lender, including its payment of breakage costs for reallocated Term SOFR Loans) in accordance with the readjusted Pro Rata shares. Unless expressly agreed by Borrower, Agent and Issuing Bank, or as expressly provided herein with respect to Bail-In Actions and related matters, no reallocation of Commitments and Loans to non-Defaulting Lenders or reinstatement of a Defaulting Lender shall constitute a waiver or release of claims against such Lender. The failure of any Lender to fund a Loan, to make a payment in respect of LC Obligations or otherwise to perform obligations hereunder shall not relieve any other Lender of its obligations under any Loan Document. No Lender shall be responsible for default by another Lender.

4.3 Number and Amount of Term SOFR Loans; Determination of Rate. Each Borrowing of Term SOFR Loans when made shall be in a minimum amount of $500,000, plus an increment of $100,000 in excess thereof. No more than 5 Borrowings of Term SOFR Loans may be outstanding at any time, and all Term SOFR Loans having the same length and beginning date of their Interest Periods shall be aggregated together and considered one Borrowing for this purpose. Upon determining Term SOFR for any Interest Period requested by Borrower, Agent shall promptly notify Borrower thereof by telephone or electronically and, if requested by Borrower, shall confirm any telephonic notice in writing.

4.4 Effect of Termination. On the effective date of the termination of all Commitments, the Obligations shall be immediately due and payable. Until Full Payment of the Obligations, all undertakings of Borrower contained in the Loan Documents shall continue, and Agent shall retain its Liens in the Collateral and all of its rights and remedies under the Loan Documents. Agent shall not be required to terminate its Liens unless it receives Cash Collateral or a written agreement, in each case reasonably satisfactory to it, protecting Agent and Lenders from dishonor or return of any Payment Item previously applied to the Obligations under the Loan Documents. Sections 2.2, 3.4, 3.6, 3.7, 3.9, 5.4, 5.8, 5.9, 12, 14.2, this Section, and each indemnity or waiver given by an Obligor or Lender in any Loan Document, shall survive any assignment by Agent, Issuing Bank or any Lender of rights or obligations hereunder, termination of any Commitment, and any repayment, satisfaction, discharge or Full Payment of any Obligations.

SECTION 5. PAYMENTS

5.1 General Payment Provisions. 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, and in immediately available funds, not later than 12:00 noon on the due date. Any payment after such time shall be deemed made on the next Business Day. Any payment of a Term SOFR Loan prior to the end of its Interest Period shall be accompanied by all amounts due under Sections 3.1.1(c) and 3.9. Any prepayment of Loans shall be applied to Base Rate Loans before Term SOFR Loans.

5.2 Repayment of Loans.

(a) Loans may be prepaid from time to time, without penalty or premium. Loans shall be due and payable in full on the Termination Date, unless payment is sooner required hereunder, and any Overadvance or Protective Advance shall be due and payable as provided in Sections 2.1.5 and 2.1.6.

(b) Borrower shall apply all Net Proceeds received by it or its Restricted Subsidiaries promptly upon receipt (and in any event within three Business Days of receipt thereof) to prepay and Cash Collateralize the Obligations in accordance with the priority set forth in Section 5.5.

(c) Borrower shall notify Agent in writing of any mandatory prepayment of Loans required to be made by Borrower pursuant to paragraph (b) of this Section 5.2 at least one Business Day prior to the date of such prepayment (or such shorter period of time as Agent may agree to in its sole discretion). Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment. Agent will promptly notify each Lender of the contents of the Borrower's prepayment notice and of such Lender's Pro Rata share of the prepayment.

5.3 Payment of Other Obligations. Obligations shall be paid by Borrower as provided in the Loan Documents or in the other applicable agreements or, if no payment date is specified, within 10 Business Days of demand by Agent therefor.

5.4 Marshaling; Payments Set Aside. None of Agent or Lenders shall be under any obligation to marshal any assets in favor of any Obligor or against any Obligations. If any payment by or on behalf of Borrower is made to Agent, Issuing Bank or any Lender, or if Agent, Issuing Bank or any Lender exercises a right of setoff, and any of such payment or setoff is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by Agent, Issuing Bank or a Lender in its discretion) to be repaid to a trustee, receiver or any other Person, then the Obligation originally intended to be satisfied, and all Liens, rights and remedies relating thereto, shall be revived and continued in full force and effect as if such payment or setoff had not occurred.

5.5 Application and Allocation of Payments Application.

5.5.1 Post-Default Allocation. Notwithstanding anything in any Loan Document to the contrary, during an Event of Default monies to be applied to the Obligations, whether arising from payments by Obligors, realization on Collateral, setoff or otherwise, shall be allocated as follows:

(a) first, to all fees, indemnification, costs and expenses, including Extraordinary Expenses, owing to Agent;

(b) second, to all other amounts owing to Agent, including Swingline Loans, Protective Advances, and Loans and participations that a Defaulting Lender has failed to settle or fund;

(c) third, to all amounts owing to Issuing Bank;

(d) fourth, to all Obligations (other than Secured Bank Product Obligations) constituting fees, indemnification, costs or expenses owing to Lenders;

(e) fifth, to all Obligations (other than Secured Bank Product Obligations) constituting interest;

(f) sixth, to Cash Collateralize all LC Obligations;

(g) seventh, to all Loans, and to Secured Bank Product Obligations constituting Swap Obligations (including Cash Collateralization thereof) up to the amount of the Availability Reserve existing therefor;

(h) eighth, to all other Secured Bank Product Obligations; and

(i) last, to all remaining Obligations.

Amounts shall be applied to payment of each category of Obligations only after Full Payment of amounts payable from time to time under all preceding categories. If amounts are insufficient to satisfy a category, they shall be paid ratably among outstanding Obligations in the category. Monies and proceeds obtained from an Obligor shall not be applied to its Excluded Swap Obligations, but appropriate adjustments shall be made with respect to amounts obtained from other Obligors to preserve the allocations in each category. Agent shall have no obligation to calculate the amount of any Secured Bank Product Obligation and may request a reasonably detailed calculation thereof from a Secured Bank Product Provider. If the provider fails to deliver the calculation within five (5) days following request, Agent may assume the amount is zero or the amount previously delivered by the Secured Bank Product Provider (if any). The allocations in this Section are solely to determine the priorities among Secured Parties and may be changed by agreement of affected Secured Parties without the consent of any Obligor. This Section is not for the benefit of or enforceable by any Obligor, and no Borrower has any right to direct the application of payments or Collateral proceeds subject to this Section.

5.5.2 Erroneous Application. Agent shall not be liable for any application of amounts made by it in good faith and, if any such application is subsequently determined to have been made in error, the sole recourse of any Lender or other Person to which such amount should have been paid shall be to recover the amount from the Person that actually received it (and, if such amount was received by a Secured Party, the Secured Party agrees to return it).

5.5.3 Payments by Borrower; Presumptions by Agent.

(a) Unless Agent shall have received notice from Borrower prior to the date on which any payment is due to Agent for the account of the Lenders or the Issuing Bank hereunder that Borrower will not make such payment in full, Agent may assume that Borrower has made such payment on such date in accordance herewith and in its sole discretion may, but shall not be obligated to, in reliance upon such assumption, distribute to the Lenders or the Issuing Bank, as the case may be, the amount due on such date.

(b) With respect to any payment (whether as a prepayment or repayment of principal, interest, fees or otherwise) that Agent makes for the account of the Lenders or the Issuing Bank hereunder as to which Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (1) Borrower has not in fact made such payment; (2) Agent has made a payment in excess of the amount so paid by Borrower (whether or not then owed); or (3) Agent has for any reason otherwise erroneously made such payment; then each of the Lenders or the Issuing Bank, as the case may be, severally agrees to repay to Agent forthwith on demand the Rescindable Amount so distributed to such Lender or the Issuing Bank, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment 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. A notice of Agent to any Lender or Borrower with respect to any amount owing under this clause (b) shall be conclusive, absent manifest error.

5.6 Dominion Account. The ledger balance in the main Dominion Account as of the end of a Business Day shall be applied to the Obligations at the beginning of the next Business Day during any Trigger Period. Any resulting credit balance shall not accrue interest in favor of Borrower and shall be made available to Borrower as long as no Default or Event of Default exists.

5.7 Account Stated. Agent shall maintain, in accordance with its customary practices, loan account(s) evidencing the Debt of Borrower hereunder. Any failure of Agent to record anything in a loan account, or any error in doing so, shall not limit or otherwise affect the obligation of Borrower to pay any amount owing hereunder. Entries in a loan account shall be presumptive evidence of the information contained therein. If information in a loan account is provided to or inspected by or on behalf of Borrower, the information shall be conclusive and binding on Borrower for all purposes absent manifest error, except to the extent Borrower notifies Agent in writing within 30 days of specific information subject to dispute.

5.8 Taxes

5.8.1 Payments Free of Taxes; Obligation to Withhold; Tax Payment.

(a) All payments of Obligations by Obligors shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If Applicable Law (as determined by in the good faith discretion of the applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding. For purposes of Sections 5.8 and 5.9, "Applicable Law" shall include FATCA and "Lender" shall include Issuing Bank.

(b) If a Withholding Agent is required to withhold or deduct Taxes, including backup withholding and withholding taxes, from any payment, then (i) the Withholding Agent shall pay the full amount that it determines is to be withheld or deducted to the relevant Governmental Authority in accordance with Applicable Law, and (ii) to the extent the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Obligor shall be increased as necessary so that the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

5.8.2 Payment of Other Taxes. Without limiting the foregoing, Borrower shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or at Agent's option, timely reimburse Agent for payment of, any Other Taxes.

5.8.3 Tax Indemnification.

(a) Each Obligor shall indemnify and hold harmless, on a joint and several basis, each Recipient against any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient, 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. Each Obligor shall make payment within ten (10) days after demand for any amount or liability payable under this Section. A certificate as to the amount of such payment or liability delivered to Borrower by a Lender or Issuing Bank (with a copy to Agent), or by Agent on its own behalf or on behalf of any Recipient, shall be conclusive absent manifest error.

(b) Each Lender and Issuing Bank shall indemnify and hold harmless, on a several basis, (i) Agent against any Indemnified Taxes attributable to such Lender or Issuing Bank (but only to the extent Borrower has not already paid or reimbursed Agent therefor and without limiting or expanding Borrower's obligation to do so), (ii) Agent against any Taxes attributable to such Lender's failure to maintain a Participant Register as required hereunder, and (iii) Agent against any Excluded Taxes attributable to such Lender or Issuing Bank, in each case, that are payable or paid by Agent in connection with any Obligations, 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. Each Lender and Issuing Bank shall make payment within ten (10) days after demand for any amount or liability payable under this Section. A certificate as to the amount of such payment or liability delivered to any Lender or Issuing Bank by Agent shall be conclusive absent manifest error.

5.8.4 Evidence of Payments. As soon as practicable after payment by an Obligor of any Taxes pursuant to this Section, Borrower shall deliver to Agent the original or a certified copy of a receipt issued by the appropriate Governmental Authority evidencing the payment, a copy of any return required by Applicable Law to report the payment or other evidence of payment reasonably satisfactory to Agent.

5.8.5 Treatment of Certain Refunds. Unless required by Applicable Law, at no time shall Agent have any obligation to file for or otherwise pursue on behalf of a Lender or Issuing Bank, nor have any obligation to pay to any Lender or Issuing Bank, any refund of Taxes withheld or deducted from funds paid for the account of a Lender or Issuing Bank. If a Recipient determines in its sole discretion exercised in good faith that it has received a refund of Taxes that were indemnified by Borrower or with respect to which Borrower paid additional amounts pursuant to this Section 5.8, it shall pay the amount of such refund to Borrower (but only to the extent of indemnity payments or additional amounts actually paid by Borrower with respect to the Taxes giving rise to the refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient and without interest (other than interest paid by the relevant Governmental Authority with respect to such refund). Borrower shall, upon request by the Recipient, repay to the Recipient such amount paid over to Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) if the Recipient is required to repay such refund to the Governmental Authority. Notwithstanding anything in this Section 5.8.5 to the contrary, no Recipient shall be required to pay any amount to Borrower if such payment would place it in a less favorable net after-Tax position than it 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. In no event shall Agent or any Recipient be required to make its Tax returns (or any other information relating to its Taxes that it deems confidential) available to any Obligor or other Person.

5.8.6 Survival. Each party's obligations under this Section 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.

5.9 Lender Tax Information

5.9.1 Status of Lenders. Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments of Obligations shall deliver to Borrower and Agent, at the time or times reasonably requested by Borrower or Agent, such properly completed and executed documentation reasonably requested by Borrower or Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by Borrower or Agent to enable Borrower or Agent to determine whether such Lender is subject to backup withholding or information reporting requirements. Notwithstanding the foregoing, such documentation (other than documentation described in Sections 5.9.2(a), (b) and (d)) shall not be required if a Lender reasonably believes delivery of the documentation would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

5.9.2 Documentation. Without limiting the foregoing,

(a) Any Lender that is a U.S. Person shall deliver to Borrower and Agent on or prior to the date on which such Lender becomes a Lender hereunder (and from time to time thereafter upon reasonable request of Borrower or Agent), executed copies of IRS Form W-9, certifying that such Lender is exempt from U.S. federal backup withholding tax;

(b) Any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender hereunder (and from time to time thereafter upon reasonable request of Borrower or Agent), whichever of the following is applicable:

(i) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or W-8BEN-E establishing an exemption from or reduction of U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty, and (y) with respect to any other applicable payments under the Loan Documents, IRS Form W-8BEN or W-8BEN-E establishing an exemption from or reduction of U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(ii) executed copies of IRS Form W-8ECI;

(iii) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit B to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code ("U.S. Tax Compliance Certificate"), and (y) executed copies of IRS Form W-8BEN or W-8BEN-E; or

(iv) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit B, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided*, *that* if the Foreign Lender is a partnership and one or more of its direct or indirect partners is claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit B on behalf of each such partner;

(c) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender hereunder (and from time to time thereafter upon reasonable request), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit Borrower or Agent to determine the withholding or deduction required to be made; and

(d) if payment of an Obligation to a Lender would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code), such Lender shall deliver to Borrower and Agent, at the time(s) prescribed by law and otherwise upon reasonable request, such documentation prescribed by Applicable Law (including Section 1471(b)(3)(C)(i) of the Code) and such additional documentation as may be necessary or appropriate for Borrower or Agent to comply with their obligations under FATCA and to determine that such Lender has complied with its obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (d), "FATCA" shall include any amendments made to FATCA after the date hereof.

(e) On or before the date the Agent becomes a party to this Agreement, the Agent shall provide to the Borrower, two duly-signed, properly completed copies of the documentation prescribed in clause (i) or (ii) below, as applicable (together with all required attachments thereto): (i) IRS Form W-9 or any successor thereto, or (ii) (A) IRS Form W-8ECI or any successor thereto, and (B) with respect to payments received on account of any Lender, a U.S. branch withholding certificate on IRS Form W-8IMY or any successor thereto evidencing its agreement with the Borrower to be treated as a U.S. Person for U.S. federal withholding purposes. At any time thereafter, the Agent shall provide updated documentation previously provided (or a successor form thereto) when any documentation previously delivered has expired or become obsolete or invalid or otherwise upon the reasonable request of the Borrower.

5.9.3 Redelivery of Documentation. If any form or certification previously delivered by a Lender pursuant to this Section expires or becomes obsolete or inaccurate in any respect, such Lender shall promptly update the form or certification or notify Borrower and Agent in writing of its legal inability to do so.

5.10 Nature and Extent of Each Obligor's Liability

5.10.1 Joint and Several Liability. Each Obligor agrees that it is jointly and severally liable for, and absolutely and unconditionally guarantees to Agent, Lenders and any other Secured Party the prompt payment and performance of, all Obligations. Each Obligor agrees that its guaranty obligations hereunder constitute a continuing guaranty of payment and performance and not of collection, that such obligations shall not be discharged until Full Payment of the Obligations, and that such obligations are absolute and unconditional, irrespective of (a) the genuineness, validity, regularity, enforceability, subordination or any future modification of, or change in, any Obligations or Loan Document, or any other document, instrument or agreement to which any Obligor is or may become a party or be bound; (b) the absence of any action to enforce this Agreement (including this Section) or any other Loan Document, or any waiver, consent or indulgence of any kind by any Secured Party with respect thereto; (c) the existence, value or condition of, or failure to perfect a Lien or to preserve rights against, any security or guaranty for any Obligations or any action or inaction of any Secured Party in respect thereof (including the release of any security or guaranty); (d) insolvency of any Obligor; (e) election by any Secured Party in an Insolvency Proceeding for the application of Section 1111(b)(2) of the Bankruptcy Code; (f) any borrowing or grant of a Lien by any other Obligor as debtor-in-possession under Section 364 of the Bankruptcy Code or otherwise; (g) disallowance of any claims of a Secured Party against an Obligor for repayment of any Obligations under Section 502 of the Bankruptcy Code or otherwise; or (h) any other action or circumstances that might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor, other than Full Payment of the Obligations.

5.10.2 Waivers.

(a) Each Obligor expressly waives all rights that it may have now or in the future under any statute, at common law, in equity or otherwise, to compel any Secured Party to marshal assets or to proceed against any Obligor, other Person or security for the payment or performance of any Obligations before, or as a condition to, proceeding against such Borrower. Each Obligor waives all defenses available to a surety, guarantor or accommodation co-obligor other than Full Payment of Obligations and waives, to the maximum extent permitted by law, any right to revoke any guaranty of Obligations as long as it is an Obligor. It is agreed among each Obligor and Secured Party that the provisions of this Section are of the essence of the transaction contemplated by the Loan Documents and that, but for such provisions, Agent and Lenders would decline to make Loans and issue Letters of Credit. Each Obligor acknowledges that its guaranty pursuant to this Section is necessary to the conduct and promotion of its business, and can be expected to benefit such business.

(b) Secured Parties may pursue such rights and remedies as they deem appropriate, including realization upon Collateral or any Real Property by judicial foreclosure or nonjudicial sale or enforcement, without affecting any rights and remedies under this Section. If, in taking any action in connection with the exercise of any rights or remedies, a Secured Party shall forfeit any other rights or remedies, including the right to enter a deficiency judgment against any Obligor or other Person, whether because of any Applicable Laws pertaining to "election of remedies" or otherwise, each Obligor consents to such action and waives any claim based upon it, even if the action may result in loss of any rights of subrogation that any Obligor might otherwise have had. Any election of remedies that results in denial or impairment of the right of a Secured Party to seek a deficiency judgment against any Obligor shall not impair any other Obligor's obligation to pay the full amount of the Obligations. Each Obligor waives all rights and defenses arising out of an election of remedies, such as nonjudicial foreclosure with respect to any security for Obligations, even though that election of remedies destroys such Obligor's rights of subrogation against any other Person. Agent may bid Obligations, in whole or part, with such amounts to be approved by Required Lenders, at any foreclosure, trustee or other sale, including any private sale, and the amount of such bid need not be paid by Agent but may be credited against the Obligations. To the extent permitted under Applicable Law, the amount of the successful bid at any such sale, whether Agent or any other Person is the successful bidder, shall be conclusively deemed to be the fair market value of the Collateral, and the difference between such bid amount and the remaining balance of the Obligations shall be conclusively deemed to be the amount of the Obligations guaranteed under this Section, notwithstanding that any present or future law or court decision may have the effect of reducing the amount of any deficiency claim to which a Secured Party might otherwise be entitled but for such bidding at any such sale.

5.10.3 Extent of Liability; Contribution.

(a) Notwithstanding anything herein to the contrary, each Obligor's liability under this Section shall not exceed the greater of (i) all amounts for which such Obligor is primarily liable, as described in clause (c) below, or (ii) such Obligor's Allocable Amount.

(b) If any Obligor makes a payment under this Section of any Obligations (other than amounts for which such Obligor is primarily liable) (a "Guarantor Payment") that, taking into account all other Guarantor Payments previously or concurrently made by any other Obligor, exceeds the amount that such Obligor would otherwise have paid if each Obligor had paid the aggregate Obligations satisfied by such Guarantor Payments in the same proportion that such Obligor's Allocable Amount bore to the total Allocable Amounts of all Obligors, then such Obligor shall be entitled to receive contribution and indemnification payments from, and to be reimbursed by, each other Obligor for the amount of such excess, ratably based on their respective Allocable Amounts in effect immediately prior to such Guarantor Payment. The "Allocable Amount" for any Obligor shall be the maximum amount that could then be recovered from such Obligor under this Section without rendering such payment voidable under Section 548 of the Bankruptcy Code or under any applicable state fraudulent transfer or conveyance act, or similar statute or common law.

(c) This Section shall not limit the liability of any Obligor to pay or guarantee Loans made directly or indirectly to it (including Loans advanced hereunder to any other Person and then re-loaned or otherwise transferred to, or for the benefit of, such Obligor), LC Obligations relating to Letters of Credit issued to support its business, Secured Bank Product Obligations incurred to support its business, and all accrued interest, fees, expenses and other related Obligations with respect thereto, for which such Obligor shall be primarily liable for all purposes hereunder.

(d) Each Obligor that is a Qualified ECP when its guaranty of or grant of Lien as security for a Swap Obligation becomes effective hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide funds or other support to each Specified Obligor with respect to such Swap Obligation as may be needed by such Specified Obligor from time to time to honor all of its obligations under the Loan Documents in respect of such Swap Obligation (but, in each case, only up to the maximum amount of such liability that can be hereby incurred without rendering such Qualified ECP's obligations and undertakings under this Section voidable under any applicable fraudulent transfer or conveyance act). The obligations and undertakings of each Qualified ECP under this Section shall remain in full force and effect until Full Payment of all Obligations. Each Obligor intends this Section to constitute, and this Section shall be deemed to constitute, a guarantee of the obligations of, and a "keepwell, support or other agreement" for the benefit of, each Obligor for all purposes of the Commodity Exchange Act.

5.10.4 Subordination. Each Obligor hereby subordinates any claims, including any rights at law or in equity to payment, subrogation, reimbursement, exoneration, contribution, indemnification or set off, that it may have at any time against any other Obligor, howsoever arising, to the Full Payment of its Obligations.

SECTION 6. CONDITIONS PRECEDENT

6.1 Conditions Precedent to Initial Loans. In addition to the conditions set forth in Section 6.2, Lenders shall not be required to amend and restate the Existing Loan Agreement or fund any requested Loan, issue any Letter of Credit, or otherwise extend credit to Borrower hereunder, until the date ("Closing Date") that each of the following conditions has been satisfied:

(a) Each Loan Document required to be executed on the Closing Date shall have been duly executed and delivered to Agent by each of the signatories thereto, and each Obligor shall be in compliance with all terms thereof. In connection with the execution and delivery of such Loan Documents, Agent shall be satisfied that:

(i) each Obligor has unconditionally guaranteed, on a joint and several basis, all Obligations;

(ii) each Obligor (other than the MLP Entity) has granted to Agent, for the benefit of the Secured Parties, a first priority lien (subject to Permitted Liens) on and security interest in all of its personal property other than Excluded Assets (except with respect to the post-closing matters permitted under Section 10.1.13);

(iii) each Obligor has granted to Agent, for the benefit of the Secured Parties, a first priority lien (subject to Permitted Liens) on and security interest in all Equity Interests held or owned by it on the Closing Date (other than (1) Excluded Assets and (2) Equity Interests directly held or owned by the MLP Entity in any Person other than Borrower, any Subsidiary Guarantor or the Double E Joint Venture), and that, pursuant thereto, Agent, on behalf of the Secured Parties, is the beneficiary of a first priority lien (subject to Permitted Liens) on and security interest in all of the issued and outstanding Equity Interests of (A) each Obligor (other than the MLP Entity), (B) each Wholly Owned Subsidiary to the extent owned by Borrower or a Subsidiary Guarantor and (C) the Double E Joint Venture to the extent directly owned by any Obligor; and

(iv) each Obligor has granted to Agent, for the benefit of the Secured Parties, a first priority lien (subject to Permitted Liens) on and security interest in all Debt of the MLP Entity, Borrower and each Subsidiary of Borrower that is owing to such Obligor.

(b) Agent shall have received a completed and duly executed Perfection Certificate from each Obligor, dated the Closing Date, together with all attachments contemplated thereby, including the results of a search of the UCC (or equivalent under other similar law) filings made with respect to the Obligors in the jurisdictions contemplated by the Perfection Certificate and copies of the financing statements (or similar documents) disclosed by such search and evidence reasonably satisfactory to Agent that the Liens indicated by such financing statements (or similar documents) are permitted by Section 10.2.2 or have been released.

(c) Agent shall have received acknowledgments of filings, registrations or recordings required by law or reasonably requested by Agent to be executed, filed, registered or recorded to create, evidence or perfect the Liens intended to be created by the Security Documents, including UCC financing statements and UCC transmitting utility filings, with the priority required by, the Security Documents (except with respect to the post-closing matters permitted under Section 10.1.13).

(d) Agent shall have received all certificates or other instruments (if any) representing Equity Interests pledged pursuant to the Security Documents, together with stock powers or other instruments of transfer with respect thereto endorsed in blank.

(e) With respect to all Debt for Borrowed Money in an aggregate principal amount in excess of $10,000,000 (other than with respect to Debt consisting of global intercompany current liabilities incurred in the ordinary course of business in connection with the cash management operations of Borrower and its Subsidiaries) of the MLP Entity, Borrower and each Subsidiary of Borrower that is owing to Borrower or any Subsidiary Guarantor, Agent shall have received a promissory note or an instrument evidencing such Debt, together with note powers or other instruments of transfer with respect thereto endorsed in blank.

(f) Agent shall have received the Related Real Property Documents for all Real Property required to be mortgaged pursuant to Section 10.1.9 (except with respect to the post-closing matters permitted under Section 10.1.13).

(g) Agent shall have received duly executed agreements establishing each Dominion Account and related lockbox, in form and substance reasonably satisfactory to Agent.

(h) Agent shall have received certificates, in form and substance reasonably satisfactory to it, from a Senior Officer of each Obligor certifying that, after giving effect to the initial Loans and transactions hereunder on the Closing Date, (i) no Default or Event of Default exists; and (ii) the representations and warranties set forth in Section 9 are true and correct in all material respects (without duplication of any materiality qualifier contained therein) except for representations and warranties that expressly apply only on an earlier date which shall be true and correct in all material respects as of such earlier date (without duplication of any materiality qualifier contained therein).

(i) Agent shall have received a certificate of a duly authorized officer of each Obligor, certifying (i) that attached copies of such Obligor's Organic Documents are true and complete, and in full force and effect, without amendment except as shown; (ii) that an attached copy of resolutions authorizing execution and delivery by such Obligor of the Loan Documents to which it is a party is true and complete, and that such resolutions are in full force and effect, were duly adopted, have not been amended, modified or revoked, and constitute all resolutions adopted with respect to this credit facility; and (iii) to the title, name and signature of each Person authorized to sign on behalf of such Obligor the Loan Documents to which it is a party. Agent may conclusively rely on this certificate until it is otherwise notified by the applicable Obligor in writing.

(j) Agent shall have received a written opinion of Kirkland & Ellis LLP, as well as any local counsel to Obligors or Agent (except with respect to the post-closing matters permitted under Section 10.1.13), in form and substance reasonably satisfactory to Agent.

(k) Agent shall have received copies of the charter documents of each Obligor, certified by the Secretary of State or other appropriate official of such Obligor's jurisdiction of organization. Agent shall have received good standing certificates for each Obligor, issued by the Secretary of State or other appropriate official of such Obligor's jurisdiction of organization and each jurisdiction where such Obligor's conduct of business or ownership of Property necessitates qualification and the failure to have such qualification could reasonably be expected to have a Material Adverse Effect.

(l) Agent shall have received copies of policies, certificates of insurance and related lender's loss payee and additional insured endorsements for the insurance policies carried by Obligors, all in compliance with Section 10.1.7.

(m) Each Obligor shall have provided, in form and substance reasonably satisfactory to Agent and each Lender, all documentation and other information in connection with applicable "know your customer" and anti-money-laundering rules and regulations, including the Patriot Act and Beneficial Ownership Regulation to the extent reasonably requested by Agent or any Lender at least ten (10) Business Days prior to the Closing Date. If any Obligor qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, it shall have provided a Beneficial Ownership Certification to Agent and Lenders in relation to such Obligor.

(n) Agent shall have completed its review of the ownership, management, capital and corporate, organization, tax, legal, environmental, insurance, regulatory and other related matters of the Obligors, including but not limited to compliance with all applicable requirements of Regulations U, T and X of the Board of Governors of the Federal Reserve System, with results reasonably satisfactory to Agent.

(o) Since December 31, 2023, there shall not have occurred any event, development or circumstance that has had or could reasonably be expected to have a material adverse change on the business, assets, results of operations or financial condition, of Borrower and the Restricted Subsidiaries, taken as a whole.

(p) Agent, arrangers and the Lenders shall have received all structuring, arrangement, upfront and agency fees and all other fees and amounts due and payable on or prior to the Closing Date, including, to the extent invoiced at least two (2) Business Days prior to the Closing Date, reimbursement or payment of all out-of-pocket third-party expenses required to be reimbursed or paid by Borrower hereunder (including, without limitation, the fees and expenses of Haynes and Boone, LLP, counsel to Agent).

(q) Agent shall have received a Borrowing Base Report which calculates the Borrowing Base as of the end of the most recently ended month for which at least twenty (20) days have passed since the last calendar day of such month.

(r) Availability on the Closing Date (on a Pro Forma Basis and after giving effect to the payment of all fees and expenses made in connection with this Agreement and the initial funding of Loans and issuance of Letters of Credit) shall not be less than $175,000,000; *provided* that the aggregate amount of Borrowings made on the Closing Date shall not exceed $250,000,000.

(s) Agent shall have received evidence reasonably satisfactory to it that (i) each of the conditions precedent (other than the effectiveness of this Agreement) for the effectiveness of the 2029 Senior Notes has been, or contemporaneously will be, satisfied and (ii) the noteholders under the 2029 Senior Notes Documents, pursuant thereto, have committed to issue to Borrower second lien senior notes in an aggregate gross principal amount of at least $575,000,000. The 2029 Senior Notes Documents shall be in form and substance reasonably satisfactory to Agent, including (i) with a stated maturity no earlier than October 31, 2029 and (ii) otherwise satisfying the requirements set forth in the definition of "Permitted Secured Junior Debt".

(t) Agent shall have received a certificate of a Senior Officer of each Obligor stating that all consents, licenses and approvals required to be obtained from any Governmental Authority or other third-party in connection with the execution, delivery and performance by and the validity against each Obligor of the Loan Documents to which it is a party, if any, have been received and are in full force and effect.

(u) Agent shall have received (i) audited consolidated financial statements of the MLP Entity for the Fiscal Year ended December 31, 2023, (ii) unaudited interim consolidated financial statements of the MLP Entity for each Fiscal Quarter ended subsequent to the date of the latest financial statements delivered pursuant to clause (i) of this paragraph as to which such financial statements are available and (iii) the MLP Entity's most recent projected income statement, balance sheet and statement of cash flows for the period beginning January 1, 2024 and ending December 31, 2027; *provided* that Borrower shall be deemed to have furnished the information required by this clause if the MLP Entity shall have timely made the same available on "EDGAR" (or any successor thereto) and/or on its home page on the worldwide web (currently located at http://www.summitmidstream.com).

(v) Agent shall have received evidence reasonably satisfactory to it that each Closing Date Senior Notes Indenture and the Closing Date Senior Notes shall have been Discharged.

(w) Agent shall have received satisfactory pay-off letters and/or release letters or documents for all existing Debt (including, without limitation, the Closing Date Senior Notes) other than Debt permitted under Section 10.2.1 and the Existing Loan Agreement, in each case confirming, if applicable, that all Liens upon any of the Property of the Obligors that secure such repaid Debt will be terminated substantially concurrently with such payment (including, without limitation, evidence reasonably satisfactory to Agent that all Liens on the Properties of the Obligors securing the 2026 Senior Secured Notes have been released or terminated, subject only to the filing of applicable terminations or releases).

6.2 Conditions Precedent to All Credit Extensions. Agent, Issuing Bank and Lenders shall not be required to make any credit extension hereunder (including funding any Loan or arranging any Letter of Credit), if the following conditions are not satisfied on such date and upon giving effect thereto:

(a) No Default or Event of Default exists;

(b) The representations and warranties of each Obligor in the Loan Documents are true and correct in all material respects (without duplication of any materiality qualifier contained therein) except for representations and warranties that expressly apply only on an earlier date which shall be true and correct in all material respects as of such earlier date (without duplication of any materiality qualifier contained therein);

(c) No Overadvance shall exist;

(d) With respect to a Letter of Credit issuance (or deemed issuance), all LC Conditions are satisfied; and

(e) The aggregate amount of Debt incurred by the Obligors pursuant to the Loan Documents shall not exceed the amount of such Debt permitted to be outstanding under the 2029 Senior Notes Indenture or under the terms of any other Permitted Junior Debt (or Permitted Refinancing Debt in respect thereof).

Each request (or deemed request) by Borrower for any credit extension shall constitute a representation by Borrower that the foregoing conditions are satisfied on the date of such request and on the date of the credit extension. As an additional condition to a credit extension, Agent may request any other information, certification, document, instrument or agreement as it deems appropriate.

SECTION 7. COLLATERAL

7.1 Grant of Security Interest. To secure the prompt payment and performance of the Obligations, each of Borrower and each Subsidiary Guarantor hereby grants to Agent, for the benefit of Secured Parties, and confirms that Agent possesses pursuant to the Existing Loan Agreement, a continuing security interest in and Lien upon all Property of such Obligor, including all of the following Property, whether now owned or hereafter acquired, and wherever located:

(a) all Accounts;

(b) all Chattel Paper, including Electronic Chattel Paper;

(c) all Commercial Tort Claims, including those shown on Schedule 7.1;

(d) all Commodity Accounts, Deposit Accounts and Securities Accounts, including all checks, cash and other evidences of payment, marketable securities, securities entitlements, financial assets and other funds or Property held in or on deposit in any of the foregoing;

(e) all Documents;

(f) all General Intangibles, including Payment Intangibles and Intellectual Property;

(g) all Goods, including Inventory, Equipment and Fixtures, including, the Pipeline Systems now owned or hereafter acquired or constructed by such Obligor;

(h) all Instruments;

(i) all Investment Property;

(j) all Letters of Credit and Letter-of-Credit Rights;

(k) all As-Extracted Collateral;

(l) all Software;

(m) all Supporting Obligations;

(n) all monies, whether or not in the possession or under the control of Agent, a Lender, or a bailee or Affiliate of an Agent or a Lender, including any Cash Collateral;

(o) all accessions to, substitutions for, and all replacements, products, and cash and non-cash proceeds of the foregoing, including proceeds of and unearned premiums with respect to insurance policies, and claims against any Person for loss, damage or destruction of any Collateral; and

(p) all books and records (including customer lists, files, correspondence, tapes, computer programs, print-outs and computer records) and other property relating to, used or useful in connection with, evidencing, embodying, incorporating or referring to, or pertaining to any of pertaining to the foregoing.

Notwithstanding the foregoing, (a) Collateral shall not include the Excluded Assets; *provided* that proceeds and other assets or Property received, arising from, in exchange for or in respect of any Excluded Assets shall automatically (and without any further action) be subject to the security interest and Lien granted by the applicable Obligor pursuant to this Section 7 and shall constitute Collateral hereunder (unless any such assets or Property are themselves Excluded Assets) and (b) no Obligor shall be required to take any action with respect to the perfection of security interests in motor vehicles and other assets subject to a certificate of title other than any Compression Unit that is covered by a certificate of title, Letter-of-Credit Rights that have a face amount of less than $5,000,000 in the aggregate, any Commercial Tort Claim reasonably estimated to be less than $5,000,000 or Excluded Accounts. The applicable Obligors shall from time to time at the request of Agent give written notice to Agent identifying in reasonable detail Excluded Assets and shall provide to Agent such other information regarding the Excluded Assets as Agent may reasonably request.

7.2 Lien on Deposit Accounts, Securities Accounts and Commodity Accounts; Cash Collateral.

7.2.1 Deposit Accounts, Securities Accounts and Commodity Accounts. To further secure the prompt payment and performance of all Obligations, each of Borrower and each Subsidiary Guarantor hereby grants to Agent, for the benefit of Secured Parties, a continuing security interest in and Lien upon all amounts credited to any Deposit Account, Securities Account or Commodity Account of such Obligor, including any sums in any blocked or lockbox accounts or in any accounts into which such sums are swept, but excluding any Excluded Account of the type set forth in clause (a) of the definition thereof. Each of Borrower and each Subsidiary Guarantor hereby authorizes and directs each bank or other depository, securities intermediary and commodities intermediary to deliver to Agent, upon request, all balances or other amounts or items in any Deposit Account, Securities Account or Commodity Account maintained by such Obligor (other than any Excluded Account of the type set forth in clause (a) of the definition thereof), without inquiry into the authority or right of Agent to make such request.

7.2.2 Cash Collateral. Cash Collateral may be invested, at Agent's discretion (with the consent of Borrower, provided no Event of Default exists), but Agent shall have no duty to do so, regardless of any agreement or course of dealing with Borrower, and shall have no responsibility for any investment or loss incurred with respect to the foregoing. As security for its Obligations, Borrower hereby grants to Agent a security interest in and Lien upon all Cash Collateral delivered hereunder from time to time, whether held in a segregated cash collateral account or otherwise. Agent may apply Cash Collateral to payment of such Obligations as they become due, in such order as Agent may elect. All Cash Collateral and related Deposit Accounts shall be under the sole dominion and control of Agent, and neither Borrower nor any other Person shall have any right to any Cash Collateral until Full Payment of the Obligations.

7.3 Real Property Collateral.

7.3.1 Lien on Real Property. The Obligations shall be secured by Mortgages upon the Real Property of Borrower or Subsidiary Guarantors required to be mortgaged pursuant to Section 10.1.9 and Section 10.1.13. The Mortgages shall be duly recorded, at Borrower's expense, in each office where such recording is required to constitute a fully perfected Lien on the Real Property covered thereby. If any of Borrower or any Subsidiary Guarantor acquires Real Property hereafter, such Obligor shall comply with the requirements of Section 10.1.9 with respect to such Real Property.

7.4 Pledged Collateral

7.4.1 Pledged Equity Interests and Debt Securities. As security for the payment or performance, as the case may be, in full of the Obligations, each Obligor hereby assigns and pledges to Agent, its successors and assigns, for the benefit of the Secured Parties, and hereby grants to Agent, its successors and assigns, for the benefit of Secured Parties, a security interest in, all of such Obligor's right, title and interest in, to and under (i) the Equity Interests now owned or at any time hereafter acquired by such Obligor (other than (A) any Equity Interests that constitute Excluded Assets and (B) any Equity Interests directly owned by the MLP Entity or New Parent (as applicable) in any Person other than Borrower, any Subsidiary Guarantor and the Double E Joint Venture), including the Equity Interests set forth opposite the name of such Obligor on Schedule 7.4, and all certificates and other instruments representing such Equity Interests (collectively, the "Pledged Equity Interests"); (ii) the debt securities now owned or at any time hereafter acquired by such Obligor, including the debt securities set forth opposite the name of such Obligor on Schedule 7.4, and all promissory notes and other instruments evidencing such debt securities (collectively, the "Pledged Debt Securities"); (iii) subject to Section 7.4.5, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other proceeds received in respect of, the securities and instruments referred to in clauses (i) and (ii) above; (iv) subject to Section 7.4.5, all rights and privileges of such Obligor with respect to the securities, instruments and other property referred to in clauses (i), (ii) and (iii) above; and (v) all proceeds of any and all of the foregoing (the items referred to in clauses (i) through (v) above being collectively referred to as the "Pledged Collateral"). Notwithstanding anything to the contrary, no pledge or security interest is created hereby in, and the Pledged Collateral shall not include, any Excluded Assets.

7.4.2 Delivery of the Pledged Collateral.

(i) Each Obligor agrees to deliver or cause to be delivered to Agent any and all Pledged Collateral at any time owned by such Obligor promptly following the acquisition thereof by such Obligor to the extent that such Pledged Collateral is either (a) certificated Pledged Equity Interests or (b) in the case of Pledged Debt Securities, required to be delivered pursuant to paragraph (ii) of this Section 7.4.2.

(ii) All Debt (other than Debt that has a principal amount of less than $10,000,000 individually and in the aggregate) owing to any Obligor that is evidenced by (a) a promissory note or (b) other Instrument of which a Senior Officer is aware shall be promptly pledged and delivered to Agent pursuant to the terms hereof.

(iii) Upon delivery to Agent at such time, (a) any certificated Pledged Equity Interests shall be accompanied by undated stock powers duly executed by the applicable Obligor in blank or other instruments of transfer reasonably satisfactory to Agent and by such other instruments and documents as Agent may reasonably request and (b) all other property comprising part of the Pledged Collateral shall be accompanied by undated proper instruments of assignment duly executed by the applicable Obligor in blank and by such other instruments and documents as Agent may reasonably request. In connection with any delivery of Pledged Collateral after the date hereof to Agent, Borrower shall deliver a Schedule to Agent describing the Pledged Collateral so delivered, which Schedule shall be attached to Schedule 7.4 and made a part hereof; *provided* that failure to deliver any such Schedule hereto or any error in a Schedule so attached shall not affect the validity of the pledge of any Pledged Collateral.

7.4.3 Pledge Related Representations, Warranties and Covenants. Each Obligor hereby represents, warrants and covenants to Agent and the Secured Parties that:

(i) Schedule 7.4 sets forth a true and complete list, with respect to such Obligor, of (other than to the extent constituting (A) Excluded Assets or (B) Equity Interests directly owned by the MLP Entity in any Person other than Borrower, any Subsidiary Guarantor and the Double E Joint Venture) (a) all the Equity Interests owned by such Obligor and the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by the Pledged Equity Interests owned by such Obligor and (b) all debt securities owned by such Obligor, and all promissory notes and other instruments evidencing such debt securities. Schedule 7.4 sets forth all Equity Interests, debt securities and promissory notes required to be pledged hereunder.

(ii) The Pledged Equity Interests and Pledged Debt Securities have been duly and validly authorized and issued by the issuers thereof and (a) in the case of Pledged Equity Interests, are fully paid and nonassessable and (b) in the case of Pledged Debt Securities, are legal, valid and binding obligations of the issuers thereof (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(iii) Except for the security interests granted hereunder, such Obligor (a) is and, subject to any transfers or dispositions made in compliance with this Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Collateral indicated on Schedule 7.4 as owned by such Obligor, (b) holds the same free and clear of all Liens (other than the Liens permitted pursuant to Section 10.2.2(j) and other Liens or transfers or dispositions permitted under this Agreement), (c) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Collateral (other than the Liens permitted pursuant to Section 10.2.2(j) and other Liens or transfers or dispositions permitted under this Agreement) and (d) will defend its title or interest thereto or therein against any and all Liens (other than the Liens permitted pursuant to Section 10.2.2(j) and other Liens or transfers or dispositions permitted under this Agreement), however arising, of all persons whomsoever.

(iv) By virtue of the execution and delivery by such Obligor of this Agreement, when any Pledged Collateral that is represented by a certificate is delivered to Agent (or its gratuitous bailee) in any jurisdiction that has adopted the UCC in accordance with this Agreement, together with duly executed stock powers with respect thereto, Agent will obtain a legal, valid and perfected Lien upon and security interest in such Pledged Collateral under the UCC, as security for the payment and performance of the Obligations.

7.4.4 Registration in Nominee Name; Denominations. Subject to the terms of the Intercreditor Agreement, Agent shall have the right (in its sole and absolute discretion) to hold the Pledged Collateral in its own name as pledgee, in the name of its nominee (as pledgee or as sub-agent) or in the name of the applicable Obligor, endorsed or assigned in blank or in favor of Agent. Each Obligor will promptly give to Agent copies of any notices or other communications received by it with respect to Pledged Collateral registered in the name of such Obligor. Subject to the terms of the Intercreditor Agreement, Agent shall at all times have the right to exchange the certificates representing Pledged Equity Interests for certificates of smaller or larger denominations for any purpose consistent with this Agreement.

7.4.5 Voting Rights; Dividends and Interest.

(i) Subject to the terms of the Intercreditor Agreement, unless and until an Event of Default shall have occurred and be continuing and Agent shall have notified any Obligors that their rights under this Section are being suspended:

(a) Each Obligor shall be entitled to exercise any and all voting and other consensual rights and powers inuring to an owner of Pledged Collateral or any part thereof for any purpose consistent with the terms of this Agreement and the other Loan Documents; provided that such rights and powers shall not be exercised in any manner that could materially and adversely affect the rights inuring to a holder of any Pledged Collateral or the rights and remedies of Agent or any other Secured Party under this Agreement or any other Loan Document or the ability of the Secured Parties to exercise the same.

(b) Agent shall promptly execute and deliver to Obligors, or cause to be executed and delivered to Obligors, all such proxies, powers of attorney and other instruments as Obligors may reasonably request for the purpose of enabling Obligors to exercise the voting and other consensual rights and powers they are entitled to exercise pursuant to paragraph (a) above.

(c) Each Obligor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral to the extent and only to the extent that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of this Agreement, the other Loan Documents and Applicable Law; *provided* that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity Interests or Pledged Debt Securities, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Collateral or received in exchange for Pledged Collateral or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral and, if received by any Obligor, shall be held in trust for the benefit of Agent and shall be forthwith delivered to Agent upon demand in the same form as so received (with any necessary endorsement).

(ii) Subject to the terms of the Intercreditor Agreement, upon the occurrence and during the continuance of an Event of Default, after Agent shall have notified any Obligors of the suspension of their rights under paragraph (i)(c) of this Section, all rights of any Obligor to dividends, interest, principal or other distributions that such Obligor is authorized to receive pursuant to paragraph (i)(c) of this Section shall cease, and all such rights shall thereupon become vested in Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Obligor contrary to the provisions of this Section shall be held in trust for the benefit of Agent and shall be forthwith delivered to Agent upon demand in the same form as so received (with any necessary endorsement). Any and all money and other property paid over to or received by Agent pursuant to the provisions of this paragraph shall be retained by Agent in an account to be established by Agent upon receipt of such money or other property, shall be held as security for the Obligations and shall be applied in accordance with the provisions of Section 5.5. After all Events of Default have been cured or waived, Agent shall promptly repay to Obligors (without interest) all dividends, interest, principal or other distributions that Obligors would otherwise be permitted to retain pursuant to the terms of paragraph (i)(c) of this Section and that remain in such account.

(iii) Subject to the terms of the Intercreditor Agreement, upon the occurrence and during the continuance of an Event of Default, after Agent shall have notified any Obligors of the suspension of their rights under paragraph (i)(a) of this Section, all rights of any Obligor to exercise the voting and other consensual rights and powers it is entitled to exercise pursuant to paragraph (i)(a) of this Section, and the obligations of Agent under paragraph (i)(b) of this Section, shall cease, and all such rights shall thereupon become vested in Agent, which shall have the sole and exclusive right and authority (subject to the Intercreditor Agreement) to exercise such voting and other consensual rights and powers; *provided* that, unless otherwise directed by the Required Lenders, Agent shall have the right from time to, in its sole discretion, notwithstanding the continuance of an Event of Default, to permit any Obligor to exercise such rights and powers.

7.5 Other Collateral

7.5.1 Commercial Tort Claims. Borrower shall promptly notify Agent in writing signed by Borrower if Borrower or any Subsidiary Guarantor has a Commercial Tort Claim (other than a Commercial Tort Claim reasonably estimated to be less than $5,000,000), which writing shall include a summary description of such claim, shall promptly amend Schedule 7.1 to include such claim, and shall take such actions as Agent deems reasonably appropriate to subject such claim to a duly perfected, first priority Lien (subject to Permitted Liens) in favor of Agent.

7.5.2 Certain After-Acquired Collateral. Borrower shall (a) promptly notify Agent if Borrower or any Subsidiary Guarantor obtains an interest in any Deposit Account, Securities Account, Commodity Account, Chattel Paper, Document, Instrument, Intellectual Property, Investment Property or Letter-of-Credit Right (other than, in the case of Letter-of-Credit Rights, where the letters of credit that are the subject of such Letter-of-Credit Rights have a face amount of less than $5,000,000 in the aggregate), and (b) upon request, take such actions as Agent deems reasonably appropriate to effect its perfected, first priority Lien (subject to Permitted Liens) on the Collateral, including obtaining any possession, control agreement or Lien Waiver. If material Collateral is in the possession of a third party (except for Collateral that is in transit or being repaired), Borrower shall use commercially reasonable efforts to obtain an acknowledgment (in form and substance reasonably satisfactory to Agent) from such party that it holds the Collateral for the benefit of Agent.

7.5.3 Titled Compression Units. Within thirty (30) days of any acquisition of any Compression Unit covered by a certificate of title, the applicable Obligor will give Agent written notice of such acquisition, and promptly thereafter, deliver to Agent, upon request, the original of any vehicle title certificate and provide and/or file all other documents or instruments necessary to have the Lien of Agent noted on any such certificate or with the appropriate state office.

7.6 Limitations. The Lien on Collateral granted hereunder is given as security only and shall not subject Agent or any Lender to, or in any way modify, any obligation or liability of Borrower relating to any Collateral. In no event shall any Obligor's grant of a Lien under any Loan Document secure its Excluded Swap Obligations.

7.7 Further Assurances. All Liens granted to Agent under the Loan Documents are for the benefit of Secured Parties. Promptly upon request, Borrower and the Subsidiary Guarantors shall deliver such instruments and agreements, and shall take such actions, as Agent reasonably deems appropriate under Applicable Law to evidence or perfect its Lien on any Collateral, or otherwise to give effect to the intent of this Agreement. Each of Borrower and each Subsidiary Guarantor authorizes Agent to file any financing statement that describes the Collateral as "all assets" or "all personal property" of such Obligor, or words to similar effect, and ratifies any action taken by Agent before the Closing Date to effect or perfect its Lien on any Collateral.

SECTION 8. COLLATERAL ADMINISTRATION

8.1 Borrowing Base Reports; Availability Reserves.

8.1.1 Borrowing Base Reports. As soon as available and in any event by no later than the twenty-fifth (25th) day of each month, Borrower shall deliver to Agent (and Agent shall promptly deliver same to Lenders) a Borrowing Base Report as of the last Business Day of the immediately preceding month, which shall be accompanied by schedules reporting each of the Borrowing Base components; *provided*, *that* during the continuance of any period commencing on any day that Availability has been less than the Threshold Amount for two (2) consecutive Business Days, and continuing until Availability has equaled or exceeded, at all times during the preceding thirty (30) consecutive days, the Threshold Amount, Borrower shall, by no later than the last Business Day of each calendar week, deliver a Borrowing Base Report prepared as of the close of business of the prior calendar week; *provided*, *further* that (i) promptly (and in any event within three (3) Business Days) following Borrower or any Subsidiary Guarantor's receipt of Disposition Event Net Proceeds equal to or greater than $15,000,000 and (ii) concurrently with any disposition by Borrower and/or any Subsidiary Guarantors in excess of $15,000,000 of Properties or assets that are included in the Borrowing Base under Section 10.2.6(a), Section 10.2.6(c), Section 10.2.6(g) or otherwise (including any designation of an Unrestricted Subsidiary but other than dispositions to Borrower or any Subsidiary Guarantor), Borrower shall deliver to Agent (and Agent shall promptly deliver same to Lenders) an updated Borrowing Base Report giving effect to the applicable Disposition Event or other disposition. In addition, on July 31, 2029, Borrower shall deliver to Agent (and Agent shall promptly deliver same to Lenders) a Borrowing Base Report giving full effect to the Commitment Reserve (if applicable). All information (including calculation of Availability) in a Borrowing Base Report shall be made by Borrower and certified by a Senior Officer; provided that the parties hereto agree that (i) with respect to the NOLV Percentage set forth in any Borrowing Base Report, such percentage is determined as provided in the definition of "NOLV Percentage" and is not determined by Borrower and (ii) Borrower makes no representation or warranty regarding the determination or accuracy of the NOLV Percentage or regarding any other determinations or conclusions of an appraiser set forth in an appraisal performed pursuant to Section 10.1.1(b) that is necessary to be included in any Borrowing Base Report. Agent may from time to time adjust such report to the extent any information or calculation does not comply with this Agreement.

8.1.2 Availability Reserve. Agent shall have the right, at any time and from time to time after the Closing Date in its Permitted Discretion to establish, modify or eliminate reserves upon at least five (5) Business Days' prior written notice (which may be by email) to Borrower, which notice shall include a description of such reserve being adjusted or established (during which period Agent shall, if requested, discuss any such reserve or change with Borrower and Borrower may take such action as may be required so that the event, condition or matter that is the basis for such reserve or change no longer exists or exists in a manner that would result in the establishment of a lower reserve or result in a lesser or no change, in each case, in a manner and to the extent reasonably satisfactory to Agent); *provided*, that, in no event shall such prior notice be required for changes to any reserves resulting solely by virtue of mathematical calculations of the amount of the Availability Reserve in accordance with the methodology of calculation previously utilized. Notwithstanding any other provision of this Agreement to the contrary, (i) the amount of any reserve (or change in reserve) shall (A) have a reasonable relationship to the event, condition or other matter that is the basis for such reserve or change and (B) with respect to dilution reserves, be a reasonable quantification of the incremental dilution of the Borrowing Base attributable to such contributing factors and (ii) in no event shall any reserve (or change in reserve) with respect to any component of the Borrowing Base duplicate any reserve or adjustment already expressly accounted for through eligibility criteria set forth in this Agreement. Agent and Lenders shall not be required to make any Loan or issue any Letter of Credit during any five (5) Business Day notice period set forth in this Section if such Loan or Letter of Credit would result in an Overadvance after giving effect to such implementation of, or change in, reserves.

8.2 Accounts.

8.2.1 Records and Schedules of Accounts. Each of Borrower and each Subsidiary Guarantor shall keep accurate and complete records of its Accounts in all material respects, including all payments and collections thereon, and shall submit to Agent sales, collection, reconciliation and other reports in form reasonably satisfactory to Agent, on such periodic basis as Agent may reasonably request. Borrower shall also provide to Agent, as soon as available and in any event by no later than the twenty-fifth (25th) day of each month, a detailed aged trial balance of all Accounts as of the end of the immediately preceding month, specifying each Account's Account Debtor name and address, amount, invoice date and due date, showing any discount, allowance, credit, authorized return or dispute, and including such proof of delivery, copies of invoices and invoice registers, copies of related documents, repayment histories, status reports and other information as Agent may reasonably request; *provided*, *that* during the continuance of any period commencing on any day that Availability has been less than the Threshold Amount for two consecutive Business Days, and continuing until Availability has exceeded, at all times during the preceding thirty consecutive days, the Threshold Amount, Borrower shall, no later than the last Business Day of each calendar week, deliver such Accounts information to Agent prepared as of the close of business of the prior calendar week. If Accounts in an aggregate face amount of $7,500,000 or more cease to be Eligible Accounts per month, Borrower shall notify Agent of such occurrence within three (3) Business Days after Borrower has knowledge thereof.

8.2.2 Taxes. If an Account of Borrower or any Subsidiary Guarantor includes a charge for any Taxes, Agent is authorized, in its good faith discretion, to pay the amount thereof to the proper taxing authority for the account of Borrower or Subsidiary Guarantor, as applicable, and to charge Borrower therefor; *provided*, *that* neither Agent nor Lenders shall be liable for any Taxes that may be due from Borrower or any Subsidiary Guarantor or relate to any Collateral.

8.2.3 Account Verification. Whether or not a Default or Event of Default exists, Agent shall have the right at any time, in the name of Agent, any designee of Agent, Borrower or any Subsidiary Guarantor, to verify the validity, amount or any other matter relating to any Accounts of Borrower or any Subsidiary Guarantor by mail, telephone or otherwise. Borrower and or any Subsidiary Guarantors shall cooperate fully with Agent in an effort to facilitate and promptly conclude any such verification process.

8.2.4 Maintenance of Dominion Account. Each of Borrower and each Subsidiary Guarantor shall maintain Dominion Accounts pursuant to lockbox or other arrangements reasonably acceptable to Agent. Each of Borrower and each Subsidiary Guarantor shall obtain a Deposit Account Control Agreement from each lockbox servicer and Dominion Account bank, establishing Agent's control over and Lien in the lockbox or Dominion Account (which may be exercised by Agent only during a Trigger Period) requiring immediate deposit of all remittances received in the lockbox to a Dominion Account, and waiving offset rights of such servicer or bank, except for customary administrative charges. If a Dominion Account is not maintained with Bank of America, Agent may, during any Trigger Period, require immediate transfer of all funds in such account to a Dominion Account maintained with Bank of America. Agent and Lenders assume no responsibility to Borrower for any lockbox arrangement or Dominion Account, including any claim of accord and satisfaction or release with respect to any Payment Items accepted by any bank.

8.2.5 Proceeds of Collateral. Each of Borrower and each Subsidiary Guarantor shall request in writing and otherwise take all necessary steps to ensure that all payments on Accounts or otherwise relating to Collateral are made directly to an exclusive account of such Obligor which is subject to a Deposit Account Control Agreement and, during a Trigger Period, such funds shall be swept, wired or transferred by ACH on a daily basis into a Dominion Account (or a lockbox relating to a Dominion Account). Each of Borrower and each Subsidiary Guarantor shall request in writing and otherwise take all necessary steps to ensure that all ZBA Accounts of such Obligor sweep on a daily basis to an exclusive account of Borrower or a Subsidiary Guarantor which is subject to a Deposit Account Control Agreement and, during a Trigger Period, will be swept, wired or transferred by ACH on a daily basis into a Dominion Account (or a lockbox relating to a Dominion Account). During a Trigger Period, Agent shall have the right to cause all funds in accounts of Borrower and Subsidiary Guarantors subject to Deposit Account Control Agreements (other than any minimum balances required by the depositary institution) to be swept to a Dominion Account (or a lockbox relating to a Dominion Account), which shall be used to reduce the Obligations. During a Trigger Period, if Borrower or any Subsidiary receives cash or Payment Items with respect to any Collateral, it shall hold same in trust for Agent and promptly (not later than the next Business Day) deposit same into a Dominion Account.

8.3 Equipment.

8.3.1 Records and Schedules of Equipment. Each of Borrower and each Subsidiary Guarantor shall keep accurate and complete records in all material respects of its Equipment included in the Borrowing Base, including kind, quality, quantity, cost, acquisitions and dispositions thereof, and shall submit to Agent, a current schedule thereof in form reasonably satisfactory to Agent as soon as available and in any event by no later than the twenty-fifth (25th) day of each month; *provided*, *that* during the continuance of any period commencing on any day that Availability has been less than the Threshold Amount for two consecutive Business Days, and continuing until Availability has exceeded, at all times during the preceding thirty consecutive days, the Threshold Amount, each of Borrower and each Subsidiary Guarantor shall, no later than the last Business Day of each calendar week, submit such schedule prepared as of the close of business of the prior calendar week. Promptly upon Agent's request, Borrower shall deliver to Agent evidence of Borrower's and Subsidiary Guarantors' ownership or interests in any Equipment included in the Borrowing Base.

8.3.2 Dispositions of Equipment. Each of Borrower and each Subsidiary Guarantor shall not sell, lease or otherwise dispose of any Equipment, without the prior written consent of Agent, other than as permitted pursuant to Section 10.2.6.

8.4 Deposit Accounts, Securities Accounts and Commodity Accounts. Schedule 8.4 lists all Deposit Accounts, including all Dominion Accounts, Securities Accounts and Commodity Accounts maintained by Borrower and any Subsidiary Guarantor. Each of Borrower and each Subsidiary Guarantor shall take all actions necessary to establish Agent's first priority Lien (subject to Permitted Liens) on each Deposit Account, including each Dominion Account, Securities Account and Commodity Account maintained by it (except Excluded Accounts). Except with respect to any Excluded Account of the type described in clause (a) of the definition thereof, each of Borrower and each Subsidiary Guarantor shall be the sole account holder of each Deposit Account, Securities Account and Commodity Account maintained by it and shall not allow any Person (other than Agent and the depository bank) to have control over its Deposit Accounts, Securities Accounts and Commodity Accounts or any Property deposited therein. Borrower shall promptly notify Agent of any opening or closing by Borrower or any Subsidiary Guarantor of a Deposit Account, Securities Account or Commodity Account and, with the consent of Agent, will amend Schedule 8.4 to reflect same. With respect to all Deposit Accounts, Securities Accounts and Commodity Accounts (other than Excluded Accounts) of Borrower and Subsidiary Guarantors existing on the Closing Date and concurrently with the opening of any new Deposit Account, Securities Account and Commodity Account (other than an Excluded Account) of Borrower or any Subsidiary Guarantor after the Closing Date, the applicable Obligor shall provide Agent with a Deposit Account Control Agreement, Securities Account Control Agreement or Commodity Account Control Agreement, as applicable.

8.5 General Provisions.

8.5.1 Location of Collateral. All tangible items of Collateral, other than Collateral in transit or out for repairs and items of Collateral with an aggregate value not in excess of $2,000,000 for any individual location, shall at all times be kept by Borrower and Subsidiary Guarantors at the business locations set forth in Schedule 8.5.1, except that Borrower and Subsidiary Guarantors may (a) make sales or other dispositions of Collateral in accordance with Section 10.2.6; and (b) move Collateral to another location in the United States, upon five (5) Business Days' (or such lesser period as Agent may agree) prior written notice to Agent (which notice shall be deemed to supplement Schedule 8.5.1).

8.5.2 Insurance of Collateral; Condemnation Proceeds.

(a) Each of Borrower and each Subsidiary Guarantor shall maintain insurance with respect to the Collateral in accordance with Section 10.1.7.

(b) Net Proceeds of any Casualty/Condemnation Event shall be applied in accordance with Section 5.2(b).

8.5.3 Protection of Collateral. All reasonable and documented expenses of protecting, storing, warehousing, insuring, handling, maintaining and shipping any Collateral, all Taxes payable with respect to any Collateral (including any sale thereof), and all other payments required to be made by Agent to any Person to realize upon any Collateral, shall be borne and paid by Borrower and Subsidiary Guarantors. Agent shall not be liable or responsible in any way for the safekeeping of any Collateral, for any loss or damage thereto (except for reasonable care in its custody while Collateral is in Agent's actual possession), for any diminution in the value thereof, or for any act or default of any warehouseman, carrier, forwarding agency or other Person whatsoever, but the same shall be at Borrower's sole risk.

8.5.4 Defense of Title. Each of Borrower and each Subsidiary Guarantor shall defend its title to Collateral and Agent's Liens therein against all Persons, claims and demands, except Permitted Liens.

8.6 Power of Attorney. Each of Borrower and each Subsidiary Guarantor hereby irrevocably constitutes and appoints Agent (and all Persons designated by Agent) as such Obligor's true and lawful attorney (and agent-in-fact) for the purposes provided in this Section. Agent, or Agent's designee, may (in its discretion), without notice and in either its or Borrower's or any Subsidiary Guarantor's name, but at the cost and expense of Borrower:

(a) During any Trigger Period or after the occurrence and during the continuance of an Event of Default, endorse Borrower's or any Subsidiary Guarantor's name on any Payment Item or other proceeds of Collateral (including proceeds of insurance) that come into Agent's possession or control; and

(b) After the occurrence and during the continuance of an Event of Default, except with respect to Excluded Assets, (i) notify any Account Debtors of the assignment of their Accounts, demand and enforce payment of Accounts by legal proceedings or otherwise, and generally exercise any rights and remedies with respect to Accounts; (ii) settle, adjust, modify, compromise, discharge or release any Accounts or other Collateral, or any legal proceedings brought to collect Accounts or Collateral; (iii) sell or assign any Accounts and other Collateral upon such terms, for such amounts and at such times as Agent deems advisable; (iv) collect, liquidate and receive balances in Deposit Accounts, Securities Accounts or Commodity Accounts, and take control, in any manner, of proceeds of Collateral; (v) prepare, file and sign Borrower's or any Subsidiary Guarantor's name to a proof of claim or other document in a bankruptcy of an Account Debtor, or to any notice, assignment or satisfaction of Lien or similar document; (vi) receive, open and dispose of mail addressed to Borrower or any Subsidiary Guarantor, and notify postal authorities to deliver any such mail to an address designated by Agent; (vii) endorse any Chattel Paper, Document, Instrument, bill of lading, or other document or agreement relating to any Accounts, Inventory or other Collateral; (viii) use Borrower's or any Subsidiary Guarantor's stationery and sign its name to verifications of Accounts and notices to Account Debtors; (ix) use information contained in any data processing, electronic or information systems relating to Collateral; (x) make and adjust claims under insurance policies; (xi) take any action as may be necessary or appropriate to obtain payment under any letter of credit, banker's acceptance or other instrument for which Borrower is a beneficiary; (xii) exercise any voting or other rights relating to Investment Property; and (xiii) take all other actions as Agent reasonably deems appropriate to fulfill Borrower's or any Subsidiary Guarantor's obligations under the Loan Documents.

SECTION 9. REPRESENTATIONS AND WARRANTIES

9.1 General Representations and Warranties. To induce Agent and Lenders to enter into this Agreement and to make available the Commitments, Loans and Letters of Credit, each of Borrower and, except as otherwise noted below, each Restricted Subsidiary (and, to the extent expressly set forth below, the MLP Entity and, after the C-Corp Conversion, New Parent) represents and warrants that:

9.1.1 Organization and Qualification. Each of Borrower and each Restricted Subsidiary is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Each of Borrower and each Restricted Subsidiary is duly qualified, authorized to do business and in good standing (to the extent that such concept is applicable in the relevant jurisdiction) as a foreign corporation in each jurisdiction where failure to be so qualified could reasonably be expected to have a Material Adverse Effect. Each of Borrower and each Restricted Subsidiary (a) has all requisite power and authority to own its property and assets and to carry on its business as now conducted and (b) has the power and authority to execute, deliver and perform its obligations under each of the Loan Documents and each other agreement or instrument contemplated thereby to which it is or will be a party and, in the case of Borrower, to borrow and otherwise obtain credit hereunder. None of Borrower or any Restricted Subsidiary is an Affected Financial Institution or Covered Entity. The information included in the Beneficial Ownership Certification most recently provided to Agent and each Lender is true and complete in all respects.

9.1.2 Power and Authority. Each Obligor is duly authorized to execute, deliver and perform its Loan Documents. The execution, delivery and performance by each Obligor of the Loan Documents to which it is a party have been duly authorized by all necessary action, and do not (a) require any consent or approval of any holders of Equity Interests of such Obligor, except those already obtained; (b) contravene the Organic Documents of such Obligor; (c) violate any Applicable Law; (d) violate, be in conflict with, result in a breach of or constitute (alone or with notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) or to a loss of a material benefit under any indenture, lease, agreement or other instrument to which any Obligor or any Restricted Subsidiary is a party or by which any of them or any of their respective property is or may be bound, where any such conflict, violation, breach or default could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; or (e) result in or require imposition of a Lien (other than a Permitted Lien) on any Property of Borrower or any Restricted Subsidiary.

9.1.3 Enforceability. Each Loan Document, when executed and delivered by the Obligor(s) that are party thereto, is a legal, valid and binding obligation of such Person, enforceable against each such Person in accordance with its terms, except as enforceability may be limited by (a) bankruptcy, insolvency moratorium, reorganization, fraudulent conveyance or other laws affecting creditors' rights generally, (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (c) implied covenants of good faith and fair dealing.

9.1.4 Capital Structure. Schedule 9.1.4 shows as of the Closing Date for each of Borrower and each Subsidiary, its name, jurisdiction of organization, authorized and issued Equity Interests and holders of its Equity Interests and identifies as of the Closing Date each applicable Subsidiary as a "Guarantor", a "Restricted Subsidiary", an "Unrestricted Subsidiary" and/or a "Material Subsidiary". Except as disclosed on Schedule 9.1.4, in the five years preceding the Closing Date, no Borrower or Restricted Subsidiary has acquired any substantial assets from any other Person nor been the surviving entity in a merger or combination. Each of Borrower and each Restricted Subsidiary has good title to its Equity Interests in its Subsidiaries, subject only to Agent's Lien and such other Permitted Liens, and all such Equity Interests are duly issued, fully paid and non-assessable. There are no outstanding purchase options, warrants, subscription rights, calls, agreements to issue or sell, convertible interests, phantom rights, powers of attorney or other agreements or commitments of any nature relating to Equity Interests of Borrower or any Restricted Subsidiary, except as set forth on Schedule 9.1.4.

9.1.5 Title to Properties; Priority of Liens. (a) This Section 9.1.5(a) pertains to all Property of Borrower and its Restricted Subsidiaries, other than Real Property (which is specifically addressed below in Section 9.1.5(b)).

(i) Borrower and the Restricted Subsidiaries have good and valid title to all Property (other than Real Property), including all Property (other than Real Property) reflected in any financial statements delivered to Agent or Lenders, subject solely to Permitted Liens and except where the failure to have such title could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Borrower and the Restricted Subsidiaries have maintained, in all material respects and in accordance with normal industry practice, all of the machinery, equipment, vehicles, facilities and other tangible personal property now owned or leased by the Borrower or any Restricted Subsidiary that is necessary to conduct their business as it is now conducted.

(ii) Borrower and the Restricted Subsidiaries have complied with all obligations under all leases to which it is a party, except where the failure to comply could not have a Material Adverse Effect, and all such leases are in full force and effect, except leases in respect of which the failure to be in full force and effect could not reasonably be expected to have a Material Adverse Effect. Borrower and each Restricted Subsidiary enjoy peaceful and undisturbed possession under all such leases, other than leases in respect of which the failure to enjoy peaceful and undisturbed possession could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) This Section 9.1.5(b) pertains to the Real Property of Borrower and its Restricted Subsidiaries.

(i) Schedule 9.1.5(b) lists completely and correctly as of the Closing Date the Real Property that is subject to a Mortgage (as defined in the Existing Loan Agreement) immediately prior to the Closing Date to secure the Obligations under and as defined in the Existing Loan Agreement on which Gathering Stations are located as of the Closing Date. Schedule 9.1.5(c) lists completely and correctly as of the Closing Date the Real Property that is subject to a Mortgage (as defined in the Existing Loan Agreement) immediately prior to the Closing Date to secure the Obligations under and as defined in the Existing Loan Agreement on which Pipeline Systems are located as of the Closing Date.

(ii) Except as set forth on Schedule 9.1.5(d), all Gathering Systems (including all Gathering System Real Property constituting Mortgaged Property) owned, held or leased by any of Borrower or any Subsidiary Guarantor are free and clear of all Liens other than Permitted Real Property Liens.

(iii) The Pipeline Systems are covered by fee deeds, rights of way, easements, leases, servitudes, permits, licenses, or other instruments (collectively, "Rights of Way") in favor of Borrower, the applicable Subsidiary Guarantors or applicable Restricted Subsidiaries, recorded or filed, as applicable and if and to the extent required in accordance with Applicable Law to be so recorded or filed, in the official real property records of the county where the Real Property covered thereby is located or with the office of the applicable Railroad Commission or the applicable Department of Transportation or other Governmental Authority, except where the failure of the Pipeline Systems to be so covered, or any such documentation to be so recorded or filed, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. Subject to Permitted Real Property Liens and except to the extent the failure would not reasonably be expected to have a Material Adverse Effect, the Rights of Way granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary that cover any Pipeline Systems establish a continuous right of way for such Pipeline Systems such that Borrower, the applicable Subsidiary Guarantors or applicable Restricted Subsidiaries are able to construct, operate, and maintain the Pipeline Systems in, over, under, or across the land covered thereby in the same way that a prudent owner and operator would construct, operate, and maintain similar assets.

(iv) Subject to Permitted Real Property Liens and except as set forth in Schedule 9.1.5(d), the Gathering Stations are covered by fee deeds, real property leases, or other instruments (collectively "Deeds") in favor of Borrower and the Subsidiary Guarantors, except to the extent of Gathering Stations on Gathering Station Real Property that is not Material Gathering Station Real Property. Subject to Permitted Real Property Liens and except to the extent the failure would not reasonably be expected to have a Material Adverse Effect, the Deeds do not contain any restrictions that would prevent Borrower and the Subsidiary Guarantors from constructing, operating and maintaining the Gathering Stations in, over, under, and across the land covered thereby in the same way that a prudent owner and operator would construct, operate, and maintain similar assets.

(v) There is no (A) breach or event of default on the part of Borrower, any Subsidiary Guarantor or any Restricted Subsidiary with respect to any Right of Way or Deed granted to Borrower, any other Obligor or any Restricted Subsidiary that covers any portion of the Gathering System, (B) to the knowledge of Borrower or any of the Subsidiary Guarantors, breach or event of default on the part of any other party to any Right of Way or Deed granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary that covers any portion of the Gathering System, and (C) event that, with the giving of notice or lapse of time or both, would constitute such breach or event of default on the part of Borrower, any Subsidiary Guarantor or any Restricted Subsidiary with respect to any Right of Way or Deed granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary that covers any portion of the Gathering System or, to the knowledge of the Borrower or any of the Subsidiary Guarantors, on the part of any other party thereto, in the case of clauses (A), (B) and (C) above, to the extent any such breach, default or event, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The Rights of Way and Deeds granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary that cover any portion of the Gathering System (to the extent applicable) are in full force and effect in all respects and are valid and enforceable against Borrower, the applicable Subsidiary Guarantor or the applicable Restricted Subsidiary party thereto in accordance with the terms of such Right of Way and Deeds (subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance or similar laws effecting creditors' rights generally and subject, as to enforceability to the effect of general principles of equity) and all rental and other payments due thereunder by Borrower or the other Obligors, as applicable, have been duly paid in accordance with the terms of the Deeds and Rights of Way except, in each case, to the extent that a failure, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(vi) The Pipeline Systems are located within the confines of the Rights of Way granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary and do not encroach upon any adjoining property, except to the extent the failure to be so located or any such encroachment would not reasonably be expected to have a Material Adverse Effect. The Gathering Stations are located within the boundaries of the property affected by the Deeds, leases or other instruments to Borrower, the Subsidiary Guarantors or any Restricted Subsidiaries and do not encroach upon any adjoining property, except to the extent the failure to be so located or any such encroachment would not reasonably be expected to have a Material Adverse Effect. The buildings and improvements owned or leased by Borrower, the Subsidiary Guarantors or any Restricted Subsidiary, and the operation and maintenance thereof, do not (i) contravene any applicable zoning or building law or ordinance or other administrative regulation or (ii) violate any applicable restrictive covenant or any Applicable Law, except to the extent the contravention or violation of which would not reasonably be expected to have a Material Adverse Effect.

(vii) The Properties used or to be used in Borrower's and its Restricted Subsidiaries' Midstream Activities are in good repair, working order, and condition, normal wear and tear excepted, except to the extent the failure would not reasonably be expected to have a Material Adverse Effect. Neither the Properties of Borrower nor any Restricted Subsidiary has been affected, since December 31, 2023, in any adverse manner as a result of any fire, explosion, earthquake, flood, drought, windstorm, accident, strike or other labor disturbance, embargo, requisition or taking of Real Property or cancellation of contracts, permits or concessions by a Governmental Authority, riot, activities of armed forces or acts of God or of any public enemy that would reasonably be expected to have a Material Adverse Effect.

(viii) No eminent domain proceeding or taking has been commenced or, to the knowledge of Borrower or its Restricted Subsidiaries, is contemplated with respect to all or any portion of the Mortgaged Property or portion of the Gathering System, except for that which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(ix) Notwithstanding any provision in any of the Loan Documents to the contrary, in no event is any Building or Manufactured (Mobile) Home owned by Borrower or any Subsidiary Guarantor included in the Collateral and no Building or Manufactured (Mobile) Home shall be encumbered by any Mortgage or other Security Document; *provided*, *that* Borrower and Subsidiary Guarantors shall not, and shall not permit any of their respective Restricted Subsidiaries to, permit to exist any Lien (other than Permitted Liens) on any Building or Manufactured (Mobile) Home.

(x) Neither Borrower nor any Restricted Subsidiary is obligated under any right of first refusal, option or other contractual right to sell, assign or otherwise dispose of any Mortgaged Property or any interest therein, except as set forth on Schedule 9.1.5(d) or permitted under Section 10.2.2 or Section 10.2.6.

(xi) The Mortgages executed and delivered on or after the Closing Date pursuant to Section 10.1.9, Section 10.1.13 or otherwise shall be effective to create in favor of Agent (for the benefit of the Secured Parties) a legal, valid and enforceable security interest on all of Borrower's and the Subsidiary Guarantors' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof, and when such Mortgages are filed or recorded in the proper Real Property filing or recording offices, Agent (for the benefit of the Secured Parties) shall have a fully perfected first priority Lien on, and security interest in, all right, title and interest of Borrower and the Subsidiary Guarantors in such Mortgaged Property and, to the extent applicable, subject to Section 9-315 of the UCC, the proceeds thereof, in each case prior and superior in right to any other Person, other than with respect to Permitted Real Property Liens.

9.1.6 Accounts. Agent may rely, in determining which Accounts are Eligible Accounts or Eligible Unbilled Accounts, on all statements and representations made by Obligors with respect thereto. Each of Borrower and each Subsidiary Guarantor warrant, with respect to each Account shown as an Eligible Account or Eligible Unbilled Account in a Borrowing Base Report, that:

(a) it is genuine and in all respects what it purports to be;

(b) it arises out of a completed, bona fide sale and delivery of goods or rendition of services in the ordinary course of business, and substantially in accordance with any purchase order, contract or other document relating thereto;

(c) it is for a sum certain, maturing as stated in the applicable invoice (except in the case of Eligible Unbilled Accounts), a copy of which has been furnished or is available to Agent on request;

(d) it is not subject to any offset, Lien (other than Agent's Lien permitted by 10.2.2(b), and the Liens in favor of the noteholders under the 2029 Senior Notes permitted by 10.2.2(j)), deduction, defense, dispute, counterclaim or other adverse condition except as arising in the ordinary course of business and disclosed to Agent; and it is absolutely owing by the Account Debtor, without contingency of any kind;

(e) no purchase order, agreement, document or Applicable Law restricts assignment of the Account to Agent (regardless of whether, under the UCC, the restriction is ineffective), and the applicable Obligor is the sole payee or remittance party shown on the invoice;

(f) no extension, compromise, settlement, modification, credit, deduction or return has been authorized or is in process with respect to the Account, except discounts or allowances granted in the ordinary course of business for prompt payment that are reflected on the face of the invoice related thereto and in the reports submitted to Agent hereunder; and

(g) to the best of Obligors' knowledge, (i) there are no facts or circumstances that are reasonably likely to impair the enforceability or collectability of such Account; (ii) the Account Debtor had the capacity to contract when the Account arose, continues to meet the applicable Obligor's customary credit standards, is Solvent, is not contemplating or subject to an Insolvency Proceeding, and has not failed, or suspended or ceased doing business; and (iii) there are no proceedings or actions threatened or pending against any Account Debtor that could reasonably be expected to have a material adverse effect on the Account Debtor's financial condition.

9.1.7 Financial Statements. There has heretofore been furnished to the Lenders the following (and the following representations and warranties are made with respect thereto):

(a) the audited balance sheet as of December 31, 2023 and the related audited statements of operations and retained earnings, comprehensive income and cash flows of the MLP Entity for the year ended December 31, 2023, which were prepared in accordance with GAAP applied not only during such periods but also as compared to the periods covered by the financial statements referred to in paragraph (b) of this Section 9.1.7 (except as may be indicated in the notes thereto) and fairly present the financial position of the MLP Entity as of the dates thereof and its consolidated results of operations and cash flows for the period then ended; and

(b) the pro forma consolidated balance sheet of the MLP Entity as of March 31, 2024, prepared giving effect to the Transactions as if the Transactions had occurred on such date, which such balance sheet (i) was prepared in good faith based on assumptions that are believed by the MLP Entity to be reasonable as of the Closing Date (it being understood that such assumptions are based on good faith estimates with respect to certain items and that the actual amounts of such items on the Closing Date is subject to variation), (ii) accurately reflects all adjustments necessary to give effect to the Transactions and (iii) presents fairly, in all material respects, the pro forma financial position of the MLP Entity as of March 31, 2024, as if the Transactions had occurred on such date.

9.1.8 Taxes. Except as set forth on Schedule 9.1.8, each of Borrower and each Restricted Subsidiary (i) has timely filed or caused to be timely filed all federal, state and local Tax returns and other reports that it is required by Applicable Law to file and each such Tax return is complete and accurate in all respects, and (ii) has timely paid or caused to be timely paid all Taxes imposed upon it, its income and its Properties that are due and payable and all other Taxes or assessments, except in each case referred to in clauses (i) or (ii) above, to the extent being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or where the failure to comply would not reasonably be expected to cause a Material Adverse Effect. Borrower knows of no pending investigation of Borrower or any Restricted Subsidiary by any taxing authority or any pending but unassessed material Tax liability of Borrower or any Restricted Subsidiary (other than any Taxes incurred in the ordinary course of business).

9.1.9 Governmental Approvals. Each of Borrower and each Restricted Subsidiary has, is in compliance with, and is in good standing with respect to, all Governmental Approvals necessary (a) for the operation of its business as presently conducted, except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and (b) to own, lease and operate its Properties except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. All necessary import, export or other licenses, permits or certificates for the import or handling of any goods or other Collateral have been procured and are in effect, and Borrower and Restricted Subsidiaries have complied with all foreign and domestic laws with respect to the shipment and importation of any goods or Collateral, except where noncompliance could not reasonably be expected to have a Material Adverse Effect. No Governmental Approval is or will be required in connection with the Transactions except for (i) the filing of UCC financing statements, (ii) filings with the United States Patent and Trademark Office and the United States Copyright Office or, with respect to intellectual property which is the subject of registration or application for registration outside the United States, such applicable patent, trademark or copyright office or other intellectual property authority, (iii) recordation of the Mortgages and (iv) such Governmental Approvals (A) that have been made or obtained and are in full force and effect, (B) as are listed on Schedule 9.1.9 or (C) the failure to obtain which could not reasonably be expected to have a Material Adverse Effect.

9.1.10 Compliance with Laws. Excluding consideration of Environmental Laws, which are separately addressed in Section 9.1.12, and ERISA, which is separately addressed in Section 9.1.16, Borrower and each Restricted Subsidiary has duly complied, and its Properties and business operations are in compliance, with all Applicable Law (including, without limitation, all regulations of FERC and all Public Utility Commission of Texas regulations, Railroad Commission of Texas regulations, Colorado Public Utilities Commission regulations, Colorado Department of Natural Resources regulations, Colorado Oil and Gas Conservation Commission regulations, zoning, building, ordinance, code or approval or any building permit), except where noncompliance could not reasonably be expected to have a Material Adverse Effect. There have been no citations, notices or orders of noncompliance issued to Borrower or any Restricted Subsidiary under any Applicable Law that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. No Inventory has been produced in violation of the FLSA, except as could not reasonably be expected to have a Material Adverse Effect. Neither the Borrower nor any Restricted Subsidiary is subject to regulation "as a natural-gas company" under the Natural Gas Act. None of the Lenders, Agent and arrangers, solely by virtue of the execution, delivery and performance of this Agreement or the other Loan Documents, or consummation of the Transactions contemplated hereby and thereby, shall be or become: (i) a "natural-gas company" or subject to regulation under the Natural Gas Act or (ii) subject to regulation under the laws of any state with respect to public utilities.

9.1.11 Intellectual Property. Each of Borrower and each Restricted Subsidiary owns or has the lawful right to use all Intellectual Property reasonably necessary for the present conduct of its business, without any known conflict with any rights of others and free from any burdensome restrictions, except where such conflicts and restrictions could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. There is no pending or, to Borrower's or any Restricted Subsidiary's knowledge, threatened Intellectual Property Claim with respect to Borrower, any Restricted Subsidiary or any of their Property (including any Intellectual Property) that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Except as disclosed on Schedule 9.1.11, as of the Closing Date none of Borrower or any Restricted Subsidiary pays or owes any royalty or other compensation to any Person with respect to any Intellectual Property. All Intellectual Property owned, used or licensed by, or otherwise subject to any interests of, Borrower or any Restricted Subsidiary as of the Closing Date is shown on Schedule 9.1.11.

9.1.12 Compliance with Environmental Laws. Except as set forth on Schedule 9.1.12 or for matters that could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect (i) no Environmental Claim has been received or incurred by Borrower or any of its Restricted Subsidiaries, and there are no judicial, administrative or other actions, suits or proceedings pending or, to the knowledge of any of Borrower or any Restricted Subsidiary, threatened against Borrower or any of its Restricted Subsidiaries which allege a violation of or liability under any Environmental Laws, in each case relating to Borrower or any of its Restricted Subsidiaries, (ii) each of Borrower and each of its Restricted Subsidiaries has obtained, and maintains in full force and effect, all permits, registrations and licenses to the extent necessary for the conduct of its businesses and operations as currently conducted, including for the construction of all pipelines and facilities, (iii) each of Borrower and each of its Restricted Subsidiaries is and has been in compliance with all applicable Environmental Laws, including the terms and conditions of permits, registrations and licenses required under applicable Environmental Laws, (iv) none of Borrower or any of its Restricted Subsidiaries is conducting, funding or responsible for any investigation, remediation, remedial action or cleanup of any Release or threatened Release of Hazardous Materials, (v) there has been no Release or threatened Release of Hazardous Materials at any property currently or, to the knowledge of any of Borrower or any of its Restricted Subsidiaries, formerly owned, operated or leased by Borrower or any of its Restricted Subsidiaries that would reasonably be expected to give rise to any liability of Borrower or any of its Restricted Subsidiaries under any Environmental Laws or Environmental Claim against Borrower or any of its Restricted Subsidiaries, and no Hazardous Material has been generated, owned or controlled by Borrower or any of its Restricted Subsidiaries and transported for disposal to or Released at any location in a manner that would reasonably be expected to give rise to any liability of Borrower or any of its Restricted Subsidiaries under any Environmental Laws or Environmental Claim against Borrower or any of its Subsidiaries, (vi) none of Borrower or any of its Restricted Subsidiaries has entered into any written agreement or contract to assume, guarantee or indemnify a third party for any Environmental Claims, and (vii) there are not currently and, to the knowledge of any Borrower or any of its Restricted Subsidiaries, there have not formerly been any underground storage tanks owned or operated by Borrower or any of its Restricted Subsidiaries or, to the knowledge of any of Borrower and each Restricted Subsidiary, present or located on Borrower's or any such Restricted Subsidiaries' Real Property. Borrower and each of its Restricted Subsidiaries have made available to the Agent prior to the date hereof all environmental audits, assessment reports and other material environmental documents in its possession or under its reasonable control with respect to the operations of, or any Real Property owned, operated or leased by, Borrower and its Restricted Subsidiaries, other than such audits, assessment reports and other environmental documents not containing information that would reasonably be expected to result in any material Environmental Claims or liability to Borrower and its Restricted Subsidiaries, taken as a whole. Representations and warranties of Borrower or any of its Restricted Subsidiaries with respect to environmental matters are limited to those in this Section 9.1.12 unless expressly stated.

9.1.13 Material Contracts. Other than as set forth on Schedule 9.1.13, as of the Closing Date there are no Material Contracts. Each Material Contract, including each Gathering Agreement, is in full force and effect, except as would not reasonably be expected to have a Material Adverse Effect. None of Borrower or any Restricted Subsidiary is in default, and, to the knowledge of Borrower, no event or circumstance has occurred or exists that with the passage of time or giving of notice would constitute a default, under any Material Contract or in the payment of any Borrowed Money, in each case, except for any such default, event of circumstance that would not reasonably be expected to result in a Material Adverse Effect. There is no basis upon which any party (other than Borrower or its Restricted Subsidiaries) could terminate a Material Contract prior to its scheduled termination date, except for any such termination that would not reasonably be expected to result in a Material Adverse Effect.

9.1.14 Litigation. Except as set forth on Schedule 9.1.14, there are no actions, suits, investigations or proceedings at law or in equity or by or on behalf of any Governmental Authority or in arbitration now pending against, or, to the knowledge of Borrower, threatened against or affecting, Borrower or any of its Restricted Subsidiaries or any business, property or rights of any such Person (a) as of the Closing Date, that involve any Loan Document or the Transactions or (b) that individually or in the aggregate could reasonably be expected to have a Material Adverse Effect or which could reasonably be expected, individually or in the aggregate, to materially adversely affect the performance of any Loan Document or the Transactions. Except as shown on such Schedule 9.1.14 as of the Closing Date, none of Borrower or any Restricted Subsidiary has a Commercial Tort Claim (other than, as long as no Default or Event of Default exists, a Commercial Tort Claim reasonably estimated to be less than $5,000,000). To Borrower's knowledge, there are no outstanding judgments against the Borrower or any Restricted Subsidiary that individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

9.1.15 No Defaults. No event or circumstance has occurred or exists that constitutes a Default or Event of Default.

9.1.16 ERISA. (a) Except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (i) each Plan is in compliance with all applicable provisions of and has been administered in compliance with all applicable provisions of ERISA and the Code (and the regulations and published interpretations thereunder), (ii) the value of the assets of each Plan of Borrower, and each Subsidiary of Borrower and the ERISA Affiliates equals or exceeds the present value of all benefit liabilities under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) as of the last annual valuation date applicable thereto, and the value of the assets of all Plans equals or exceeds the present value of all benefit liabilities of all Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) as of the last annual valuation dates applicable thereto and (iii) no ERISA Event has occurred or is reasonably expected to occur.

(b) Except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, any foreign pension schemes sponsored or maintained by Borrower and each of its Subsidiaries or to which Borrower or any of its Subsidiaries may have any liability are maintained in accordance with the requirements of applicable foreign law and the value of the assets of each such foreign pension scheme equals or exceeds the present value of all benefit liabilities under each such foreign pension scheme.

9.1.17 Labor Matters. There are no strikes pending or threatened against Borrower or any of its Restricted Subsidiaries, the hours worked and payments made to employees of Borrower and its Restricted Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable law dealing with such matters and all payments due from Borrower or any of its Restricted Subsidiaries or for which any claim may be made against Borrower or any of its Restricted 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 Borrower or such Restricted Subsidiary to the extent required by GAAP except, in each case, as would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to have a Material Adverse Effect, consummation of the Transactions will not give rise to a right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which Borrower or any of its Restricted Subsidiaries (or any predecessor) is a party or by which Borrower or any of its Restricted Subsidiaries (or any predecessor) is bound.

9.1.18 Solvency. (a) Immediately after giving effect to the Transactions, (i) the fair value of the assets (for the avoidance of doubt, calculated to include goodwill and other intangibles) of Borrower and its Restricted Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of Borrower and its Restricted Subsidiaries on a consolidated basis; (ii) the present fair saleable value of the property of Borrower and its Restricted Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of Borrower and its Restricted Subsidiaries on a consolidated basis, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) Borrower and its Restricted Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) Borrower and its Restricted Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are now conducted and are proposed to be conducted following the Closing Date.

(b) Borrower does not intend to, and does not believe that it or any of its Restricted Subsidiaries will, incur debts beyond its ability to pay such debts as they mature, taking into account the timing and amounts of cash to be received by it or any such Restricted Subsidiaries and the timing and amounts of cash to be payable on or in respect of its Debt or the Debt of any such Restricted Subsidiaries.

9.1.19 [reserved].

9.1.20 Investment Company Act. None of Borrower or any Restricted Subsidiary is an "investment company" or "person directly or indirectly controlled by or acting on behalf of an investment company" within the meaning of, or subject to regulation under, the Investment Company Act of 1940.

9.1.21 Margin Stock. None of Borrower or any Restricted Subsidiary 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 Loan proceeds or Letters of Credit will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, (a) to purchase or carry, or to reduce or refinance any Debt incurred to purchase or carry, or to extend credit to others for the purpose of purchasing or carrying, any Margin Stock or for any purpose that entails a violation of, or that is inconsistent with, the provisions of the Regulations of the Federal Reserve Board of Governors, including by Regulations T, U or X of the Federal Reserve Board of Governors.

9.1.22 OFAC; Anti-Corruption Laws. None of Borrower nor any of its Subsidiaries, nor to the knowledge of Borrower, any director, officer, agent, employee, affiliate or representative of Borrower or any of its Subsidiaries, has taken any action, directly or indirectly, that would result in a material violation by such Persons of the FCPA, including without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other Property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA, and Borrower and its Subsidiaries have conducted their business in material compliance with the FCPA. None of (i) Borrower, its Subsidiaries or any of their respective Subsidiaries or, to the knowledge of Borrower or its Subsidiaries, any of their respective directors, officers or employees, or (ii) to the knowledge of the Borrower or its Subsidiaries, any agent or Affiliate of the Borrower or any of its Subsidiaries which agent or Affiliate will act in any capacity in connection with or benefit from the credit facility established hereby, is or is owned or controlled by any individual or entity that is currently the target of any Sanction or is located, organized or resident in a Designated Jurisdiction. Neither Borrower nor any Restricted Subsidiary nor, to Borrower's knowledge, any Affiliate of the foregoing is in violation of any laws relating to terrorism or money laundering, including Executive Order No. 13224 on Terrorist Financing, effective September 23, 2001, and the Patriot Act.

9.1.23 Insurance. Schedule 9.1.23 sets forth a true, complete and correct description of all material insurance maintained by or on behalf of Borrower and the Restricted Subsidiaries as of the Closing Date. As of the Closing Date, such insurance is in full force and effect. Borrower believes that the insurance maintained by or on behalf of it and the Restricted Subsidiaries is adequate.

9.1.24 Status as Senior Debt; Perfection of Security Interests. The Obligations shall rank at least pari passu in payment with any other senior Debt or securities of Borrower and each Subsidiary Guarantor and shall constitute senior indebtedness of Borrower and each Subsidiary Guarantor under and as defined in any documentation documenting any junior indebtedness of Borrower and each Subsidiary Guarantor. Each Security Document delivered pursuant to Sections 6.1, 8.4, 10.1.9 and 10.1.13 will, upon execution and delivery thereof, be effective to create in favor of the Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the certificated Pledged Collateral described in the Collateral Agreement, when stock certificates representing such Pledged Collateral are delivered to the Agent, and in the case of the other Collateral described in the Collateral Agreement, when financing statements and other filings specified therein in appropriate form are filed in the offices specified therein, the Lien created by the Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Borrower and each Subsidiary Guarantor in such Collateral and the proceeds thereof to the extent perfection can be obtained by filing financing statements, making such other filings specified therein or by possession, as security for the Obligations. In each case of the security interests in favor of Agent, for the benefit of the Secured Parties, described in the preceding sentences, such security interests are prior and superior in right to any other Person, subject, in the case of Pledged Collateral, to Liens that have priority by operation of law; in the case of Mortgaged Property, to Permitted Real Property Liens; and in the case of other Collateral (except Pledged Collateral and Mortgaged Property), to Liens permitted by Section 10.2.2.

9.1.25 Use of Proceeds. Borrower will use the proceeds of the Loans and Letters of Credit in accordance with Section 2.1.3.

9.2 Complete Disclosure. (a) All written information (other than the Projections, estimates and information of a general economic or industry specific nature) (the "Information") concerning any one or more of Borrower, its Restricted Subsidiaries, the Transactions or any other transactions contemplated hereby prepared by or on behalf of Borrower or any of its Affiliates in connection with this Agreement, any other Loan Document or any transaction contemplated hereby, when taken as a whole, was true and correct in all material respects, as of the date such Information was furnished to the Agent, arrangers, each Issuing Bank or the Lenders and as of the Closing Date, and did not contain any untrue statement of a material fact as of any such date or omit to state any material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements were made.

(b) (i) The Projections prepared by or on behalf of Borrower or any of its representatives and that have been made available to Agent, arranger, Issuing Bank or Lender in connection with this Agreement, the Transactions or the other transactions contemplated hereby (A) have been prepared in good faith based upon assumptions believed by Borrower to be reasonable as of the Closing Date, and (B) as of the Closing Date, have not been modified in any material respect by Borrower. (ii) Any other projections prepared by or on behalf of Borrower or any of its representatives and that will be made available to any Agent, arrangers, Issuing Bank or Lender in connection with this Agreement, the Transactions or the other transactions contemplated hereby shall be prepared in good faith based upon assumptions believed by Borrower to be reasonable as of the date thereof, as of the date such projections were furnished to the Agent, arrangers, Issuing Banks or Lenders. Without limiting this Section 9.2(b), the parties hereto agree and acknowledge that the assumptions reflected in the Projections and projections described in this Section 9.2(b) may or may not prove to be correct.

SECTION 10. COVENANTS AND CONTINUING AGREEMENTS

10.1 Affirmative Covenants. Until Full Payment of the Obligations, Borrower shall, and shall cause each Restricted Subsidiary (and, to the extent expressly set forth below, other applicable Subsidiaries) to:

10.1.1 Inspections; Appraisals.

(a) Permit Agent from time to time, subject to reasonable notice (unless an Event of Default exists) and normal business hours, to visit and inspect the Properties of Borrower or any Restricted Subsidiary, inspect, audit and make extracts from Borrower's or any Restricted Subsidiary's books and records, and discuss with its officers, employees, agents, advisors and independent accountants (provided that representatives of the Borrower shall be permitted to be present at any discussion with the independent accountants) Borrower's or any Restricted Subsidiary's business, financial condition, assets, prospects and results of operations. Lenders may participate in any such visit or inspection, at their own expense. Secured Parties shall have no duty to any Obligor to make any inspection, nor to share any results of any inspection or report with any Obligor. Upon Borrower's reasonable request, Agent shall provide Borrower with the results of any appraisals it obtains pursuant to Section 10.1.1(b) in respect of Borrower's or any Subsidiary Guarantor's properties or assets subject to Agent's right to redact portions of such appraisals in its Permitted Discretion. Each of Borrower and each Subsidiary Guarantor acknowledges that all inspections, appraisals and reports are prepared by or on behalf of Agent and Lenders for their purposes, and Borrower and Subsidiary Guarantors shall not be entitled to rely upon them. Borrower and its Restricted Subsidiaries may place reasonable limits on access to information, the disclosure of which is subject to attorney-client or attorney work product privileges and neither Borrower nor any Restricted Subsidiary shall be required to disclose any trade secrets. Notwithstanding the foregoing, appraisals and field examinations shall be governed solely by Section 10.1.1(b).

(b) Reimburse Agent for all its charges, costs and expenses in connection with, and permit Agent to conduct, (i) examinations of Borrower's and its Restricted Subsidiaries' books and records or any other financial or Collateral matters as Agent deems appropriate, up to one time per calendar year; and (ii) appraisals of Equipment and Real Property, up to one time per calendar year; *provided*, *that* if (1) Availability for more than five (5) consecutive Business Days is less than the Additional Examination Threshold Amount, Borrower shall reimburse Agent for all charges, costs and expenses associated with up to two examinations and two appraisals in such year *provided* that, if Availability is less than the Additional Examination Threshold Amount but greater than or equal to 15% of the aggregate Commitments then in effect, then the determination of whether to perform the second examination and the second appraisal shall be in Agent's sole discretion (it being understood that, in such case, Agent shall not request any such second examination or second appraisal prior to the six-month anniversary of the Closing Date) and (2) an examination or appraisal is initiated during an Event of Default, all charges, costs and expenses relating thereto shall be reimbursed by Borrower without regard to such limits. Borrower shall pay Agent's then standard charges for examination activities, including charges for its internal examination and appraisal groups, as well as the charges of any third party used for such purposes. No Borrowing Base calculation shall include Collateral acquired in a Permitted Business Acquisition or otherwise outside the ordinary course of business until completion of applicable field examinations and appraisals (which shall not be included in the limits provided above) satisfactory to Agent.

10.1.2 Financial and Other Information. Furnish to Agent (which will promptly furnish such information to Lenders):

(a) within 120 days after the end of each Fiscal Year, the MLP Entity's or New Parent's (as applicable) Form 10-K in respect of such Fiscal Year, as filed with the SEC, or, if neither the MLP Entity nor New Parent (as applicable) is a public company or, if at any time, either the MLP Entity or New Parent (as applicable) has any direct operating Subsidiary other than Borrower, a consolidated balance sheet and related statements of operations, cash flows and owners' equity showing the financial position of Borrower and its Restricted Subsidiaries on a consolidated basis as of the close of such Fiscal Year and the consolidated results of its operations during such year and setting forth in comparative form the corresponding figures for the prior Fiscal Year, all audited by independent accountants of recognized national standing reasonably acceptable to Agent and accompanied by an opinion of such accountants (which shall not be qualified in any material respect other than an emphasis of matter paragraph or a qualification or exception with respect to, or resulting from, (x) impending maturities of any Debt or (y) an anticipated breach of any financial covenants in a future period, including the Financial Performance Covenants) to the effect that such consolidated financial statements fairly present, in all material respects, the financial position and results of operations of Borrower and its Restricted Subsidiaries on a consolidated basis in accordance with GAAP.

(b) within 60 days after the end of each of the first three Fiscal Quarters of each Fiscal Year, the MLP Entity's or New Parent's (as applicable) Form 10-Q in respect of such Fiscal Quarter, as filed with the SEC, or, if neither the MLP Entity nor New Parent (as applicable) is a public company or, if at any time, either the MLP Entity or New Parent (as applicable) has any direct operating Subsidiary other than Borrower, an unaudited consolidated balance sheet and related statements of operations and cash flows showing the financial position of Borrower and its Restricted Subsidiaries on a consolidated basis as of the close of such Fiscal Quarter and the consolidated results of its operations during such Fiscal Quarter and the then-elapsed portion of the Fiscal Year and setting forth in comparative form the corresponding figures for the corresponding periods of the prior Fiscal Year, all certified by a Financial Officer, on behalf of Borrower, to the best of Borrower's knowledge, as fairly presenting, in all material respects, the financial position and results of operations of Borrower and its Restricted Subsidiaries on a consolidated basis in accordance with GAAP (subject to normal year-end audit adjustments and the absence of footnotes);

(c) concurrently with delivery of financial statements under clauses (a) and (b) above, a certificate of a Senior Officer of Borrower (A) certifying (in the case of such certificate delivered concurrently with the delivery of financial statements under clause (b) above, to the best of Borrower's knowledge) that no Event of Default or Default has occurred or, if an Event of Default or Default has occurred, specifying the nature and extent thereof and any corrective action taken or proposed to be taken with respect thereto, and (B) setting forth a computation of the Financial Performance Covenants in detail reasonably satisfactory to Agent;

(d) promptly after the same have been filed, notice that all periodic and other available reports, proxy statements and other materials have been filed by the MLP Entity or New Parent (as applicable) (with respect to Borrower or any Restricted Subsidiary), Borrower or any Restricted Subsidiary with the SEC, or distributed to its public stockholders generally, if and as applicable;

(e) (i) concurrently with the delivery of financial statements under Section 10.1.2(a) or (ii) upon the consummation of (A) any Permitted Business Acquisition, (B) any Investment in a joint venture (including the Double E Joint Venture) permitted by Section 10.2.5, (C) the acquisition of any Restricted Subsidiaries or any Person becoming a Restricted Subsidiary and (D) any other Investment (to the extent that such Investment would result in a change to the Perfection Certificate), in the case of each of the foregoing clauses (ii)(A), (ii)(B), (ii)(C) and (ii)(D), if the aggregate consideration for such transaction exceeds $25,000,000, an updated Perfection Certificate reflecting all changes since the date of the information most recently received regarding such entity, pursuant to Section 6.1(b) or this paragraph (e);

(f) promptly, a copy of all reports submitted to the board of directors or equivalent governing body (or any committee thereof) of the General Partner, New Parent (after the C-Corp Conversion), Borrower or any Restricted Subsidiary in connection with any material interim or special audit made by independent accountants of the books of Borrower or any Restricted Subsidiary;

(g) promptly, from time to time, such other information regarding the operations, business affairs and financial condition of Borrower or any Restricted Subsidiary, or compliance with the terms of any Loan Document, or such consolidating financial statements, as in each case Agent may reasonably request (for itself or on behalf of any Lender);

(h) promptly upon request by Agent, copies of: (i) each Schedule SB (Single-Employer Defined Benefit Plan Actuarial Information) to the annual report (Form 5500 Series) filed with the Internal Revenue Service or other Governmental Authority with respect to a Plan; (ii) the most recent actuarial valuation report for any Plan; (iii) all notices received from a Multiemployer Plan sponsor or a Plan sponsor or any governmental agency concerning an ERISA Event; and (iv) such other documents or governmental reports or filings relating to any Plan or Multiemployer Plan as Agent shall reasonably request;

(i) no later than 60 days following the first day of each Fiscal Year of Borrower, a copy of the annual budget for such Fiscal Year, in form and substance reasonably satisfactory to Agent;

(j) promptly, and in any event within five Business Days of Borrower obtaining knowledge of (i) any loss, destruction, casualty or other insured damage to or (ii) any taking under power of eminent domain or by condemnation or similar proceeding of any Property of Borrower or any Restricted Subsidiary, that individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, Borrower shall notify the Agent, providing reasonable details of such occurrence;

(k) promptly, and in any event within thirty days of Borrower or any Subsidiary Guarantor executing any Material Contract (other than a Material Contract existing on the Closing Date) and any material amendment, supplement or other modification to any other Material Contract, copies of such new Material Contract, amendment, supplement or other modification (it being understood that this clause (k) in no way expands or otherwise modifies the limitation set forth in Section 10.2.10 with respect to amendments and other modifications to Gathering Agreements or other Material Contracts);

(l) concurrently with the delivery of the financial statements under Section 10.1.2(a), a certificate executed by a Senior Officer of Borrower certifying that as of December 31 of the preceding calendar year not less than a substantial majority (as mutually agreed by Borrower and the Agent each acting reasonably and in good faith) of the value (including the net book value of improvements owned by Borrower or any Subsidiary Guarantor and located thereon or thereunder) of the Gathering System Real Property is subject to the Lien of the Mortgage;

(m) at any time that any of the consolidated Subsidiaries of Borrower are not consolidated Restricted Subsidiaries, concurrently with the delivery of the financial statements under Section 10.1.2(a) and Section 10.1.2(b), either (i) a certificate setting forth consolidating information that summarizes in reasonable detail the differences between the information that relating to Borrower and its consolidated Restricted Subsidiaries, on the one hand, and all consolidated Unrestricted Subsidiaries, on the other hand, which consolidating information shall be certified by a Financial Officer of the Borrower as having been fairly presented in all material respects or (ii) standalone financial statements for such Unrestricted Subsidiaries (whether individually for each Unrestricted Subsidiary or consolidated for groups of Unrestricted Subsidiaries, as applicable); and

(n) at Agent's reasonable request, a listing of each of Borrower's and each Subsidiary Guarantor's trade payables, specifying the trade creditor and balance due, and a detailed trade payable aging, all in form reasonably satisfactory to Agent.

Documents required to be delivered pursuant to Section 10.1.2(k) (to the extent any such documents are included in materials otherwise filed with the SEC) shall be deemed to have been delivered on the earlier of (i) the date on which the MLP Entity or New Parent (as applicable) posts such documents, or provides a link thereto on the MLP Entity's or New Parent's (as applicable) website on the Internet or at http://www.sec.gov or (ii) the date on which such documents are posted on the MLP Entity's or New Parent's (as applicable) behalf on an Internet or intranet website, if any, to which each Lender and Agent have access (whether a commercial, third-party website or whether sponsored by Agent); *provided* that: (A) the MLP Entity or New Parent (as applicable) shall deliver electronic or paper copies of such documents to Agent if requested and (B) the MLP Entity or New Parent (as applicable) shall notify (which may be by facsimile or electronic mail) Agent of the posting of any such documents and provide to Agent electronic versions (i.e., soft copies) of such documents. Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event Agent shall have no responsibility to monitor compliance by the MLP Entity or New Parent (as applicable) with any such request for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

10.1.3 Notices. Furnish to Agent (which will promptly furnish such information to the Lenders) written notice of the following promptly after any Senior Officer of Borrower or any Restricted Subsidiary obtains knowledge thereof:

(a) any Event of Default or Default, specifying the nature and extent thereof and the corrective action (if any) proposed to be taken with respect thereto;

(b) the filing or commencement of, or any written threat or written notice of intention of any Person to file or commence, or any material development in any action, suit or proceeding, whether at law or in equity or by or before any Governmental Authority or in arbitration, against Borrower or any Restricted Subsidiary, with respect to which there is a reasonable probability of adverse determination and which, if adversely determined, could reasonably be expected to have a Material Adverse Effect;

(c) any other development specific to Borrower or any Restricted Subsidiary that is not a matter of general public knowledge and that has had, or could reasonably be expected to have, a Material Adverse Effect; and

(d) the occurrence of any ERISA Event that, together with all other ERISA Events that have occurred, could reasonably be expected to have a Material Adverse Effect.

10.1.4 Landlord and Storage Agreements. Upon Agent's request, and subject to any applicable confidentiality restrictions, (i) provide Agent with copies of all existing agreements, and (ii) promptly after execution thereof provide Agent with copies of all future agreements, in the case of each of clauses (i) and (ii), between an Obligor and any landlord, warehouseman, processor, shipper, bailee or other Person that owns any premises at which any material Collateral that is included in the Borrowing Base may be kept or that otherwise may possess or handle any material Collateral that is included in the Borrowing Base.

10.1.5 Compliance with Laws.

(a) Comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its Property, whether now in effect or hereafter enacted, except, other than with respect to Sanctions, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect; *provided*, *that* this Section 10.1.5(b) shall not apply to Environmental Laws, which are the subject of Section 10.1.5(b), or to laws related to Taxes, which are the subject of Section 10.1.6.

(b) Comply, cause all of the Restricted Subsidiaries to comply, and make commercially reasonable efforts to cause all lessees and other Persons occupying its properties to comply, with all Environmental Laws applicable to its business, operations and properties; obtain and maintain in full force and effect all authorizations, registrations, licenses and permits required pursuant to Environmental Law for its business, operations and properties; and perform any investigation, remedial action or cleanup required pursuant to Environmental Laws, except, in each case with respect to this Section 10.1.5(b), to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

10.1.6 Taxes; Payment of Obligations; Material Contracts.

(a) Pay and discharge promptly when due all Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or in respect of its property, before the same shall become delinquent or in default, as well as all lawful claims for labor, materials and supplies or otherwise that, if unpaid, might give rise to a Lien upon such properties or any part thereof (other than with respect to Liens permitted pursuant to Section 10.2.2), unless such Tax, assessment, charge, levy or claim is being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or where the failure to pay, discharge or otherwise satisfy such obligation would not reasonably be expected to have a Material Adverse Effect.

(b) With respect to payment obligations in any contract or agreement, pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature that by law have become or might become a Lien (other than with respect to Liens permitted pursuant to Section 10.2.2) imposed upon it or upon its Properties, unless such obligations are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or where the failure to pay, discharge or otherwise satisfy such obligation would not reasonably be expected to have a Material Adverse Effect.

(c) (i) Perform and observe in all of the covenants and agreements (other than covenants or agreements to pay covered in Section 10.1.6(b)) contained in each Material Contract to which Borrower or a Subsidiary Guarantor is a party that are provided to be performed and observed on the part of the Borrower or such Subsidiary Guarantor (taking into account any grace period); and (ii) diligently and in good faith enforce, using appropriate procedures and proceedings, all of such Person's rights and remedies under (including taking all diligent actions required to collect amounts owed to such Person by any other parties thereunder) each Material Contract, except, in the case of clauses (i) and (ii), where the failure to comply with any of the foregoing could not reasonably be expected to have a Material Adverse Effect.

10.1.7 Insurance. (a) Keep its insurable properties insured at all times by financially sound and reputable insurers in such amounts as shall be customary for similar businesses and maintain such other reasonable insurance, of such types, to such extent and against such risks, as is customary with companies in the same or similar businesses and maintain such other insurance as may be required by law or any other Loan Document.

(b) Cause all such property and casualty insurance policies with respect to the Mortgaged Properties and personal property located in the United States to be endorsed or otherwise amended to include a "standard" or "New York" lender's loss payable endorsement, in form and substance reasonably satisfactory to Agent, which endorsement shall name Agent as loss payee (on behalf of itself, Agent, each Issuing Bank and the Lenders) and provide that, from and after the Closing Date, if the insurance carrier shall have received written notice from Agent of the occurrence of an Event of Default, the insurance carrier shall pay all proceeds otherwise payable to Borrower or a Restricted Subsidiary under such policies directly to Agent; cause all such policies to contain a "Replacement Cost Endorsement," without any deduction for depreciation, and such other provisions as Agent may reasonably (in light of a Default that is continuing or a material development in respect of the insured property) require from time to time to protect their interests; deliver original or certified copies of all such policies or a certificate of an insurance broker to Agent; cause each such policy to provide that it shall not be canceled or not renewed upon less than thirty days' prior written notice thereof by the insurer to Agent (or ten days' written notice in the event of nonpayment of premiums); and deliver to Agent, prior to the cancellation or nonrenewal of any such policy of insurance, a copy of a renewal or replacement policy (or other evidence of renewal of a policy previously delivered to Agent), or insurance certificate with respect thereto, together with evidence reasonably satisfactory to Agent of payment of the premium therefor. While no Event of Default exists, Borrower and Subsidiary Guarantors may settle, adjust or compromise any insurance claim, provided that the proceeds are required to be delivered to Agent solely to the extent constituting Net Proceeds that are required to be repaid pursuant to Section 5.2(b). If an Event of Default exists, Agent may notify Borrower that only Agent may settle, adjust and compromise such claims during the continuance of such Event of Default; until Borrower receives such notice from Agent, Borrower and Subsidiary Guarantors may continue to settle, adjust and compromise such claims.

(c) With respect to each Mortgaged Property and any personal property of Borrower or any Subsidiary Guarantor located in the United States, carry and maintain comprehensive general liability insurance including the "broad form CGL endorsement" (or equivalent coverage) and coverage on an occurrence basis against claims made for personal injury (including bodily injury, death and property damage) and umbrella liability insurance against any and all claims, in each case in amounts and against such risks as are customarily maintained by companies engaged in the same or similar industry operating in the same or similar locations naming Agent as an additional insured, on forms reasonably satisfactory to Agent.

(d) Notify Agent promptly whenever any separate insurance concurrent in form or contributing in the event of loss with that required to be maintained under this Section 10.1.7 is taken out by Borrower or any Restricted Subsidiary; and promptly deliver to Agent a duplicate original copy of such policy or policies, or an insurance certificate with respect thereto.

(e) In connection with the covenants set forth in this Section 10.1.7, it is understood and agreed that:

(i) none of Agent, the Lenders, the Issuing Bank or their respective agents or employees shall be liable for any loss or damage insured by the insurance policies required to be maintained under this Section 10.1.7, it being understood that (A) Borrower and its Restricted Subsidiaries shall look solely to their insurance companies or any parties other than the aforesaid parties for the recovery of such loss or damage and (B) such insurance companies shall have no rights of subrogation against Agent, the Lenders, any Issuing Bank or their agents or employees. If, however, the insurance policies do not provide waiver of subrogation rights against such parties, as required above, then Borrower hereby agrees, to the extent permitted by law, to waive, and to cause each of its Restricted Subsidiaries to waive, its right of recovery, if any, against Agent, the Lenders, any Issuing Bank and their agents and employees; and

(ii) the designation of any form, type or amount of insurance coverage by Agent or the Lenders under this Section 10.1.7 shall in no event be deemed a representation, warranty or advice by Agent or the Lenders that such insurance is adequate for the purposes of the business of Borrower or any Restricted Subsidiary or the protection of their properties.

10.1.8 Existence, Maintenance of Licenses, Property. (a) Do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence or form, except (i) as otherwise expressly permitted under Section 10.2.6 and (ii) for the liquidation or dissolution of any Restricted Subsidiary if the assets of such Restricted Subsidiary exceed estimated liabilities and are acquired in their entirety by Borrower or a Wholly Owned Subsidiary of Borrower in such liquidation or dissolution; *provided*, *that* all of the assets of liquidating or dissolving Subsidiary Guarantors must be acquired by Borrower or another Subsidiary Guarantor.

(a) Do or cause to be done all things necessary to (i) in Borrower's reasonable business judgment obtain, preserve, renew, extend and keep in full force and effect the permits, franchises, authorizations and Licenses necessary to the normal conduct of its business and (ii) at all times maintain and preserve all property necessary to the normal conduct of its business and keep such property in good repair, working order and condition and from time to time make, or cause to be made, all needful and proper repairs, renewals, additions, improvements and replacements thereto necessary in order that the business carried on in connection therewith, if any, may be properly conducted at all times (in each case except as expressly permitted by this Agreement); in each case in this paragraph (b) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

10.1.9 Further Assurances; Additional Subsidiary Guarantors and Collateral. (a) Execute and deliver (i) any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, transmitting utility filings, Mortgages and other documents and recordings of Liens in stock registries or land title registries, as applicable), that may be appropriate, or that otherwise may be reasonably requested by Agent, to cause the requirements set forth in this Section 10.1.9 to be and remain satisfied, all at the expense of the Obligors, and provide to Agent, from time to time upon reasonable request, evidence reasonably satisfactory to Agent as to the perfection and priority of the Liens created or intended to be created by the Security Documents and (ii) all such other documents, agreements and instruments reasonably requested by Agent to cure any defects in, or otherwise give effect to, the Loan Documents and the Transactions contemplated hereby.

(b) Subject to Section 10.1.13, each of Borrower and each Subsidiary Guarantor will at all times (subject to any applicable time periods set forth in this Section 10.1.9) cause (A) substantially all of its tangible and intangible personal Property (other than Excluded Assets), including (1) all Equity Interests it directly holds or owns in (x) each Obligor (other than the MLP Entity or New Parent (as applicable)) and (y) the Double E Joint Venture and (2) in accordance with Section 8.4, its Deposit Accounts, Commodity Accounts and Securities Accounts (other than Excluded Accounts) and (B) the Material Gathering Station Real Property to, in each case, be subject to a first priority perfected Lien (subject to, in the case of the foregoing clauses (A)(1) and (A)(2), Permitted Liens and, in the case of the foregoing clause (B), Permitted Real Property Liens) pursuant to the Security Documents, excluding Excluded Assets.

(c) Without limiting the foregoing:

(i) Subject to Section 10.1.13 with respect to the Closing Date and within sixty (60) days (or such longer period of time as Agent may consent to in writing in its sole discretion) after the latest to occur of (A) the date of the acquisition of any Material Gathering Station Real Property (including by means of any existing Gathering Station Real Property becoming Material Gathering Station Real Property) and (B) the date such Material Gathering Station Real Property is placed into service, Borrower and the applicable Subsidiary Guarantors, as applicable, shall deliver to Agent (1) one or more Mortgages duly authorized, executed and notarized (with sufficient counterparts thereof to file an original in each applicable jurisdiction), in form for recording in the recording office of each jurisdiction where such Material Gathering Station Real Property to be encumbered thereby is situated, in favor of Agent, for its benefit and the benefit of the Secured Parties, together with such other instruments as shall be necessary or appropriate (in the reasonable judgment of Agent) to create a Lien under applicable law, which Mortgage(s) and other instruments shall be effective to create and/or maintain a first priority Lien (subject to Permitted Real Property Liens) on such Material Gathering Station Real Property, subject to no Liens other than Permitted Real Property Liens applicable to such Material Gathering Station Real Property and (2) the Related Real Property Documents in accordance with the deadlines set forth therein with respect to all such Material Gathering Station Real Property.

(ii) Subject to Section 10.1.13 and not later than the date of delivery of the financial statements under Section 10.1.2(a) each year (or such longer period of time as Agent may consent to in writing in its sole discretion), each of Borrower and each Subsidiary Guarantor shall cause not less than a substantial majority (as mutually agreed by Borrower and Agent each acting reasonably and in good faith) of the value (including the net book value of improvements owned by Borrower or any Subsidiary Guarantor and located thereon or thereunder) of the Gathering System Real Property as of the Closing Date or December 31 of the preceding calendar year, as applicable, to be subject to a Mortgage by delivering to Agent (A) one or more Mortgages duly authorized, executed and notarized (with sufficient counterparts thereof to file an original in each applicable jurisdiction), in form for recording in the recording office of each jurisdiction where such Gathering System Real Property to be encumbered thereby is situated, in favor of Agent, for its benefit and the benefit of the Secured Parties, together with such other instruments as shall be necessary or appropriate (in the reasonable judgment of Agent) to create a Lien under Applicable Law, which Mortgage(s) and other instruments shall be effective to create and/or maintain a first priority Lien (subject to Permitted Real Property Liens) on such Gathering System Real Property (other than any Excluded Assets), subject to no Liens other than Permitted Real Property Liens applicable to such Gathering System Real Property and (B) the Related Real Property Documents in accordance with the deadlines set forth therein with respect to all such Gathering System Real Property.

(d) If any additional direct or indirect Material Subsidiary (pursuant to clause (a) of the definition of "Material Subsidiary") of Borrower is formed, acquired or becomes a Material Subsidiary (pursuant to clause (a) of the definition of "Material Subsidiary") after the Closing Date, then (except in the case of any such Subsidiary that is already a Subsidiary Guarantor) within five (5) Business Days (or such longer period of time as Agent may consent to in writing in its sole discretion) after the date of such formation, acquisition or becoming, notify Agent and the Lenders thereof and, within 60 days (or such longer period of time as Agent may consent to in writing in its sole discretion) after the date of such formation, acquisition or becoming, (i) cause such Material Subsidiary to execute and deliver to Agent a joinder to this Agreement and such other Security Documents (in proper form for filing, registration or recordation, as applicable) as are requested by Agent, and take such actions necessary or advisable to guarantee the Obligations and to grant to Agent for the benefit of the Secured Parties a first priority, perfected Lien (subject to Permitted Liens or, in the case of Real Property, Permitted Real Property Liens) substantially all tangible and intangible personal Property of such Material Subsidiary, including (A) all Equity Interests directly held or owned by such Material Subsidiary in (1) each Obligor (other than the MLP Entity or New Parent (as applicable)) and (2) the Double E Joint Venture and (B) the Material Gathering Station Real Property owned by such Material Subsidiary, (ii) cause the owner of the Equity Interests in such Material Subsidiary to pledge such Equity Interests (including, without limitation, delivery of original certificates evidencing the Equity Interests, if any, of such Subsidiary, together with an appropriate undated stock powers for each certificate duly executed in blank by the registered owner thereof), (iii) cause such Material Subsidiary to obtain all consents and approvals required to be obtained by it in connection with the execution and delivery of each Security Document to which it is a party and the granting by it of the Liens thereunder and the performance of its obligations thereunder, (iv) cause such Subsidiary to be in compliance with Section 8.4 and (v) cause such Subsidiary or other pledgor to execute and deliver such other additional closing documents, certificates and legal opinions as shall reasonably be requested by Agent.

(e) If at any time, the total assets of all Restricted Subsidiaries (whether or not such Restricted Subsidiaries are Wholly Owned Subsidiaries of Borrower) that are not Subsidiary Guarantors exceed 10% of Consolidated Total Assets, Borrower shall, within five (5) Business Days (or such longer period of time as Agent may consent to in writing in its sole discretion), cause additional Restricted Subsidiaries to become Subsidiary Guarantors, as provided in clause (d) above, such that the total assets of all Restricted Subsidiaries that are not Subsidiary Guarantors no longer exceed 10% of Consolidated Total Assets.

(f) Cause all Equity Interests of Borrower to be pledged to Agent for the benefit of the Secured Parties (including, without limitation, delivery of original certificates evidencing the Equity Interests, if any, of Borrower, together with an appropriate undated stock powers for each certificate duly executed in blank by the registered owner thereof).

(g) Borrower, at its election, may from time to time after the Closing Date cause any of its Wholly Owned Subsidiaries to become Subsidiary Guarantors in accordance with the requirements of clause (d) above.

(h) In the case of any Obligor, furnish to Agent (i) prompt written notice of any change in such Obligor's corporate or organization name or organizational identification number or other change that may have an effect on the "know your customer", Patriot Act or Beneficial Ownership Regulation disclosures delivered in connection with this Agreement or any other Loan Document; (ii) prior written notice of any change in such Obligor's identity or organizational structure; *provided*, *that* no Obligor shall effect or permit any such change unless all filings have been made, or will have been made within any statutory period, under the UCC or otherwise that are required in order for Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral for the benefit of the Secured Parties; (iii) promptly upon the request thereof, any change, to Borrower's knowledge, in the information provided in the Beneficial Ownership Certification delivered to Agent or any Lender that would result in a change to the list of beneficial owners identified in such certification (or, if applicable, Borrower ceasing to fall within an express exclusion to the definition of "legal entity customer" under the Beneficial Ownership Regulation), as from time to time reasonably requested by Agent or any Lender; and (iv) promptly upon reasonable request thereof, any information or documentation requested for purposes of complying with the Beneficial Ownership Regulation.

(i) With respect to each of the items identified in this Section 10.1.9 that are required to be delivered on a date after the Closing Date, Agent, in each case, may but shall not be obligated to (in its sole discretion without obtaining the consent of the Lenders) extend any such date.

Notwithstanding the foregoing provisions of this Section 10.1.9 or anything in this Agreement or any other Loan Document to the contrary, (i) Liens required to be granted from time to time pursuant to this Section 10.1.9 (A) shall be subject to exceptions and limitations set forth in the Security Documents and (B) shall not contravene Section 14.20, (ii) Pipeline Systems (and, for the avoidance of doubt, any Pipeline Systems Real Property) shall only be required to be subject to a Mortgage in accordance with the requirements of clause (c)(ii) above and Section 10.1.13, (iii) in no event shall any Obligor be required to take any action with respect to the perfection of security interests in motor vehicles (it being understood that compression units, whether or not skid-mounted, shall not be deemed to be motor vehicles) or other assets subject to a certificate of title other than Compression Units covered by a certificate of title and (iv) in no event shall the Collateral include any Excluded Assets. If Agent determines (in its reasonable discretion without the consent of the Required Lenders) that the cost of taking the actions required to obtain a first priority security interest in any of the Properties described in this definition materially and substantially exceeds the value to the Secured Parties of obtaining such security interest, then the Obligors shall not be required to take such actions to the extent of such determination, *provided*, *however* that no such determination may be made by the Agent with respect to Properties described in clause (e) above.

10.1.10 Maintaining Gathering System. (i) Except as set forth in Section 10.2.6 and subject to Permitted Real Property Liens, maintain or cause the maintenance of the interests and rights (1) with respect to the Pipeline Systems (and the related Rights of Way, easements or other Real Property) to the extent that, individually or in the aggregate, the failure to maintain or cause the maintenance of such interests and rights would not reasonably be expected to have a Material Adverse Effect and (2) in all material respects with respect to the Gathering Stations, (ii) subject to the Permitted Real Property Liens and consistent with industry standards, maintain the Pipeline Systems within the confines of the Rights of Way granted to the Borrower or the applicable Subsidiary Guarantor or Restricted Subsidiary with respect thereto without material encroachment upon any adjoining property and maintain the Gathering Stations within the boundaries of the Deeds and without material encroachment upon any adjoining property, (iii) maintain such rights of ingress and egress necessary to permit the Borrower, the Subsidiary Guarantors or the Restricted Subsidiaries to inspect, operate, repair, and maintain the Gathering System in accordance with industry standards except to the extent that the failure to maintain or cause the maintenance of such interests and rights pursuant to this clause (iii), individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; *provided*, *that* the Borrower or any Restricted Subsidiary may hire third parties to perform these functions, and (iv) maintain all agreements, licenses, permits, and other rights required for any of the foregoing described in clauses (i), (ii) and (iii) of this Section 10.1.10 in full force and effect in accordance with their terms, timely make any payments due thereunder, and prevent any default thereunder that could result in a termination or loss thereof, except any such failure to maintain any thereof or make any such payments, or any such default, that could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

10.1.11 Use of Proceeds. Use the proceeds of the Loans and the issuance of Letters of Credit solely for the purposes described in Section 2.1.3.

10.1.12 Fiscal Year. Cause its fiscal year to end on December 31.

10.1.13 Post-Closing Conditions. (i) Within 90 days following the Closing Date (or such longer period of time as Agent may consent to in writing in its sole discretion), Agent shall receive the following:

(a) Amendments or modifications to each Mortgage existing as of the Closing Date in form and substance reasonably satisfactory to Agent;

(b) To the extent not subject to an existing Mortgage, Obligors shall deliver Mortgages for (i) all real property were Equipment included in the Borrowing Base is situated, (ii) Gathering Stations with a net book value exceeding $2,500,000, and (iii) Pipeline Systems with a net book value exceeding $5,000,000;

(c) opinions of counsel and/or local counsel or such other special counsel to the Borrower and the Subsidiary Guarantors, as applicable, which opinions (i) shall be addressed to the Agent and each of the Lenders, (ii) shall cover the due authorization, execution, delivery and enforceability of each such Mortgage and Mortgage amendment or modification and (iii) shall otherwise be in form and substance reasonably satisfactory to the Agent; and

(d) such other certificates, documents and information related to the deliverables in the foregoing clauses (a), (b) and (c) as are reasonably requested by the Lenders; and

(ii) within ten (10) Business Days following the Closing Date (or such longer period of time as Agent may consent to in writing in its sole discretion), Borrower and Subsidiary Guarantors shall deliver Deposit Account Control Agreements for each Deposit Account (other than Excluded Accounts) that is not subject to a Deposit Account Control Agreement.

10.1.14 Senior Notes Satisfaction and Defeasance. (a) Irrevocably deposit with the applicable Closing Date Senior Notes Trustee, cash or cash equivalents, non-callable government securities, or a combination of cash or cash equivalents and non-callable government securities, in an amount required for payment in full of each Closing Date Senior Note on the applicable payment date (including all principal, interest and any applicable premium), (b) finally pay in full all Closing Date Senior Notes on or before October 15, 2024, and (c) otherwise ensure at all times that the Closing Date Senior Notes are Discharged.

10.1.15 C-Corp Conversion Obligations. Prior to or substantially concurrently with the C-Corp Conversion, New Parent and the Borrower (as applicable) covenant that (a) the New Parent shall execute and deliver to Agent a joinder to this Agreement and execute and deliver such other documents as are reasonably requested by Agent or the Required Lenders, and take such actions necessary or reasonably advisable as determined by Agent, to guarantee the Obligations and pledge any Collateral required by Section 7.4 and (b) they will execute and deliver to Agent such additional documents and instruments as it may reasonably request in connection with the C-Corp Conversion.

10.2 Negative Covenants. Until Full Payment of the Obligations, Borrower shall not, and shall cause each Restricted Subsidiary (and, to the extent expressly set forth below, other applicable Subsidiaries) not to:

10.2.1 Permitted Debt. Create, incur, guarantee or suffer to exist any Debt, except:

(a) Debt existing on the Closing Date and set forth on Schedule 10.2.1 and any Permitted Refinancing Debt incurred to Refinance such Debt (other than intercompany Debt Refinanced with Debt owed to a Person not affiliated with Borrower or any Restricted Subsidiary of Borrower);

(b) the Obligations arising under the Loan Documents;

(c) Debt of Borrower and the Restricted Subsidiaries pursuant to Secured Bank Product Obligations consisting of Swaps to the extent such Swaps are permitted under Section 10.2.7;

(d) Debt owed to (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) any Person providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance to Borrower or any Restricted Subsidiary of Borrower, pursuant to reimbursement or indemnification obligations to such Person, in each case, incurred in the ordinary course of business; *provided* that upon the incurrence of Debt with respect to reimbursement obligations regarding workers' compensation claims, such obligations are reimbursed not later than 30 days following such incurrence;

(e) unsecured Debt of Borrower or any Subsidiary Guarantor owing to any other Obligor (the "Subordinated Intercompany Debt"), *provided*, *that* such Debt is not held, assigned, transferred, negotiated or pledged to any Person other than an Obligor, and *provided*, *further*, that any such Debt for Borrowed Money shall be subordinated to the Obligations as and to the extent provided in Section 5.10.4;

(f) Debt in respect of performance bonds, warranty bonds, bid bonds, appeal bonds, surety bonds, labor bonds and completion or performance guarantees and similar obligations, in each case provided in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business and Debt arising out of advances on exports, advances on imports, advances on trade receivables, customer prepayments and similar transactions in the ordinary course of business and consistent with past practice, in each case, not in connection with Borrowed Money;

(g) Debt arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services in the ordinary course of business; *provided*, *that* (i) such Debt (other than credit or purchase cards) is extinguished within five Business Days of its incurrence and (ii) such Debt in respect of credit or purchase cards is extinguished within 60 days from its incurrence;

(h) (i) Debt of a Restricted Subsidiary acquired after the Closing Date or a Person merged into, amalgamated or consolidated with Borrower or any Restricted Subsidiary after the Closing Date and Debt assumed in connection with the acquisition of assets after the Closing Date, which Debt in each case, exists at the time of such acquisition, merger, amalgamation or consolidation and is not created in contemplation of such event and where such acquisition, merger, amalgamation or consolidation is permitted by this Agreement and (ii) any Permitted Refinancing Debt incurred to Refinance such Debt; *provided*, *that* (A) the aggregate principal amount of such Debt outstanding at any time (together with the aggregate amount of all other Debt outstanding pursuant to this paragraph (h) and paragraph (i) of this Section 10.2.1 and the Remaining Present Value of all outstanding leases permitted under Section 10.2.3), shall not exceed the greater of (1) $137,500,000 and (2) 5.5% of Consolidated Total Assets and (B) both immediately before and immediately after giving effect to the incurrence of any Debt pursuant to paragraph (h)(i) or (h)(ii) of this Section 10.2.1, the Total Net Leverage Ratio calculated on a Pro Forma Basis does not exceed 5.75:1.00;

(i) Capital Lease Obligations (including any Sale and Lease-Back Transaction that is permitted under Section 10.2.3) and Purchase Money Obligations to the extent that the aggregate total amount of all such Capital Lease Obligations and Purchase Money Obligations outstanding at any one time (together with all Debt outstanding pursuant to this paragraph (i) and paragraph (h) of this Section 10.2.1 and the Remaining Present Value of outstanding leases permitted under Section 10.2.3), shall not (i) exceed the greater of (A) $137,500,000 and (B) 5.5% of Consolidated Total Assets and (ii) both immediately before and immediately after giving effect to the incurrence of any Debt pursuant to this paragraph (i), cause the Total Net Leverage Ratio calculated on a Pro Forma Basis to exceed 5.75:1.00; provided, that clause (ii) of this Section 10.2.1 shall not be required to be satisfied with respect to up to $5,000,000 of Capital Lease Obligations and Purchase Money Obligations outstanding at any one time;

(j) other secured Debt of Borrower or any Subsidiary Guarantor in an aggregate principal amount at any time outstanding pursuant to this Section 10.2.1(j) not to exceed the greater of (i) $50,000,000 and (ii) 2.0% of Consolidated Total Assets; provided, that (A) both immediately before and immediately after giving effect to the incurrence of any such Debt, the Total Net Leverage Ratio calculated on a Pro Forma Basis does not exceed 5.75:1.00, (B) the Debt hereunder shall rank at least pari passu in payment with such other Debt, (C) on or prior to the incurrence or creation of such other Debt, the agent and lenders under such facility shall have entered into intercreditor and/or subordination agreements on terms and conditions acceptable to Agent and (D) such other Debt shall not provide for a final maturity date, scheduled amortization or any other scheduled prepayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided,* that the terms of such Debt may (1) require the payment of interest from time to time and (2) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control, in each case, subject to the applicable intercreditor and/or subordination agreement);

(k) Guarantees (i) by Borrower or any Subsidiary Guarantor of any Debt of Borrower or any Subsidiary Guarantor expressly permitted to be incurred under this Agreement, (ii) by Borrower or any Restricted Subsidiary of Debt of any Restricted Subsidiary that is not a Subsidiary Guarantor to the extent permitted by Section 10.2.5, and (iii) by any Restricted Subsidiary that is not a Subsidiary Guarantor of Debt of another Restricted Subsidiary that is not a Subsidiary Guarantor; *provided*, *that* Guarantees under clause (ii) of this Section 10.2.1(k) and any other Guarantees by Borrower or any Subsidiary Guarantor under this Section 10.2.1(k) of any other Debt of a Person that is subordinated to other Debt of such Person shall be expressly subordinated to the Obligations on terms consistent with those used, or to be used, for Subordinated Intercompany Debt and, with respect to Guarantees under clause (ii) of this Section 10.2.1(k), shall be unsecured;

(l) Debt arising from agreements of Borrower or any Restricted Subsidiary of Borrower providing for indemnification, adjustment of purchase price, earn outs or similar obligations, in each case, incurred or assumed in connection with the disposition of any business, assets or a Subsidiary permitted under Section 10.2.6, other than Guarantees of Debt incurred by any Person acquiring all or any portion of such business, assets or a Subsidiary for the purpose of financing such acquisition;

(m) Debt consisting of (i) Permitted Junior Debt; provided that, with respect to Permitted Secured Junior Debt, both immediately before and immediately after giving effect to the incurrence of any such Debt after the Closing Date (other than to the extent constituting Permitted Refinancing Debt), the Total Net Leverage Ratio calculated on a Pro Forma Basis shall not exceed 5.75:1.00, and (ii) any Permitted Refinancing Debt incurred to Refinance the Debt described in clause (i);

(n) Debt assumed in connection with a Permitted Business Acquisition to the extent permitted under Section 10.2.5(j);

(o) Unsecured Guarantees of Debt of Unrestricted Subsidiaries and other Persons that are not Obligors or Restricted Subsidiaries to the extent that Investments are permitted under Sections 10.2.5(a)(i), 10.2.5(i), 10.2.5(k), 10.2.5(q) or 10.2.5(r);

(p) other unsecured Debt not otherwise permitted by this Section 10.2.1 in an aggregate principal amount at any time outstanding not to exceed $25,000,000; *provided* that, both immediately before and immediately after giving effect to the incurrence of any such Debt, the Total Net Leverage Ratio calculated on a Pro Forma Basis does not exceed 5.75:1.00;

(q) other secured Debt of Borrower or any Subsidiary Guarantor on a junior lien basis to the Liens securing the Obligations and that is subject to the Intercreditor Agreement in an aggregate principal amount at any time outstanding pursuant to this Section 10.2.1 not to exceed $25,000,000; and

(r) all premium (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in paragraphs (a) through (q) above.

10.2.2 Permitted Liens. Create or suffer to exist any Lien upon any of its Property, except the following (collectively, "Permitted Liens"):

(a) Liens on Property of Borrower and its Restricted Subsidiaries existing on the Closing Date and set forth on Schedule 10.2.2; *provided*, *that* such Liens shall secure only those obligations that they secure on the Closing Date (and extensions, renewals and Refinancings of such obligations permitted by Section 10.2.1(a)) and shall not subsequently apply to any other Property of Borrower or any of its Restricted Subsidiaries;

(b) any Lien created under the Loan Documents (or otherwise securing the Obligations) or permitted in respect of any Mortgaged Property by the terms of the applicable Mortgage;

(c) any Lien on any Property of Borrower or any Restricted Subsidiary securing Debt or Permitted Refinancing Debt permitted by Section 10.2.1(h); *provided*, *that* (i) such Lien does not apply to any other Property of Borrower or any Restricted Subsidiary not securing such Debt at the date of the acquisition of such Property (other than after-acquired property subjected to a Lien securing Debt and other obligations incurred prior to such date and which Debt and other obligations are permitted hereunder that require a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition), (ii) such Lien is not created in contemplation of or in connection with such acquisition and (iii) in the case of a Lien securing Permitted Refinancing Debt, such Lien is permitted in accordance with clause (e) of the definition of the term "Permitted Refinancing Debt";

(d) Liens for Taxes, assessments or other governmental charges or levies not yet delinquent or that are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP;

(e) Liens imposed by law (including, without limitation, Liens in favor of customers for equipment under order or in respect of advances paid in connection therewith) such as landlord's, carriers', warehousemen's, mechanics', materialmen's, repairmen's, construction or other like Liens arising in the ordinary course of business and securing obligations that are not overdue by more than 45 days or that are being contested in good faith by appropriate proceedings and in respect of which, if applicable, Borrower or any Restricted Subsidiary shall have set aside on its books adequate reserves in accordance with GAAP;

(f) (i) pledges and deposits made in the ordinary course of business in compliance with the Federal Employers Liability Act or any other workers' compensation, unemployment insurance and other social security laws or regulations under U.S. or foreign law and deposits securing liability to insurance carriers under insurance or self-insurance arrangements in respect of such obligations and (ii) pledges and deposits securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to Borrower or any of its Restricted Subsidiaries;

(g) deposits to secure the performance of bids, trade contracts (other than for Debt), leases (other than Capital Lease Obligations), statutory obligations, surety and appeal bonds, costs of litigation where required by law, performance and return of money bonds, warranty bonds, bids, leases, government contracts, trade contracts, completion or performance guarantees and other obligations of a like nature incurred in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(h) zoning restrictions, by-laws and other ordinances of Governmental Authorities, easements, trackage rights, leases (other than Capital Lease Obligations), licenses, permits, special assessments, development agreements, deferred services agreements, restrictive covenants, owners' association encumbrances, rights of way, restrictions on use of real property and other similar encumbrances that do not render title unmarketable and that, in the aggregate, do not interfere in any material respect with the ordinary conduct of the business of Borrower or any Restricted Subsidiary or would not result in a Material Adverse Effect;

(i) security interests in respect of Purchase Money Obligations (including Capital Lease Obligations) with respect to equipment or other property or improvements thereto acquired (or, in the case of improvements, constructed) by Borrower or any of its Restricted Subsidiaries (including the interests of vendors and lessors under conditional sale and title retention agreements); *provided*, *that* (i) such security interests secure Debt permitted by Section 10.2.1(i) (including any Permitted Refinancing Debt in respect thereof) and (ii) such security interests do not apply to any other Property of Borrower or any Restricted Subsidiaries (other than to accessions to such equipment or other property or improvements) except to the extent that individual financings of equipment provided by a single lender may be cross-collateralized to other financings of equipment provided solely by such lender;

(j) Liens securing (a) Permitted Secured Junior Debt and Permitted Refinancing Debt, in each case, permitted under Section 10.2.1(m) and (b) Debt permitted under Section 10.2.1(q);

(k) Liens securing judgments that do not give rise to an Event of Default under Section 11.1(j);

(l) Liens disclosed by any title insurance policies, title commitments or title reports with respect to the Mortgaged Properties and any replacement, extension or renewal of any such Lien; *provided*, *that* such replacement, extension or renewal Lien shall not cover any property other than the property that was subject to such Lien prior to such replacement, extension or renewal; *provided*, *further*, that the Debt and other obligations secured by such replacement, extension or renewal Lien are permitted by this Agreement;

(m) any interest or title of, or Liens created by, a lessor under any leases or subleases entered into by Borrower or any Restricted Subsidiary, as tenant, in the ordinary course of business;

(n) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or securities intermediaries not given in connection with the issuance of Debt, (ii) relating to pooled deposit or sweep accounts of Borrower or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of Borrower and the Restricted Subsidiaries or (iii) relating to purchase orders and other agreements entered into with customers of Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(o) Liens arising solely by virtue of any statutory or common law provision relating to security intermediaries' or banker's liens, rights of set-off or similar rights;

(p) Liens securing obligations in respect of trade-related letters of credit permitted under Section 10.2.1(f) and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit and the proceeds and products thereof;

(q) licenses of Intellectual Property granted in the ordinary course of business;

(r) 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, machinery or other equipment;

(s) Liens solely on any cash earnest money deposits made by Borrower or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder;

(t) Liens arising from precautionary UCC financing statement filings regarding operating leases entered into by Borrower or any Restricted Subsidiary in the ordinary course of business;

(u) Liens securing insurance premium financing arrangements in an aggregate principal amount not to exceed 2.0% of Consolidated Total Assets at the time of incurrence; *provided*, *that* such Lien is limited to the unearned premiums under the applicable insurance contracts (and not the proceeds payable in respect of a loss or claim);

(v) Liens given to a public utility or any Governmental Authority when required by such utility or Governmental Authority in connection with the operations of the Borrower or any Restricted Subsidiary;

(w) Liens in connection with subdivision agreements, site plan control agreements, development agreements, facilities sharing agreements, cost sharing agreements and other similar agreements in connection with the use of Real Property;

(x) Liens in favor of any tenant, occupant or licensee under any lease, occupancy agreement or license entered into or granted by Borrower or any Restricted Subsidiary that are not material to its business and operations;

(y) Liens restricting or prohibiting access to or from lands abutting controlled access highways or covenants affecting the use to which lands may be put;

(z) Liens incurred or pledges or deposits made in favor of a Governmental Authority to secure the performance of Borrower or any Restricted Subsidiary under any Environmental Law to which any assets of such Person are subject;

(aa) Liens consisting of minor irregularities in title, boundaries, or other minor survey defects, easements, leases, restrictions, servitudes, licenses, permits, reservations, exceptions, zoning restrictions, rights of way, conditions, covenants, mineral or royalty rights or reservations or oil, gas and mineral leases and rights of others in any property of Borrower or any Restricted Subsidiary, including rights of eminent domain (including those for streets, roads, bridges, pipes, pipelines, natural gas gathering systems, processing facilities, railroads, electric transmission and distribution lines, telegraph and telephone lines, the removal of oil, gas or other minerals or other similar purposes, flood control, air rights, water rights, rights of others with respect to navigable waters, sewage and drainage rights) that exist as of the Closing Date or at the time the affected property is acquired, or are granted by Borrower or any Restricted Subsidiary in the ordinary course of business and other similar charges or encumbrances which do not secure the payment of Debt by Borrower or any Restricted Subsidiary and otherwise do not materially interfere with the occupation, use and enjoyment by Borrower or any Restricted Subsidiary of any such property in the normal course of business or materially impair the value thereof;

(bb) contractual Liens that arise in the ordinary course of business under operating agreements, joint venture agreements, oil and gas partnership agreements, oil and gas leases, farm-out agreements, division orders, contracts for the sale, transportation or exchange of oil and natural gas, unitization and pooling declarations and agreements, area of mutual interest agreements, overriding royalty agreements, marketing agreements, processing agreements, net profits agreements, development agreements, gas balancing or deferred production agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, seismic or other geophysical permits or agreements, gathering agreements, storage and terminalling agreements, throughput agreements, equipment rental agreements and other agreements which are usual and customary in the oil and gas business and are for claims which are not delinquent or which are being contested in good faith by appropriate action and for which adequate reserves have been maintained in accordance with GAAP; *provided*, *that* any such Lien referred to in this clause (bb) does not materially impair (i) the use of the property covered by such Lien for the purposes for which such Property is held by Borrower or Restricted Subsidiary, or (ii) the value of such Property subject thereto;

(cc) Liens that secure Debt permitted to be incurred under Section 10.2.1(j) and Liens not otherwise permitted under this Section 10.2.2 securing obligations in an aggregate amount not to exceed the greater of (i) $125,000,000 and (ii) 5.0% of Consolidated Total Assets; *provided*, *however*, that (i) no part of the Pipeline Systems that is not the subject of a Lien in favor of Agent, for the benefit of the Secured Parties, may be the subject of a Lien permitted by this clause (cc), (ii) to the extent such Liens permitted under this clause (cc) secure Debt incurred in connection with a Permitted Business Acquisition pursuant to Section 10.2.1(n), such Liens shall only be permitted to encumber the assets acquired pursuant to such Permitted Business Acquisition and shall not be permitted to encumber any other assets of Borrower or any Restricted Subsidiary and (iii) to the extent such Liens encumber any Collateral, such Liens are junior and subordinate to the Liens securing the Obligations on terms and conditions satisfactory to Agent and pursuant to documentation satisfactory to Agent;

(dd) Liens created in the ordinary course of business upon specific items of inventory or other goods and proceeds of Borrower or any of its Restricted Subsidiaries securing such Person's obligations in respect of banker's acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(ee) licenses granted in the ordinary course of business and leases of property of the Obligors that are not material to the business and operations of the Obligors;

(ff) any purchase option, call or similar right of a third party with respect to Equity Interests or securities representing an interest in (i) a joint venture or (ii) an Unrestricted Subsidiary; and

(gg) Liens on cash, Cash Equivalents and non-callable government securities used to redeem, repay, defease or to satisfy and discharge Debt, including the Closing Date Senior Notes, so long as such redemption, repayment, defeasance, satisfaction or discharge of such Debt was otherwise permitted under this Agreement.

Notwithstanding the foregoing or anything else to the contrary in any other Loan Document, (i) no Liens shall be permitted to exist, directly or indirectly, on Pledged Collateral (including any Pledged Collateral pledged by the MLP Entity or New Parent (as applicable)), other than the Liens described in clauses (b), (d), (e), (j), (o), (v), (cc) and (ff), (ii) no Liens shall be permitted to exist, directly or indirectly, on Pledged Collateral that are prior and superior in right to Liens in favor of the Agent other than Liens that have priority by operation of law, (iii) no Liens shall be permitted to exist, directly or indirectly, on Mortgaged Property, the Pipeline Systems, the Pipeline Systems Real Property, the Gathering Stations or the Gathering Station Real Property, other than Permitted Real Property Liens, (iv) no Liens shall be permitted to exist, directly or indirectly on any Building or Manufactured (Mobile) Home (other than Permitted Liens except Liens pursuant to Section 10.2.2(cc)), (v) no Liens shall be permitted to exist, directly or indirectly, on Collateral (excluding Pledged Collateral and Mortgaged Property) that are prior and superior in right to any Liens in favor of the Agent other than Liens permitted by this Section 10.2.2, (vi) none of the Liens permitted pursuant to this Section 10.2.2 may at any time attach to Borrower's or any Subsidiary Guarantor's (1) Accounts that are included in the then effective Borrowing Base, other than those permitted under clause (b), (d), (j) and (cc) above and (2) Equipment that is included in the then effective Borrowing Base, other than those permitted under clauses (a), (b), (d), (e), (h), (j), (m), (v), (w), (aa), (bb) and (cc) above (and other Permitted Liens to the extent any Lien Waiver with respect thereto is obtained), and (vii) none of the Permitted Real Property Liens shall be permitted to exist on any Gathering System Real Property on which Equipment that is included in the then effective Borrowing Base is located, other than those permitted under clauses (a), (b), (d), (e), (h), (i), (j), (m), (v), (w), (aa), (bb) and (cc) above (and other Permitted Liens to the extent any Lien Waiver with respect thereto is obtained).

10.2.3 Sale and Lease-Back Transactions. Enter into any arrangement, directly or indirectly, with any Person whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold or transferred (a "Sale and Lease-Back Transaction"); *provided*, *that* a Sale and Lease-Back Transaction shall be permitted (a) to the extent that the property that is the subject of such Sale and Lease-Back Transaction is not included in the Borrowing Base and (b) so long as at the time the lease in connection therewith is entered into, and after giving effect to the entering into of such lease, the Remaining Present Value of all outstanding leases permitted under this Section 10.2.3, when aggregated with the Debt referred to in Sections 10.2.1(h) and (i), does not exceed the greater of (A) $137,500,000 and (B) 5.5% of Consolidated Total Assets.

10.2.4 Dividends and Distributions. Declare or pay, directly or indirectly, any dividend or make any other distribution (by reduction of capital or otherwise), whether in cash, property, securities or a combination thereof, with respect to any of its Equity Interests (other than dividends and distributions on Equity Interests payable solely by the issuance of additional shares of Equity Interests of the Person paying such dividends or distributions) or directly or indirectly redeem, purchase, retire or otherwise acquire for value any shares of any class of its Equity Interests or set aside any amount for any such purpose ("Restricted Payments"); *provided*, *that*:

(a) any Restricted Subsidiary of Borrower may declare and pay dividends to, repurchase its Equity Interests from, or make other distributions to, directly or indirectly, Borrower or any Restricted Subsidiary (or, with respect to any Restricted Subsidiary that is not a Wholly Owned Subsidiary of Borrower, to each parent of such Restricted Subsidiary (including Borrower, any other Restricted Subsidiary that is a direct or indirect parent of such Restricted Subsidiary and each other owner of Equity Interests of such Restricted Subsidiary) on a pro rata basis (or more favorable basis from the perspective of Borrower or such Restricted Subsidiary) based on their relative ownership interests);

(b) Borrower and each of its Restricted Subsidiaries may redeem, purchase, retire or otherwise acquire for value any Equity Interests of Borrower or any of its Restricted Subsidiaries held by any current or former officer, director, consultant, or employee of Borrower or any Subsidiary of Borrower or, to the extent such Equity Interests were issued as compensation for services rendered on behalf of Borrower or any Subsidiary Guarantor, any employee of Parent, Holdings, the General Partner, the MLP Entity, New Parent (as applicable) or Summit Operating, pursuant to any equity subscription agreement, stock option agreement, shareholders', members' or partnership agreement or similar agreement, plan or arrangement or any Plan and Borrower and Restricted Subsidiaries may declare and pay dividends to Borrower or any other Restricted Subsidiary of Borrower the proceeds of which are used for such purposes; *provided*, *that* (1) the aggregate amount of such purchases or redemptions in cash under this paragraph (b) shall not exceed in any Fiscal Year $10,000,000 (plus the amount of net proceeds (i) received by Borrower during such calendar year from sales of Equity Interests of Borrower to directors, consultants, officers or employees of the Borrower or any of its Affiliates in connection with permitted employee compensation and incentive arrangements and (ii) of any key-man life insurance policies received during such calendar year) and (2) no Event of Default then exists of would result therefrom;

(c) if no Default or Event of Default then exists or would result therefrom, then Borrower may declare and pay dividends or make other distributions from the proceeds of any substantially concurrent issuance or sale of Equity Interests permitted to be made under this Agreement other than an Additional Equity Contribution or a Specified Equity Contribution; *provided*, *that* the proceeds of an issuance or sale to a Restricted Subsidiary may not be used to declare or pay dividends or make other distributions;

(d) noncash repurchases, redemptions or exchanges of Equity Interests deemed to occur upon exercise of stock options or exchange of exchangeable shares if such Equity Interests represent a portion of the exercise price of such options;

(e) Borrower may declare and make distributions on or with respect to its Equity Interests, directly or indirectly, to the MLP Entity or New Parent (as applicable), the proceeds of which shall be used by the MLP Entity or New Parent (as applicable) to pay (or to make investments to allow any of its direct or indirect subsidiaries (other than any Excluded MLP Operating Subsidiary) to pay) (i) fees and expenses (including franchise or similar taxes) required to maintain the MLP Entity's or New Parent's (as applicable) (or any of their respective direct or indirect subsidiaries') corporate existence, (ii) accounting, legal and administrative expenses and similar corporate overhead expenses of the MLP Entity or New Parent (as applicable) (or any of their respective direct or indirect subsidiaries), (iii) other ordinary course fees and expenses of the MLP Entity or New Parent (as applicable) relating to its status as a public company, (iv) other ordinary course fees and expenses of the MLP Entity or New Parent (as applicable) (or any of their respective direct or indirect subsidiaries) customarily incurred by "passive" holding companies, and (v) compensation and other benefits payable to, and indemnities provided on behalf of, officers, employees and consultants of the MLP Entity or New Parent (as applicable) (or any of their respective direct or indirect subsidiaries); provided that none of such proceeds shall be used by the MLP Entity, New Parent (as applicable) or any of their respective direct or indirect subsidiaries to pay (x) any fees and expenses of or reasonably attributable to any Excluded MLP Operating Subsidiary or (y) compensation and other benefits payable to, and indemnities provided on behalf of, officers, employees and consultants of, any Excluded MLP Operating Subsidiary or any other Person to the extent reasonably attributable to such Person's ownership or operation of any Excluded MLP Operating Subsidiary;

(f) with respect to any taxable period (or portion thereof) for which (x) the Borrower or any of its Subsidiaries are members of a consolidated, combined, affiliated, unitary or similar income Tax group for U.S. federal or applicable foreign, state and/or local income tax purposes (each, a "Consolidated Tax Group") of which a direct or indirect parent of the Borrower taxable as a corporation is the common parent, or for which the Borrower is a partnership or disregarded entity for U.S. federal, state or local income tax purposes that is wholly-owned (directly or indirectly) by a Person that is taxable as a corporation for such income tax purposes, dividends or distributions by Borrower or an applicable Subsidiary, as may be relevant, to any direct or indirect parent of the Borrower in an amount required to pay federal, state, and/or local income taxes of such Consolidated Tax Group that are attributable to the taxable income of the Borrower and its Subsidiaries; provided that, for each such taxable period, the amount of payments made in respect of such taxable period shall not exceed the amount of any U.S. federal, state and/or local income taxes (including any interest, penalties and additions to tax related thereto), as applicable, that the Borrower and its Subsidiaries would have paid for such taxable period (taking into account any net operating losses from prior periods that are eligible to offset such taxable income) had the Borrower and its Subsidiaries been a stand-alone corporate taxpayer or a stand-alone corporate group or (y) prior to the C-Corp Conversion (or if the C-Corp Conversion does not occur), if the Borrower is a pass through entity (including a partnership or disregarded entity) for U.S. federal income tax purposes and is not wholly owned (directly or indirectly) by a Person that is taxable as a corporation for U.S. federal income tax purposes, the Borrower may make quarterly distributions to the MLP Entity in an amount necessary to permit such direct or indirect owner of the Borrower to make a pro rata distribution to its owners such that each direct or indirect owner of the Borrower receives an amount from such pro rata distribution sufficient to enable such owner to pay its U.S. federal, state and/or local income taxes (including any interest, penalties and additions to tax related thereto), as applicable, attributable to its direct or indirect ownership of the Borrower with respect to such taxable period (assuming that each owner is subject to tax at the highest combined marginal federal, state, and/or local income tax rate applicable to any owner for such taxable period and taking into account the deductibility of state and local income taxes for U.S. federal income tax purposes (and any limitations thereon), the alternative minimum tax, any cumulative net taxable loss of the Borrower, to the extent such loss is available to reduce taxes in the current taxable period (taking into account any limitations on the utilization of such loss to reduce such taxes and assuming such loss had not already been utilized) and the character (e.g., long-term or short-term capital gain, ordinary or exempt) of the applicable income) calculated as if the MLP Entity did not hold any assets other than Equity Interests of Borrower; provided, that, in the case of distributions under either clause (x) or clause (y) above, (i) Borrower may not make any such distribution after the occurrence, and during the continuance, of an Event of Default pursuant to Section 11.1(a), (e), (f), (g) or (h) or if such Event of Default would result therefrom, (ii) Borrower may only make such distributions with respect to the taxable income of an Unrestricted Subsidiary to the extent of the amount of cash distributed by such Unrestricted Subsidiary to the Borrower or a Restricted Subsidiary during the applicable taxable period and (iii) unless the Secured Parties have exercised or the Required Lenders have voted to exercise any rights or remedies pursuant hereto or under the Security Documents, Borrower may make only one such distribution after the occurrence, and during the continuance, of any other Event of Default;

(g) Borrower and each of its Restricted Subsidiaries may make other Restricted Payments with cash on hand and Loan proceeds, so long as the Payment Conditions shall have been satisfied with respect to such Restricted Payment; and

(h) so long as no Event of Default then exists or would result therefrom, Borrower and each of its Restricted Subsidiaries may make other Restricted Payments in an amount not to exceed $25,000,000 in the aggregate during the term of this Agreement.

10.2.5 Investments. Purchase, hold or acquire (including pursuant to any merger or amalgamation with a Person that is not a Restricted Subsidiary immediately prior to such merger) any Equity Interests, evidences of Debt or other securities of, make or permit to exist any loans or advances (other than intercompany current liabilities incurred in the ordinary course of business in connection with the cash management operations of Borrower and the Restricted Subsidiaries, which cash management operations shall not extend to any Person that is not a Restricted Subsidiary) to, or Guarantees of the obligations of, or make or permit to exist any investment or any other interest, in any other Person (including any purchase, lease or other acquisition (in one transaction or a series of transactions) of all or any substantial part of the assets of any other Person) (each, an "Investment") except:

(a) Investments after the Closing Date by (i) so long as no Default or Event of Default has occurred and is continuing (both before and immediately after giving effect to the applicable Investment), Borrower or any Subsidiary Guarantors in Subsidiaries that are not Subsidiary Guarantors in an aggregate amount (valued at the time of the making thereof and without giving effect to any write-downs or write-offs thereof) not to exceed an amount equal to the sum of, without duplication, (A) the greater of (1) $75,000,000 and (2) 3.0% of Consolidated Total Assets plus (B) any return of capital actually received by the respective investors in respect of Investments previously made by them pursuant to clause (i) of this Section 10.2.5(a), and (ii) Borrower and any Subsidiary Guarantor in Borrower or any Subsidiary Guarantor; *provided*, *that* notwithstanding anything to the contrary set forth in this Agreement, subject to the provisions of the definition of "Additional Equity Contributions", Borrower shall be entitled to make Investments, without limitation and at any time (including after the occurrence and during the continuance of a Default or Event of Default) from the proceeds of any Additional Equity Contributions made to Borrower and not otherwise applied or returned to the MLP Entity or New Parent (as applicable) (as a Restricted Payment or otherwise); and *provided*, *further*, any Investments made with such Additional Equity Contributions shall not count against any of the limitations on Investment set forth in this Section 10.2.5;

(b) Cash Equivalents and Investments that were Cash Equivalents when made;

(c) Investments (i) arising out of the receipt by Borrower or any of its Restricted Subsidiaries of noncash consideration for the sale of assets permitted under Section 10.2.6 or (ii) otherwise permitted under Section 10.2.6;

(d) (i) so long as no Default or Event of Default has occurred and is continuing (both before and immediately after giving effect to the applicable loans or advances), loans and advances to employees of Borrower, any of its Restricted Subsidiaries or, to the extent such employees are providing services rendered on behalf of Borrower or any Subsidiary Guarantor, Parent, Holdings, the General Partner, the MLP Entity, New Parent (as applicable) or Summit Operating in the ordinary course of business not to exceed $5,000,000 in the aggregate at any time outstanding (calculated without regard to write-downs or write-offs thereof) and (ii) advances of payroll payments and expenses to employees of Borrower, any of its Restricted Subsidiaries or, to the extent such employees are providing services on behalf of the Borrower or any Subsidiary Guarantor, Parent, Holdings, the General Partner, the MLP Entity, New Parent (as applicable) or Summit Operating in the ordinary course of business;

(e) accounts receivable arising and trade credit granted in the ordinary course of business and any securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss and any prepayments and other credits to suppliers made in the ordinary course of business;

(f) Swaps permitted under Section 10.2.7 and Section 10.2.1;

(g) Investments existing on the Closing Date and set forth on Schedule 10.2.5;

(h) Investments resulting from pledges and deposits referred to in Sections 10.2.2(f) and (g);

(i) so long as immediately before and after giving effect to such Investment, no Default or Event of Default has occurred and is continuing, other Investments by Borrower or any of its Restricted Subsidiaries in an aggregate amount (valued at the time of the making thereof, and without giving effect to any write-downs or write-offs thereof) not to exceed (A) $75,000,000 in the aggregate in any Fiscal Year and (B) $250,000,000 in the aggregate during the period commencing on the Closing Date and ending on the Termination Date (plus any returns of capital actually received by the respective investor in respect of investments theretofore made by it pursuant to this paragraph (i));

(j) Investments constituting Permitted Business Acquisitions; *provided*, *that* for clarification, that with respect to any transaction that would be a Permitted Business Acquisition, but for the failure of Borrower (or one of its Restricted Subsidiaries) to satisfy one or more of the conditions set forth in the definition of "Permitted Business Acquisition", Borrower (or its Restricted Subsidiary) shall be permitted to undertake such transaction to the extent such transaction is (i) expressly required by one or more Gathering Agreements or other Material Contracts or (ii) is an ordinary course Capital Expenditure reasonably required to continue the development of the Gathering System;

(k) additional Investments to the extent made with proceeds of additional Equity Interests of Borrower, the MLP Entity or New Parent (as applicable) that are otherwise permitted to be issued pursuant to this Agreement;

(l) Investments (including, but not limited to, Investments in Equity Interests, intercompany loans, and Guarantees of Debt otherwise expressly permitted hereunder) after the Closing Date by Restricted Subsidiaries that are not Subsidiary Guarantors in Borrower or any Subsidiary Guarantor;

(m) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, customers and suppliers, in each case in the ordinary course of business;

(n) Investments of a Restricted Subsidiary of Borrower acquired after the Closing Date or of a corporation merged or amalgamated or consolidated into Borrower or merged or amalgamated into or consolidated with a Restricted Subsidiary of Borrower in accordance with Section 10.2.6 after the Closing Date to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(o) Guarantees by Borrower or any of its Restricted Subsidiaries of operating leases (other than Capital Lease Obligations) or of other obligations that do not constitute Debt, in each case entered into by any Restricted Subsidiary in the ordinary course of business;

(p) Investments in joint ventures in an aggregate amount not to exceed $100,000,000; *provided*, that immediately before such Investment and after giving effect thereto, (i) Borrower shall be in compliance with the Financial Performance Covenants calculated on a Pro Forma Basis and (ii) no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(q) Investments after the Closing Date in the Double E Joint Venture; *provided*, that immediately before such Investment and after giving effect thereto, (i) Liquidity is greater than $20,000,000, (ii) Borrower shall be in compliance with the Financial Performance Covenants calculated on a Pro Forma Basis and (iii) no Default or Event of Default shall have occurred and be continuing or would result therefrom; and

(r) additional Investments so long as the Payment Conditions shall have been satisfied with respect to such Investments.

10.2.6 Mergers, Consolidations, Sales of Assets and Acquisitions. Merge into, amalgamate with or consolidate with any other Person, or permit any other Person to merge into, amalgamate with or consolidate with it, or sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) all or any part of its assets (whether now owned or hereafter acquired), or issue, sell, transfer or otherwise dispose of any Equity Interests of Borrower or any Subsidiary Guarantor or other Restricted Subsidiary of Borrower, or purchase, lease or otherwise acquire (in one transaction or a series of transactions) all or any substantial part of the assets of any other Person or, except as permitted by Section 10.1.8(a), liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), except that this Section shall not prohibit:

(a) (i) the purchase and sale of inventory, supplies, materials and equipment and the purchase and sale of rights or licenses or leases of Intellectual Property, in each case in the ordinary course of business by Borrower or any of its Restricted Subsidiaries, (ii) the sale of any other asset in the ordinary course of business by Borrower or any Restricted Subsidiary, (iii) the sale of surplus, obsolete or worn out equipment or other property in the ordinary course of business by Borrower or any of its Restricted Subsidiaries or (iv) the sale of Cash Equivalents in the ordinary course of business; *provided*, that, in the case of each such sale, Borrower shall provide an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1;

(b) if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing, (i) the merger or consolidation of any Restricted Subsidiary into Borrower in a transaction in which Borrower is the surviving entity; *provided* that, to the extent that such Restricted Subsidiary is a Subsidiary Guarantor, all actions (if any) required, necessary or appropriate to comply with Section 10.1.9 of this Agreement with respect to any Collateral acquired by Borrower from such Restricted Subsidiary shall have been taken on or prior to the consummation of the merger or consolidation to the extent necessary to be taken by such time in order to maintain the Lien under the Security Documents on such Collateral, (ii) the merger or consolidation of any Restricted Subsidiary into or with Borrower or any Subsidiary Guarantor in a transaction in which the surviving or resulting entity is Borrower or a Subsidiary Guarantor; *provided* that, to the extent that such Restricted Subsidiary is a Subsidiary Guarantor, all actions (if any) required, necessary or appropriate to comply with Section 10.1.9 of this Agreement with respect to any Collateral acquired by Borrower or any Subsidiary Guarantor from such Restricted Subsidiary shall have been taken on or prior to the consummation of the merger or consolidation to the extent necessary to be taken by such time in order to maintain the Lien under the Security Documents on such Collateral, (iii) the merger, amalgamation or consolidation of any Restricted Subsidiary that is not a Subsidiary Guarantor into or with any other Restricted Subsidiary that is not a Subsidiary Guarantor, (iv) the liquidation, winding up or dissolution or change in form of entity of any Restricted Subsidiary if Borrower determines in good faith that such liquidation, winding up, dissolution or change in form is in the best interests of Borrower and is not materially disadvantageous to the Lenders or (v) the change in form of entity of Borrower if Borrower determines in good faith that such change in form is in the best interests of Borrower and is not materially disadvantageous to the Lenders;

(c) sales, transfers, leases or other dispositions (i) to Borrower or to a Restricted Subsidiary; *provided* that, to the extent such acquiring entity is Borrower or a Subsidiary Guarantor, all actions (if any) required, necessary or appropriate to comply with Section 10.1.9 of this Agreement with respect to any Collateral acquired by the acquiring entity shall have been taken on or prior to the consummation of the applicable disposition to the extent necessary to be taken by such time in order to maintain the Lien under the Security Documents on such Collateral and (ii) to an Unrestricted Subsidiary of Borrower (in the case of clause (i) or (ii), upon voluntary liquidation or otherwise); *provided*, *that* any sales, transfers, leases or other dispositions by Borrower or a Restricted Subsidiary to an Unrestricted Subsidiary shall be made in compliance with Section 10.2.9; and *provided*, *further*, that (A) the aggregate gross proceeds of any sales, transfers, leases or other dispositions by Borrower or a Restricted Subsidiary to an Unrestricted Subsidiary in reliance upon this paragraph (c) and the aggregate gross proceeds of any or all assets sold, transferred or leased in reliance upon paragraph (g) below shall not exceed, in any Fiscal Year of Borrower, 5.0% of Consolidated Total Assets as of the end of the immediately preceding Fiscal Year and (B) with respect to any disposition pursuant to this paragraph (c), Borrower shall provide an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1;

(d) Sale and Lease-Back Transactions permitted by Section 10.2.3;

(e) Investments permitted by Section 10.2.5, Liens permitted by Section 10.2.2 and dividends and distributions permitted by Section 10.2.4;

(f) the sale of defaulted receivables in the ordinary course of business and not as part of an accounts receivables financing transaction so long as such receivables are not included in the Borrowing Base;

(g) sales, transfers, leases or other dispositions of assets not otherwise permitted by this Section 10.2.6; *provided*, *that* the aggregate gross proceeds (including noncash proceeds) of any or all assets sold, transferred, leased or otherwise disposed of in reliance upon this paragraph (g) and in reliance upon the second proviso to paragraph (c) above shall not exceed, in any Fiscal Year of Borrower, 5.0% of Consolidated Total Assets as of the end of the immediately preceding Fiscal Year; *provided*, *further*, that (i) the Net Proceeds thereof are applied in accordance with Section 5.2 and (ii) Borrower shall provide an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1;

(h) any merger or consolidation in connection with a Permitted Business Acquisition or any other acquisition permitted hereby; *provided*, *that* following any such merger or consolidation (i) involving Borrower, Borrower is the surviving entity, (ii) involving a Subsidiary Guarantor (but not Borrower), the surviving or resulting entity shall be a Subsidiary Guarantor and (iii) involving a Restricted Subsidiary (but not Borrower or a Subsidiary Guarantor), the surviving or resulting entity shall be a Restricted Subsidiary; *provided*, *further*, that Borrower shall provide an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1;

(i) licensing and cross-licensing arrangements involving any technology or other Intellectual Property of Borrower or any Restricted Subsidiary in the ordinary course of business;

(j) abandonment, cancellation or disposition of any Intellectual Property of Borrower in the ordinary course of business;

(k) any merger, consolidation or other transaction entered into solely to effectuate the C-Corp Conversion; and

(l) any sale or transfer of all or substantially all of the assets of the Double E Joint Venture.

Notwithstanding anything to the contrary contained in Section 10.2.6 above, (i) Borrower or any Subsidiary of Borrower may, so long as no Event of Default shall have occurred and be continuing or would result therefrom, sell, transfer or otherwise dispose of the assets of, or Equity Interests in, any Unrestricted Subsidiary or any Person that is not a Subsidiary to any Person, (ii) no sale, transfer or other disposition of assets shall be permitted by this Section 10.2.6 (other than sales, transfers, leases or other dispositions to Borrower and the Subsidiary Guarantors pursuant to the foregoing clause (i) or Section 10.2.6(c) hereof) unless such disposition is for fair market value, (iii) no sale, transfer or other disposition of assets in excess of $5,000,000 shall be permitted by paragraph (a)(i), (a)(ii), (a)(iv), (c) (unless such sale, transfer or other disposition is to Borrower or a Subsidiary Guarantor), (d) or (g) of this Section 10.2.6 unless such disposition is for at least 75% cash consideration; *provided*, *that* for purposes of this clause (iii), the amount of any secured Debt or other Debt of a Subsidiary of Borrower that is not a Subsidiary Guarantor (as shown on the MLP Entity's, New Parent's (as applicable) or Borrower's, as applicable, most recent balance sheet or in the notes thereto) that is assumed by the transferee of any such assets shall be deemed to be cash and (iv) Borrower shall, in no event, be incorporated or organized under the laws of any jurisdiction other than the United States of America, any State thereof or the District of Columbia.

10.2.7 Swaps and Power Purchase Agreements. Enter into any Swaps, other than Swaps (a) with respect to commodities entered into in the ordinary course of business to hedge or mitigate risks to which Borrower or any Subsidiary Guarantor is exposed in the conduct of its business or the management of its liabilities, and (b) entered into in the ordinary course of business to effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of Borrower or any Subsidiary Guarantor, which in the case of each of clauses (a) and (b) are entered into with a Secured Bank Product Provider for bona fide risk mitigation purposes and that are not speculative in nature. Notwithstanding the foregoing, Borrower or any Restricted Subsidiary may enter into any Power Purchase Agreement in the ordinary course of business.

10.2.8 Conduct of Business. Notwithstanding any other provisions hereof, with respect to Borrower and each Restricted Subsidiary, engage at any time in any business or business activity other than any business or business activity conducted by it on the Closing Date, Midstream Activities and any business or business activities incidental or related thereto, or any business or activity that is reasonably similar thereto or a reasonable extension, development or expansion thereof or ancillary or complementary thereto, including, without limitation, the consummation of the Transactions.

10.2.9 Affiliate Transactions. (a) Sell or transfer any Property to, or purchase or acquire any Property from, or otherwise engage in any other transaction (or series of related transactions) with, any of its Affiliates, unless such transaction is (or, if a series of related transactions, such transactions, taken as a whole, are) upon terms that are no less favorable (after taking into account the totality of the relationships between the parties involved, including other transactions that may be particularly favorable to Borrower or any of its Restricted Subsidiaries) to Borrower or such Restricted Subsidiary, as applicable, than would be obtained in a comparable arm's-length transaction with a Person that is not an Affiliate; *provided*, *that* this clause (a) shall not apply to the indemnification of directors (or persons holding similar positions for non-corporate entities) of Borrower and its Restricted Subsidiaries in accordance with customary practice.

(b) The foregoing paragraph (a) shall not prohibit, to the extent otherwise permitted under this Agreement:

(i) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options, stock ownership plans, including restricted stock plans, stock grants, directed share programs and other equity based plans customarily maintained by similar companies and the granting and performance of registration rights approved by the board of directors of any Restricted Subsidiary, as applicable,

(ii) transactions among Borrower and the other Obligors and transactions among the Restricted Subsidiaries that are not Subsidiary Guarantors otherwise permitted by this Agreement,

(iii) any indemnification agreement or any similar arrangement entered into with directors, officers, consultants and employees of Borrower or any of its Affiliates in the ordinary course of business and the payment of fees and indemnities to directors, officers, consultants and employees of Borrower and its Restricted Subsidiaries in the ordinary course of business and, to the extent such fees and indemnities are directly attributable to services rendered on behalf of Borrower or the Subsidiary Guarantors, any employee of Parent, Holdings, the General Partner, the MLP Entity, New Parent (as applicable), Summit Operating or any other Affiliate of Parent,

(iv) transactions pursuant to permitted agreements in existence on the Closing Date and set forth on Schedule 10.2.9 or any amendment thereto to the extent such amendment would not have a Material Adverse Effect,

(v) any employment agreement or employee benefit plan entered into by Borrower or any of its Affiliates in the ordinary course of business or consistent with past practice and payments pursuant thereto,

(vi) transactions otherwise permitted under Section 10.2.4 and Investments permitted by Section 10.2.5,

(vii) any purchase by the MLP Entity or New Parent (as applicable) of Equity Interests of Borrower, so long as Section 10.1.9 is complied with in respect of such Equity Interests,

(viii) payments by Borrower or any of its Restricted Subsidiaries to Parent, Holdings, the General Partner, the MLP Entity, New Parent (as applicable), Summit Operating or any other Affiliate of Parent made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including in connection with acquisitions or divestitures, which payments are approved by the General Partner, New Parent (after the C-Corp Conversion) or the board of directors of any Restricted Subsidiary, as applicable, in good faith,

(ix) transactions with any Affiliate for the purchase or sale of goods, products, parts and services entered into in the ordinary course of business in a manner consistent with past practice, any transaction in respect of which Borrower delivers to the Agent (for delivery to the Lenders) a letter addressed to Borrower from an accounting, appraisal or investment banking firm, in each case of nationally recognized standing that is (A) in the good faith determination of Borrower qualified to render such letter and (B) reasonably satisfactory to the Agent, which letter states that such transaction is on terms that are no less favorable to Borrower or Restricted Subsidiary, as applicable, than would be obtained in a comparable arm's-length transaction with a Person that is not an Affiliate,

(x) if such transaction is with a Person in its capacity as a holder (A) of Debt of Borrower or any Restricted Subsidiary of Borrower where such Person is treated no more favorably than the other holders of Debt of Borrower or any such Restricted Subsidiary or (B) of Equity Interests of Borrower or any Restricted Subsidiary of Borrower where such Person is treated no more favorably than the other holders of Equity Interests of Borrower or such Restricted Subsidiary,

(xi) payments by Borrower or any of its Restricted Subsidiaries to any Affiliate in respect of compensation, expense reimbursement, or benefits to or for the benefit of current or former employees, independent contractors or directors of Borrower or any of its Subsidiaries, or, to the extent such compensation, expense reimbursement, or benefits are directly attributable to services rendered on behalf of Borrower or any Subsidiary Guarantor, any employee of Parent, Holdings, the General Partner, the MLP Entity, New Parent (as applicable) or Summit Operating,

(xii) any transaction with an Affiliate that satisfies the requirements of Section 7.9 of the MLP Entity's Partnership Agreement and, following the C-Corp Conversion, if a substantially similar provision exists in the bylaws of New Parent, such similar provision of the bylaws of New Parent,

(xiii) any transaction that is permitted under affiliate fairness rules (or similar requirements) of FERC or any other Governmental Authority that regulates any Obligor or any Subsidiary thereof,

(xiv) transactions pursuant to the Double E Transaction Documents (as amended, restated, supplemented or otherwise modified to the extent not adverse to Agent and the Lenders) to the extent not otherwise prohibited hereunder; *provided*, *however*, that all transactions pursuant to the Double E Operations and Maintenance Agreement and the Double E Construction Management Agreement shall be on commercially reasonable economic terms, as determined in good faith by a Financial Officer of the Borrower; and

(xv) any transaction entered into solely to effectuate the C-Corp Conversion.

10.2.10 Limitation on Modifications of Debt; Prepayments or Redemptions of Permitted Junior Debt; Modifications of Certificate of Incorporation, By-laws and Certain Other Agreements; Etc. (a) Amend or modify or grant any waiver or release under or terminate in any manner (i) with respect to Borrower or any Restricted Subsidiary, such Person's Organic Documents or (ii) the Gathering Agreements or any other Material Contract, in the case of the foregoing clauses (i) and (ii), if such amendment, modification, waiver, release or termination could reasonably be expected to result in a Material Adverse Effect or affect the assignability of any such contract or agreement in a manner that would materially impair the rights, remedies or benefits of the Secured Parties under the Security Documents (including in such agreement as Collateral). In no event shall an Unrestricted Subsidiary assume, take assignment of or otherwise obtain any rights of any Obligor under any Gathering Agreement now or hereinafter in effect relating to or providing for the provision of services by any Obligor in connection with the Gathering System. For the avoidance of doubt, amendments or modifications to any such contracts for the addition of any drill pad or any receipt and delivery point, and modifications to fees (except any decrease to fees such that the overall expected benefit to the Obligor party thereto would be materially adversely affected) received by any Obligor in respect thereof shall not in itself be considered to have a Material Adverse Effect;

(b)

(i) Make or pay, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on Permitted Junior Debt or on Permitted Refinancing Debt in respect thereof or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, retirement, acquisition, cancellation, termination or other Redemption of any Permitted Junior Debt or any Permitted Refinancing Debt in respect thereof, except for (to the extent permitted by the subordination provisions thereof) (A) payments of regularly scheduled interest, (B) payments made (and offers to make payments) solely with the proceeds from the issuance of common Equity Interests or from equity contributions provided that such payments (and offers) are made substantially contemporaneously with the receipt of proceeds which are being applied to such payment, (C) (1) prepayments, purchases, satisfaction or other Redemptions made with the proceeds of, or exchanges for (and offers for any of the foregoing), any Permitted Refinancing Debt in respect thereof or (2) prepayments, purchases, satisfaction or other Redemptions made (and offers for any of the foregoing) with the proceeds of any noncash interest bearing Equity Interests issued for such purchase that are not redeemable prior to the date that is six months following the Termination Date and that have terms and covenants no more restrictive than the Permitted Junior Debt being so refinanced, (D) repayments and repurchases (and offers for any of the foregoing under this clause (D)), so long as the Payment Conditions shall have been satisfied with respect to such repayment or repurchase and (E) so long as no Event of Default then exists or would result therefrom, other prepayments, purchases, satisfaction or other Redemptions in an amount not to exceed $25,000,000 in the aggregate during the term of this Agreement; or

(ii) amend or modify, or permit the amendment or modification of, any provision of any Permitted Junior Debt or any Permitted Refinancing Debt in respect thereof or any agreement relating thereto if such amendment or modification (x) affects the subordination provisions thereof in a manner adverse to the Lenders; (y) is otherwise inconsistent with the conditions set forth in the definitions of Permitted Secured Junior Debt, Permitted Unsecured Junior Debt or Permitted Refinancing Debt, as applicable, or (z) is otherwise materially adverse to the Lenders.

(c) Enter into any agreement or instrument that by its terms restricts (i) the payment of dividends or distributions or the making of cash advances to Borrower or any other Obligor by a Restricted Subsidiary or (ii) the granting of Liens by Borrower or a Restricted Subsidiary pursuant to the Security Documents, in each case other than those arising under any Loan Document, except, in each case, restrictions existing by reason of:

(A) restrictions imposed by applicable law;

(B) contractual encumbrances or restrictions in effect on the Closing Date under any agreements related to any permitted renewal, extension or refinancing of any Debt existing on the Closing Date that does not expand the scope of any such encumbrance or restriction;

(C) any restriction on a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Equity Interests or assets of such Restricted Subsidiary pending the closing of such sale or disposition (but only to the extent such sale or disposition would be permitted under this Agreement, if consummated);

(D) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures entered into in the ordinary course of business;

(E) any restrictions imposed by any agreement relating to secured Debt permitted by this Agreement to the extent that such restrictions apply only to the Property securing such Debt;

(F) customary provisions contained in leases or licenses of Intellectual Property and other similar agreements entered into in the ordinary course of business;

(G) customary provisions restricting subletting or assignment of any lease governing a leasehold interest; *provided*, *however*, that this clause (G) shall not apply to any lease or other agreement in respect of any portion of the Gathering System;

(H) customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(I) customary restrictions and conditions contained in any agreement relating to the sale of any asset permitted under Section 10.2.6 pending the consummation of such sale;

(J) in the case of any Person that becomes a Restricted Subsidiary after the Closing Date, any agreement in effect at the time such Person so becomes a Restricted Subsidiary, so long as such agreement was not entered into in contemplation of such Person becoming such a Restricted Subsidiary; or

(K) restrictions imposed by any Permitted Junior Debt that (i) in the case of Permitted Unsecured Junior Debt, do not require the direct or indirect granting of any Lien to secure such Permitted Unsecured Junior Debt or other obligation by virtue of the granting of a Lien on or pledge of any Property of any Obligor, and (ii) in any case do not directly or indirectly restrict the granting of Liens pursuant to the Security Documents.

10.2.11 Limitation on Leases. Borrower will not and will not permit any of its Restricted Subsidiaries to create, incur, assume or suffer to exist any obligation for the payment of rent or hire of its or their assets of any kind whatsoever (real or personal but excluding Capital Lease Obligations otherwise permitted under this Agreement), under operating leases that would cause the aggregate amount of all payments made by any such Restricted Subsidiary or Borrower pursuant to all such leases including any residual payments at the end of any lease, to exceed $50,000,000 in any period of twelve (12) consecutive calendar months during the life of such leases.

10.2.12 Closing Date Senior Notes Redemption. Notwithstanding anything contained in this Agreement to the contrary, Borrower and the Obligors (as applicable) are permitted to consummate the Redemptions of the Closing Date Senior Notes (including the repurchase above par value pursuant to a bona fide tender offer) and take any steps required by the applicable Closing Date Senior Notes Trustee (or tender agent, as applicable) to evidence such Redemption, including, without limitation, depositing cash or cash equivalents, non-callable government securities, or a combination of cash or cash equivalents and non-callable government securities, in accounts with the relevant Closing Date Senior Notes Trustee to evidence any satisfaction or defeasance of the applicable Closing Date Senior Notes. For the avoidance of doubt, to the extent any accounts holding money or securities for the satisfaction or defeasance of the Closing Date Senior Notes constitute Deposit Accounts or Securities Accounts holding cash or cash equivalents, non-callable government securities, or a combination of cash or cash equivalents and non-callable government securities, such accounts shall be Excluded Accounts for purposes of this Agreement so long as used solely for such purpose.

10.3 Financial Covenants. Until Full Payment of the Obligations, Borrower shall comply with the following:

10.3.1 First Lien Net Leverage Ratio. Borrower shall not permit the First Lien Net Leverage Ratio as of the last day of any Fiscal Quarter to be greater than 2.50:1.00.

10.3.2 Interest Coverage Ratio. Borrower shall not permit the Interest Coverage Ratio as of the last day of any Fiscal Quarter to be less than 2.00:1.00.

SECTION 11. EVENTS OF DEFAULT; REMEDIES ON DEFAULT

11.1 Events of Default. Each of the following shall be an "Event of Default" if it occurs for any reason whatsoever, whether voluntary or involuntary, by operation of law or otherwise:

(a) Borrower fails to pay when due (whether at stated maturity, as required by Section 5.2(b), on demand, upon acceleration or otherwise) (i) any principal of the Loans or any reimbursement obligation in respect of any payment made by the Issuing Bank pursuant to a Letter of Credit or (ii) any interest on any Loan, or in the payment of any fee or any other amount (other than an amount referred to in clause (i) immediately above) due under any Loan Document and such failure continues unremedied for a period of three (3) Business Days;

(b) any representation or warranty made or deemed made by or on behalf of any Obligor or any Restricted Subsidiary in this Agreement or any other Loan Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, or in any report, including any Borrowing Base Report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, shall prove to have been false or misleading in any material respect (without duplication of any materiality qualifier contained in such representation and warranty) when made or deemed made; *provided*, that (i) to the extent the fact, event or circumstance that caused a representation or warranty to be false or misleading in any material respect is capable of being cured, corrected or otherwise remedied and (ii) such fact, event or circumstance has been cured, corrected or otherwise remedied within thirty (30) days after the earlier of any Senior Officer of an Obligor's knowledge of such breach or written notice thereof from Agent or any Lender to Borrower, any such false or misleading representation or warranty shall not be an Event of Default unless such extension of time to cure could reasonably be expected to have a Material Adverse Effect;

(c) any Obligor shall fail to observe or perform any covenant, condition or agreement contained in Sections 7.5.2 (with respect to Deposit Account Control Agreements, Commodity Account Control Agreements or Securities Account Control Agreements for Deposit Accounts, Commodity Accounts and Securities Accounts that are not Excluded Accounts), 8.2.4, 8.2.5, 8.4, 10.1.3(a), 10.1.8(a) (with respect to Borrower's and Restricted Subsidiaries' existence), 10.1.9, 10.1.11, 10.1.13, 10.1.14, 10.2 or 10.3;

(d) any Obligor shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those which constitute an Event of Default under another Section of this Article) or any other Loan Document, and (i) in the case of the failure to deliver any Borrowing Base Report required to be delivered pursuant to Section 8.1.1, any failure to deliver any aged trial balance of Accounts required pursuant to Section 8.2.1 or any failure to deliver any schedule of Equipment required to be delivered pursuant to Section 8.3.1, such failure shall continue unremedied for a period of five (5) Business Days after its due date for Borrowing Base Reports, aged trial balance of Accounts or Equipment schedules due monthly and a period of two (2) Business Days after its due date for Borrowing Base Reports, aged trial balance of Accounts or Equipment schedules due weekly, or (ii) in any other case, such failure shall continue unremedied for a period of thirty (30) days after the earlier of any Obligor's knowledge of such breach or written notice thereof from Agent (which notice will be given at the request of the Required Lenders);

(e) any Obligor or any Material Subsidiary shall fail to make any payment of principal in respect of any Material Debt at the stated final maturity thereof;

(f) any event or condition occurs that results in any Material Debt of any Obligor or any Material Subsidiary becoming due prior to its scheduled maturity or that enables or permits (after the expiration of all applicable cure or grace periods) the holder or holders of any such Material Debt or any trustee or agent on its or their behalf to cause any such Material Debt to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity;

(g) an Insolvency Proceeding is commenced by an Obligor or Restricted Subsidiary; an Obligor or Restricted Subsidiary makes an offer of settlement, extension or composition to its unsecured creditors generally; a trustee is appointed to take possession of any substantial Property of or to operate any of the business of an Obligor or Restricted Subsidiary; or an Insolvency Proceeding is commenced against an Obligor or Restricted Subsidiary and the Obligor or Restricted Subsidiary consents to institution of the proceeding, the petition commencing the proceeding is not timely contested by the Obligor or Restricted Subsidiary, the petition is not dismissed within thirty (30) days after filing, or an order for relief is entered in the proceeding;

(h) any Obligor or Restricted Subsidiary shall become unable, admit in writing its inability, or publicly declare its intention not to, or fail generally to pay its debts as they become due;

(i) one or more ERISA Events (or, with respect to Foreign Plans, events similar to ERISA Events) shall have occurred that, when taken together with all other ERISA Events (and, with respect to Foreign Plans, such similar events) that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(j) the failure by the Borrower or any of its Restricted Subsidiaries to pay one or more final judgments aggregating in excess of $40,000,000 (to the extent not covered by third party insurance as to which the insurer does not dispute coverage or bonded), which judgments are not discharged or effectively waived or stayed for a period of 60 consecutive days, or any action shall be legally taken by a judgment creditor to levy upon assets or properties of the Borrower or any of its Restricted Subsidiaries to enforce any such judgment;

(k) the Guarantees by any Obligor of any of the Obligations shall cease to be in full force and effect (other than in accordance with the terms thereof), or shall be asserted in writing by the Borrower or any other Obligor or any other Person not to be in effect or not to be legal, valid and binding obligations;

(l) (i) any Loan Document shall for any reason be asserted in writing by the MLP Entity, New Parent (as applicable), Borrower or any Restricted Subsidiary not to be a legal, valid and binding obligation of any party thereto, (ii) any security interest purported to be created by any Security Document and to extend to Collateral that is not immaterial to the Obligors on a consolidated basis shall cease to be in full force and effect, or shall be asserted in writing by the MLP Entity, New Parent (as applicable), Borrower or any Restricted Subsidiary not to be, a valid and perfected security interest (having the priority required by this Agreement or the relevant Security Document) in the securities, assets or properties covered thereby, except to the extent that (A) any such loss of perfection or priority results from the failure of Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Security Documents or to file UCC continuation statements, (B) such loss is covered by a lender's title insurance policy and the Agent shall be reasonably satisfied with the credit of such insurer or (C) any such loss of validity, perfection or priority is the result of any failure by the Agent to take any action necessary to secure the validity, perfection or priority of the Liens;

(m) any material provision of any Loan Document for any reason ceases to be valid, binding and enforceable in accordance with its terms; or

(n) a Change in Control shall occur.

11.2 Remedies upon Default. If an Event of Default described in Section 11.1(g) occurs with respect to Borrower, then to the extent permitted by Applicable Law, all Obligations (including Secured Bank Product Obligations only to the extent provided in applicable agreements) shall become automatically due and payable and all Commitments shall terminate, without any action by Agent or notice of any kind. In addition, or if any other Event of Default exists, Agent may in its discretion (and shall upon written direction of Required Lenders) do any one or more of the following from time to time:

(a) declare any Obligations (other than Secured Bank Product Obligations) immediately due and payable, whereupon they shall be due and payable without diligence, presentment, demand, protest or notice of any kind, all of which are hereby waived by Obligors to the fullest extent permitted by law;

(b) terminate, reduce or condition any Commitment or adjust the Borrowing Base;

(c) require Obligors to Cash Collateralize LC Obligations, and if Obligors fail to deposit such Cash Collateral, Agent may (and shall upon the direction of Required Lenders) advance the required Cash Collateral as Loans (whether or not an Overadvance exists or is created thereby, or the conditions in Section 6 are satisfied); and

(d) exercise any other rights or remedies afforded under any agreement, by law, at equity or otherwise, including the rights and remedies of a secured party under the UCC. Such rights and remedies include the rights to (i) take possession of any Collateral; (ii) require Borrower and Subsidiary Guarantors to assemble Collateral, at Borrower's expense, and make it available to Agent at a place designated by Agent; (iii) enter any premises where Collateral is located and store Collateral on such premises until sold (and if the premises are owned or leased by Borrower or a Subsidiary Guarantor, Borrower and Subsidiary Guarantors agree not to charge for such storage); and (iv) sell or otherwise dispose of any Collateral in its then condition, or after any further manufacturing or processing thereof, at public or private sale, with such notice as may be required by Applicable Law, in lots or in bulk, at such locations, all as Agent, in its discretion, deems advisable. Each Obligor agrees that 10 days' notice of any proposed sale or other disposition of Collateral by Agent shall be reasonable, and that any sale conducted on the internet or to a licensor of Intellectual Property shall be commercially reasonable. Agent may conduct sales on any Obligor's premises, without charge, and any sale may be adjourned from time to time in accordance with Applicable Law. Agent shall have the right to sell, lease or otherwise dispose of any Collateral for cash, credit or any combination thereof, and Agent may purchase any Collateral at public or, if permitted by law, private sale and, in lieu of actual payment of the purchase price, may credit bid and set off the amount of such price against the Obligations.

11.3 License. Agent is hereby granted an irrevocable, non-exclusive license or other right to use, license or sub-license (without payment of royalty or other compensation to any Person), after the occurrence and during the continuance of an Event of Default, any or all Intellectual Property of Borrower and Subsidiary Guarantors, computer hardware and software, trade secrets, brochures, customer lists, promotional and advertising materials, labels, packaging materials and other Property, in advertising for sale, marketing, selling, collecting, completing manufacture of, or otherwise exercising any rights or remedies with respect to, any Collateral. Each of Borrower's and Subsidiary Guarantor's rights and interests under Intellectual Property shall inure to Agent's benefit.

11.4 Setoff. At any time during an Event of Default, Agent, Issuing Bank, Lenders, and any of their Affiliates are authorized, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by Agent, Issuing Bank, such Lender or such Affiliate to or for the credit or the account of an Obligor against its Obligations, whether or not Agent, Issuing Bank, such Lender or such Affiliate shall have made any demand under this Agreement or any other Loan Document and although such Obligations may be contingent or unmatured or are owed to a branch or office of Agent, Issuing Bank, such Lender or such Affiliate different from the branch or office holding such deposit or obligated on such indebtedness. The rights of Agent, Issuing Bank, each Lender and each such Affiliate under this Section are in addition to other rights and remedies (including other rights of setoff) that such Person may have.

11.5 Remedies Cumulative; No Waiver.

11.5.1 Cumulative Rights. All agreements, warranties, guaranties, indemnities and other undertakings of Obligors under the Loan Documents are cumulative and not in derogation of each other. The rights and remedies of Agent, Issuing Bank and Lenders under the Loan Documents are cumulative, may be exercised at any time and from time to time, concurrently or in any order, and are not exclusive of any other rights or remedies available by agreement, by law, at equity or otherwise. All such rights and remedies shall continue in full force and effect until Full Payment of all Obligations.

11.5.2 Waivers. No waiver or course of dealing shall be established by (a) the failure or delay of Agent, Issuing Bank or any Lender to require strict performance by any Obligor under any Loan Document, or to exercise any rights or remedies with respect to Collateral or otherwise; (b) the making of any Loan or issuance of any Letter of Credit during a Default, Event of Default or other failure to satisfy any conditions precedent; or (c) acceptance by Agent, Issuing Bank or any Lender of any payment or performance by an Obligor under any Loan Documents in a manner other than that specified therein. Any failure to satisfy a financial covenant on a measurement date shall not be cured or remedied by satisfaction of such covenant on a subsequent date.

SECTION 12. AGENT

12.1 Appointment, Authority and Duties of Agent.

12.1.1 Appointment and Authority. Each Secured Party appoints and designates Bank of America as Agent under all Loan Documents. Agent may, and each Secured Party authorizes Agent to, enter into all Loan Documents to which Agent is intended to be a party and accept all Security Documents. Any action taken by Agent in accordance with the provisions of the Loan Documents, and the exercise by Agent of any rights or remedies set forth therein, together with all other powers reasonably incidental thereto, shall be authorized by and binding upon all Secured Parties. Without limiting the generality of the foregoing, Agent shall have the sole and exclusive authority to (a) act as the disbursing and collecting agent for Lenders with respect to all payments and collections arising in connection with the Loan Documents; (b) execute and deliver as Agent each Loan Document, including any intercreditor or subordination agreement, and accept delivery of each Loan Document; (c) act as collateral agent for Secured Parties for purposes of perfecting and administering Liens under the Loan Documents, and for all other purposes stated therein; (d) manage, supervise or otherwise deal with Collateral; and (e) take any Enforcement Action or otherwise exercise any rights or remedies with respect to any Collateral or under any Loan Documents, Applicable Law or otherwise. Agent alone is authorized to determine eligibility and applicable advance rates under the Borrowing Base, whether to impose or release any reserve, or whether any conditions to funding or issuance of a Letter of Credit have been satisfied, which determinations and judgments, if exercised in good faith, shall exonerate Agent from liability to any Secured Party or other Person for any error in judgment.

12.1.2 Duties. The title of "Agent" is used solely as a matter of market custom and the duties of Agent are administrative in nature only. Agent has no duties except those expressly set forth in the Loan Documents, and in no event does Agent have any agency, fiduciary or implied duty to or relationship with any Secured Party or other Person by reason of any Loan Document or related transaction. The conferral upon Agent of any right shall not imply a duty to exercise such right, unless instructed to do so by Lenders in accordance with this Agreement.

12.1.3 Agent Professionals. Agent may perform its duties through employees and agents. Agent may consult with and employ Agent Professionals, and shall be entitled to act upon, and shall be fully protected in any action taken in good faith reliance upon, any advice given by an Agent Professional. Agent shall not be responsible for the negligence or misconduct of any agents, employees or Agent Professionals selected by it with reasonable care.

12.1.4 Instructions of Required Lenders. The rights and remedies conferred upon Agent under the Loan Documents may be exercised without the necessity of joining any other party, unless required by Applicable Law. In determining compliance with a condition for any action hereunder, including satisfaction of any condition in Section 6, Agent may presume that the condition is satisfactory to a Secured Party unless Agent has received notice to the contrary from such Secured Party before Agent takes the action. Agent may request instructions from Required Lenders or other Secured Parties with respect to any act (including the failure to act) in connection with any Loan Documents or Collateral, and may seek assurances to its satisfaction from Secured Parties of their indemnification obligations against Claims that could be incurred by Agent. Agent may refrain from any act until it has received such instructions or assurances, and shall not incur liability to any Person by reason of so refraining. Instructions of Required Lenders shall be binding upon all Secured Parties, and no Secured Party shall have any right of action whatsoever against Agent as a result of Agent acting or refraining from acting pursuant to instructions of Required Lenders. Notwithstanding the foregoing, instructions by and consent of specific parties shall be required to the extent provided in Section 14.1.1. In no event shall Agent be required to take any action that it determines in its discretion is contrary to Applicable Law or any Loan Documents or could subject any Agent Indemnitee to liability.

12.2 Agreements Regarding Collateral and Borrower Materials.

12.2.1 Lien Releases; Care of Collateral. Secured Parties authorize Agent to release any Lien on any Collateral (a) upon Full Payment of the Obligations; (b) that is the subject of a disposition or Lien that Borrower certifies in writing is an Asset Disposition permitted under Section 10.2.6 or a Permitted Lien entitled to priority over Agent's Liens (and Agent may rely conclusively on such certificate without further inquiry); (c) if such Collateral is owned by a Subsidiary Guarantor that ceases to be a Restricted Subsidiary as a result of a transaction permitted hereunder (including as a result of a designation of a Subsidiary Guarantor as an Unrestricted Subsidiary in accordance with the requirements set forth in the definition thereof), as certified in writing by Borrower (and Agent may rely conclusively on such certificate without further inquiry); or (d) subject to Section 14.1, with the consent of Required Lenders. Secured Parties authorize Agent to subordinate its Liens to any Lien entitled to priority hereunder. Secured Parties also authorize Agent to release any Subsidiary Guarantor from its Guaranty and its other obligations under the Loan Documents to the extent that such Subsidiary Guarantor ceases to be a Restricted Subsidiary as a result of a transaction permitted hereunder (including as a result of a designation of a Subsidiary Guarantor as an Unrestricted Subsidiary in accordance with the requirements set forth in the definition thereof), as certified in writing by Borrower (and Agent may rely conclusively on such certificate without further inquiry). Agent has no obligation to assure that any Collateral exists or is owned by an Obligor, or is cared for, protected or insured, nor to assure that Agent's Liens have been properly created, perfected or enforced, or are entitled to any particular priority, nor to exercise any duty of care with respect to any Collateral. To the extent required under the laws of any foreign jurisdiction, each Secured Party hereby grants to Agent any required power of attorney to take any action with respect to Collateral or to execute any Loan Document on the Secured Party's behalf.

12.2.2 Possession of Collateral. Agent and Secured Parties appoint each Secured Party as agent (for the benefit of Secured Parties) for the purpose of perfecting Liens in Collateral held or controlled by it, to the extent such Liens are perfected by possession or control. If a Secured Party obtains possession or control of any Collateral, it shall notify Agent thereof and, promptly upon Agent's request, deliver such Collateral to Agent or otherwise deal with it in accordance with Agent's instructions.

12.2.3 Reports. Agent shall promptly provide to Lenders, when complete, any field examination, audit, appraisal or consultant report or similar materials prepared for Agent with respect to any Obligor or Collateral ("Report"). Reports and Borrower Materials may be made available to Lenders by posting them on the Platform, but Agent shall not be responsible for system failures or access issues that may occur from time to time. Each Lender agrees (a) that Reports are not intended to be comprehensive audits or examinations, and that Agent or any other Person performing an audit or examination will inspect only limited information and will rely significantly upon Borrower's books, records and representations; (b) that Agent makes no representation or warranty as to the accuracy or completeness of any Borrower Materials or any Reports and shall not be liable for any information contained in or omitted from any Borrower Materials or any Reports; and (c) to keep all Borrower Materials and all Reports confidential and strictly for such Lender's internal use, not to distribute any Report (or contents thereof) or any Borrower Material (or contents thereof) to any Person (except to such Lender's Participants, attorneys and accountants), and to use all Borrower Materials and all Reports solely for administration of the Obligations. Each Lender shall indemnify and hold harmless Agent and any other Person preparing a Report from any action such Lender may take as a result of or any conclusion it may draw from any Borrower Materials or any Reports, as well as from any Claims arising as a direct or indirect result of Agent furnishing same to such Lender, via the Platform or otherwise.

12.3 Reliance By Agent. Agent shall be entitled to rely, and shall be fully protected in relying, upon any Communication (including those by telephone, telex, telegram, telecopy, e-mail or other electronic means) believed by it to be genuine and correct and to have been signed, sent or made by the proper Person. Agent shall have a reasonable and practicable amount of time to act upon any Communication under any Loan Document, and shall not be liable for any delay in acting.

12.4 Action Upon Default. Agent shall not be deemed to have knowledge of any Default or Event of Default, or of any failure to satisfy any conditions in Section 6, unless it has received written notice from Borrower or Required Lenders specifying the occurrence and nature thereof. If a Lender acquires knowledge of a Default, Event of Default or failure of such conditions, it shall promptly notify Agent and the other Lenders thereof in writing. Each Secured Party agrees that, except as otherwise provided in any Loan Documents or with the written consent of Agent and Required Lenders, it will not take any Enforcement Action, accelerate Obligations (other than Secured Bank Product Obligations) or assert any rights relating to any Collateral.

12.5 Ratable Sharing. If any Lender obtains any payment or reduction of any Obligation, whether through set-off or otherwise, in excess of its ratable share of such Obligation, such Lender shall forthwith purchase from Secured Parties participations in the affected Obligation as are necessary to share the excess payment or reduction on a Pro Rata basis or in accordance with Section 5.5.1, as applicable. If any of such payment or reduction is thereafter recovered from the purchasing Lender, the purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest. Notwithstanding the foregoing, if a Defaulting Lender obtains a payment or reduction of any Obligation, it shall immediately turn over the full amount thereof to Agent for application under Section 4.2.2 and it shall provide a written statement to Agent describing the Obligation affected by such payment or reduction. No Lender shall set off against a Dominion Account without Agent's prior consent.

12.6 Indemnification. **EACH SECURED PARTY SHALL INDEMNIFY AND HOLD HARMLESS AGENT INDEMNITEES AND ISSUING BANK INDEMNITEES, TO THE EXTENT NOT REIMBURSED BY OBLIGORS, ON A PRO RATA BASIS, AGAINST ALL CLAIMS THAT MAY BE INCURRED BY OR ASSERTED AGAINST ANY SUCH INDEMNITEE, *PROVIDED* THAT ANY CLAIM AGAINST AN AGENT INDEMNITEE RELATES TO OR ARISES FROM ITS ACTING AS OR FOR AGENT (IN THE CAPACITY OF AGENT).** In Agent's discretion, it may reserve for any Claims made against an Agent Indemnitee or Issuing Bank Indemnitee, and may satisfy any judgment, order or settlement relating thereto, from proceeds of Collateral prior to making any distribution of Collateral proceeds to Secured Parties. If Agent is sued by any receiver, trustee or other Person for any alleged preference or fraudulent transfer, then any monies paid by Agent in settlement or satisfaction of such proceeding, together with all interest, costs and expenses (including attorneys' fees) incurred in the defense of same, shall be promptly reimbursed to Agent by each Secured Party to the extent of its Pro Rata share.

12.7 Limitation on Responsibilities of Agent. Agent shall not be liable to any Secured Party for any action taken or omitted to be taken under the Loan Documents, except for losses directly and solely caused by Agent's gross negligence or willful misconduct. Agent does not assume any responsibility for any failure or delay in performance or any breach by any Obligor, Lender or other Secured Party of any obligations under the Loan Documents. Agent does not make any express or implied representation, warranty or guarantee to Secured Parties with respect to any Obligations, Collateral, Liens, Loan Documents or Obligor. No Agent Indemnitee shall be responsible to Secured Parties for any recitals, statements, information, representations or warranties contained in any Loan Documents, Borrower Materials or Reports; the execution, validity, genuineness, effectiveness or enforceability of any Loan Documents; the genuineness, enforceability, collectability, value, sufficiency, location or existence of any Collateral, or the validity, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Obligations; or the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Obligor or Account Debtor. No Agent Indemnitee shall have any obligation to any Secured Party to ascertain or inquire into the existence of any Default or Event of Default, the observance by any Obligor of any terms of the Loan Documents, or the satisfaction of any conditions precedent contained in any Loan Documents.

12.8 Successor Agent and Co-Agents.

12.8.1 Resignation; Successor Agent. Agent may resign at any time by giving at least 30 days written notice thereof to Lenders and Borrower. Required Lenders may appoint a successor that is (a) a Lender or Affiliate of a Lender; or (b) a financial institution reasonably acceptable to Required Lenders and (*provided* no Default or Event of Default exists) Borrower. If no successor is appointed by the effective date of Agent's resignation, then on such date, Agent may appoint a successor acceptable to it in its discretion (which shall be a Lender unless no Lender accepts the role) or, in the absence of such appointment, Required Lenders shall automatically assume all rights and duties of Agent. The successor Agent shall thereupon succeed to and become vested with all the powers and duties of the retiring Agent without further act. The retiring Agent shall be discharged from its duties hereunder on the effective date of its resignation, but shall continue to have all rights and protections available to Agent under the Loan Documents with respect to actions, omissions, circumstances or Claims relating to or arising while it was acting or transferring responsibilities as Agent or holding any Collateral on behalf of Secured Parties, including indemnification under Sections 12.6 and 14.2, and all rights and protections under this Section 12. Any successor to Bank of America by merger or acquisition of stock or this loan shall continue to be Agent hereunder without further act on the part of any Secured Party or Obligor.

12.8.2 Co-Collateral Agent. If appropriate under Applicable Law, Agent may appoint a Person to serve as a co-collateral agent or separate collateral agent under any Loan Document. Each right, remedy and protection intended to be available to Agent under the Loan Documents shall also be vested in such agent. Secured Parties shall execute and deliver any instrument or agreement that Agent may request to effect such appointment. If any such agent shall die, dissolve, become incapable of acting, resign or be removed, then all the rights and remedies of the agent, to the extent permitted by Applicable Law, shall vest in and be exercised by Agent until appointment of a new agent.

12.9 Due Diligence and Non-Reliance. Each Lender acknowledges and agrees that it has, independently and without reliance upon Agent or any other Lenders, and based upon such documents, information and analyses as it has deemed appropriate, made its own credit analysis of each Obligor and its own decision to enter into this Agreement and to fund Loans and participate in LC Obligations hereunder. Each Secured Party has made such inquiries as it feels necessary concerning the Loan Documents, Collateral and Obligors. Each Secured Party acknowledges and agrees that the other Secured Parties have made no representations or warranties concerning any Obligor, any Collateral or the legality, validity, sufficiency or enforceability of any Loan Documents or Obligations. Each Secured Party will, independently and without reliance upon any other Secured Party, and based upon such financial statements, documents and information as it deems appropriate at the time, continue to make and rely upon its own credit decisions in making Loans and participating in LC Obligations, and in taking or refraining from any action under any Loan Documents. Except for notices, reports and other information expressly requested by a Lender, Agent shall have no duty or responsibility to provide any Secured Party with any notices, reports or certificates furnished to Agent by any Obligor or any credit or other information concerning the affairs, financial condition, business or Properties of any Obligor (or any of its Affiliates) which may come into possession of Agent or its Affiliates. Each Lender represents and warrants that (a) the Loan Documents set forth the terms of a commercial lending facility, and (b) it is engaged in making, acquiring or holding commercial loans in the ordinary course of business, is sophisticated with respect to making such decisions and holding such loans, and is entering into this Agreement for the purpose of making, acquiring or holding commercial loans and providing other facilities as set forth herein, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument. Each Lender agrees not to assert any claim in contravention of the foregoing.

12.10 Remittance of Payments and Collections.

12.10.1 Remittances Generally. Payments by any Secured Party to Agent shall be made by the time and date provided herein, in immediately available funds. If no time for payment is specified or if payment is due on demand and request for payment is made by Agent by 1:00 p.m. on a Business Day, then payment shall be made by the Secured Party by 3:00 p.m. on such day, and if request is made after 1:00 p.m., then payment shall be made by 11:00 a.m. on the next Business Day. Payment by Agent to any Secured Party shall be made by wire transfer, in the type of funds received by Agent. Any such payment shall be subject to Agent's right of offset for any amounts due from such payee under the Loan Documents.

12.10.2 Failure to Pay. If any Secured Party fails to deliver when due any amount payable by it to Agent hereunder, such amount shall bear interest, from the due date until paid in full, at the greater of the Federal Funds Rate or the rate determined by Agent as customary for interbank compensation for two Business Days and thereafter at the Default Rate for Base Rate Loans. No Obligor shall be entitled to credit for any interest paid by a Secured Party to Agent nor shall a Defaulting Lender be entitled to interest on amounts held by Agent pursuant to Section 4.2.

12.10.3 Recovery of Payments. If Agent pays an amount to a Secured Party in the expectation that a related payment will be received by Agent from an Obligor and such related payment is not received, then Agent may recover such amount from the Secured Party. If Agent determines that an amount received by it must be returned or paid to an Obligor or other Person pursuant to Applicable Law or otherwise, then Agent shall not be required to distribute such amount to any Secured Party. If Agent is required to return any amounts applied by it to Obligations held by a Secured Party, such Secured Party shall pay to Agent, on demand, its share of the amounts required to be returned.

12.11 Individual Capacities. As a Lender, Bank of America shall have the same rights and remedies under the Loan Documents as any other Lender, and the terms "Lenders," "Required Lenders" or any similar term shall include Bank of America in its capacity as a Lender. Agent, Lenders and their Affiliates may accept deposits from, lend money to, provide Bank Products to, act as financial or other advisor to, and generally engage in any kind of business with, Obligors and their Affiliates, as if they were not Agent or Lenders hereunder, without any duty to account therefor to any Secured Party. In their individual capacities, Agent, Lenders and their Affiliates may receive information regarding Obligors, their Affiliates and their Account Debtors (including information subject to confidentiality obligations), and shall have no obligation to provide such information to any Secured Party.

12.12 Titles. Each Lender, other than Bank of America, that is designated in connection with this credit facility as an "Arranger," "Bookrunner" or "Agent" of any kind shall have no right or duty under any Loan Documents other than those applicable to all Lenders, and shall in no event have any fiduciary duty to any Secured Party.

12.13 Certain ERISA Matters.

12.13.1 Lender Representations. Each Lender represents and warrants, as of the date it became a Lender party hereto, and covenants, from the date it became a Lender party hereto to the date it ceases being a Lender party hereto, for the benefit of, Agent and not, for the avoidance of doubt, to or for the benefit of Obligors, that at least one of the following is and will be true: (a) Lender is not using "plan assets" (within the meaning of ERISA Section 3(42) or otherwise) of one or more Benefit Plans with respect to Lender's entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments or Loan Documents; (b) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to Lender's entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments and Loan Documents; (c) (i) Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (ii) such Qualified Professional Asset Manager made the investment decision on behalf of Lender to enter into, participate in, administer and perform the Loans, Letters of Credit, Commitments and Loan Documents, (iii) the entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments and Loan Documents satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14, and (iv) to the best knowledge of Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to Lender's entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments and Loan Documents; or (d) such other representation, warranty and covenant as may be agreed in writing between Agent, in its discretion, and Lender.

12.13.2 Further Lender Representation. Unless Section 12.13.1(a) or (d) is true with respect to a Lender, such Lender further represents and warrants, as of the date it became a Lender hereunder, and covenants, from the date it became a Lender to the date it ceases to be a Lender hereunder, for the benefit of, Agent and not, for the avoidance of doubt, to or for the benefit of any Obligor, that Agent is not a fiduciary with respect to the assets of such Lender involved in its entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments and Loan Documents (including in connection with the reservation or exercise of any rights by Agent under any Loan Document).

12.14 Bank Product Providers. Each Secured Bank Product Provider, by delivery of a notice to Agent of a Bank Product, agrees to be bound by the Loan Documents, including Sections 5.5, 12, 14.3.3 and 14.16, and agrees to indemnify and hold harmless Agent Indemnitees, to the extent not reimbursed by Obligors, against all Claims that may be incurred by or asserted against any Agent Indemnitee in connection with such provider's Secured Bank Product Obligations.

12.15 No Third Party Beneficiaries. This Section 12 is an agreement solely among Secured Parties and Agent, and shall survive Full Payment of the Obligations. This Section 12 does not confer any rights or benefits upon Obligors or any other Person. As between Obligors and Agent, any action that Agent may take under any Loan Documents or with respect to any Obligations shall be conclusively presumed to have been authorized and directed by Secured Parties.

12.16 Recovery of Erroneous Payments.

(a) Without limitation of any other provision in this Agreement, if at any time Agent makes a payment hereunder in error to any Lender Recipient Party, whether or not in respect of an Obligation due and owing by Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Lender Recipient Party receiving a Rescindable Amount severally agrees to repay to Agent forthwith on demand the Rescindable Amount received by such Lender Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment 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. To the extent permitted by Applicable Law, each Lender Recipient Party shall not assert, and hereby irrevocably waives , as to Agent, any and all claims, counterclaims, defenses or rights of set-off or recoupment with respect to any demand, claim or counterclaim by Agent, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar doctrine or defense to its obligation to return any Rescindable Amount. Agent shall inform each Lender Recipient Party promptly upon determining that any payment made to such Lender Recipient Party comprised, in whole or in part, a Rescindable Amount.

(b) Each Lender Recipient Party hereby further agrees that if it receives a 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 sent by Agent (or any of its Affiliates) with respect to such payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a payment (or portion thereof) may have been sent in error, such Lender shall promptly notify Agent of such occurrence and, upon demand from Agent, it shall promptly, but in no event later than one Business Day thereafter, return to Agent the amount of any such payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such payment (or portion thereof) was received by such Lender 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.

(c) Borrower hereby agrees that (x) in the event a Rescindable Amount (or portion thereof) is not recovered from any Lender or Issuing Bank that has received a payment of such Rescindable Amount (or portion thereof), Agent shall be subrogated to all the rights of such Lender or Issuing Bank, as applicable, with respect to such amount and (y) a payment of a Rescindable Amount shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by Borrower, except, in each case, to the extent such payment is, and solely with respect to the amount of such payment that is, comprised of funds received by Agent from Borrower or any other Obligor for the purpose of paying, prepaying, repaying, discharging or otherwise satisfying any Obligations.

(d) Each party's obligations under Sections 5.5.3 and 12.16 shall survive the resignation or replacement of Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

SECTION 13. BENEFIT OF AGREEMENT; ASSIGNMENTS

13.1 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Borrower, Agent, Lenders, Secured Parties, and their respective successors and assigns, except that (a) no Obligor may assign or delegate its rights or obligations under any Loan Documents; and (b) any assignment by a Lender must be made in compliance with Section 13.3. Agent may treat the Person which made any Loan as the owner thereof for all purposes until such Person makes an assignment in accordance with Section 13.3. Any authorization or consent of a Lender shall be conclusive and binding on any subsequent transferee or assignee of such Lender.

13.2 Participations.

13.2.1 Permitted Participants; Effect. Subject to Section 13.3.3, any Lender may sell to a financial institution ("Participant") a participating interest in the rights and obligations of such Lender under any Loan Documents. Despite any sale by a Lender of participating interests to a Participant, such Lender's obligations under the Loan Documents shall remain unchanged, it shall remain solely responsible to the other parties hereto for performance of such obligations, it shall remain the holder of its Loans and Commitments for all purposes, all amounts payable by Borrower shall be determined as if it had not sold such participating interests, and Borrower and Agent shall continue to deal solely and directly with such Lender in connection with the Loan Documents. Each Lender shall be solely responsible for notifying its Participants of any matters under the Loan Documents, and Agent and the other Lenders shall not have any obligation or liability to any such Participant. Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.7, 3.9 and 5.8 (subject to the requirements and limitations therein, including the requirements under Section 5.9 (it being understood that the documentation required under Section 5.9 shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.3; *provided* that such Participant shall not be entitled to receive any greater payment under Section 3.9 or 5.8, with respect to any participation, than its participating Lender 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.

13.2.2 Voting Rights. Each Lender shall retain the sole right to approve, without the consent of any Participant, any amendment, waiver or other modification of a Loan Document other than that which forgives principal, interest or fees, reduces the stated interest rate or fees payable with respect to any Loan or Commitment in which such Participant has an interest, postpones the Termination Date or any date fixed for any regularly scheduled payment of principal, interest or fees on such Loan or Commitment, or releases Borrower, any other Obligor or substantially all Collateral.

13.2.3 Participant Register. Each Lender that sells a participation shall, acting as a non-fiduciary agent of Borrower (solely for Tax purposes), maintain a register ("Participant Register") in which it enters each Participant's name, address and interest in Commitments, Loans (and stated interest) and LC Obligations. Entries in the Participant Register shall be conclusive, absent manifest error, and such Lender shall treat each Person recorded in the register as the owner of the participation for all purposes, notwithstanding any notice to the contrary. No Lender shall have an obligation to disclose any information in such register except to the extent necessary to establish that a Participant's interest is in registered form under the Code and the Treasury Regulations, including without limitation Treasury Regulation Section 5f.103-1(c) and proposed Treasury Regulation Section 1.163-5(b).

13.2.4 Benefit of Setoff. Each Participant shall have a right of set-off in respect of its participating interest to the same extent as if such interest were owing directly to a Lender, and each Lender shall also retain the right of set-off with respect to any participating interests sold by it. By exercising any right of set-off, a Participant agrees to share with Lenders all amounts received through its set-off, in accordance with Section 12.5 as if such Participant were a Lender.

13.3 Assignments.

13.3.1 Permitted Assignments. A Lender may assign to an Eligible Assignee any of its rights and obligations under the Loan Documents, as long as (a) each assignment is of a constant, and not a varying, percentage of the transferor Lender's rights and obligations under the Loan Documents and, in the case of a partial assignment, is in a minimum principal amount of $5,000,000 (unless otherwise agreed by Agent in its discretion and, unless an Event of Default has occurred and is continuing, Borrower (which approval by Borrower shall not be unreasonably withheld or delayed, and shall be deemed given if no objection is made within five (5) Business Days after notice of the proposed assignment)) and integral multiples of $1,000,000 in excess of that amount; (b) except in the case of an assignment in whole of a Lender's rights and obligations, the aggregate amount of the Commitments retained by the transferor Lender is at least $10,000,000 (unless otherwise agreed by Agent in its discretion and, unless an Event of Default has occurred and is continuing, Borrower (which approval by Borrower shall not be unreasonably withheld or delayed, and shall be deemed given if no objection is made within five (5) Business Days after notice of the proposed assignment)); and (c) the parties to each such assignment shall execute and deliver an Assignment to Agent for acceptance and recording. Nothing herein shall limit the right of a Lender to pledge or assign any rights under the Loan Documents to secure obligations of such Lender, including a pledge or assignment to a Federal Reserve Bank; *provided*, *that* no such pledge or assignment shall release the Lender from its obligations hereunder nor substitute the pledgee or assignee for such Lender as a party hereto.

13.3.2 Effect; Effective Date. Upon delivery to Agent of a fully executed and completed Assignment accompanied by a processing fee of $3,500 (unless otherwise agreed by Agent in its discretion), the assignment specified therein shall be effective as provided in the Assignment as long as it complies with this Section 13.3. From such effective date, the Eligible Assignee shall for all purposes be a Lender under the Loan Documents, and shall have all rights and obligations of a Lender thereunder. Upon consummation of an assignment, the transferor Lender, Agent and Borrower shall make appropriate arrangements for issuance of replacement and/or new notes, if applicable. The transferee Lender shall comply with Section 5.9 and deliver, upon request, an administrative questionnaire satisfactory to Agent.

13.3.3 Certain Assignees. No assignment or participation may be made to Borrower, Affiliate of Borrower, Defaulting Lender or natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person. Agent shall have no obligation to determine whether any assignment is permitted under the Loan Documents. Any assignment by a Defaulting Lender must be accompanied by satisfaction of its outstanding obligations under the Loan Documents in a manner satisfactory to Agent, including payment by the Defaulting Lender or Eligible Assignee of an amount sufficient upon distribution (through direct payment, purchases of participations or other methods acceptable to Agent in its discretion) to satisfy all funding and payment liabilities of the Defaulting Lender. If any assignment by a Defaulting Lender (by operation of law or otherwise) does not comply with the foregoing, the assignee shall be deemed a Defaulting Lender for all purposes until compliance occurs.

13.3.4 Register. Agent, acting as a non-fiduciary agent of Borrower (solely for Tax purposes), shall maintain at one of its offices in the United States (a) a copy (or electronic equivalent) of each Assignment delivered to it, and (b) a register for recordation of the names, addresses and Commitments of, and the Loans, stated interest and LC Obligations owing to, each Lender (the "Register"). Entries in the Register shall be conclusive, absent manifest error, and Borrower, Agent and Lenders shall treat each Person recorded in such Register as a Lender for all purposes under the Loan Documents, notwithstanding any notice to the contrary. Agent may choose to show only one Borrower as the borrower in the register, without any effect on the liability of any Obligor with respect to the Obligations. The register shall be available for inspection by Borrower or any Lender, from time to time upon reasonable notice. This Section 13.3.4 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury Regulations (or any other relevant or successor provisions of the Code or of such Treasury Regulations).

13.4 Replacement of Certain Lenders. If a Lender (a) within the last 120 days failed to give its consent to any amendment, waiver or action for which consent of all Lenders or all affected Lenders was required and Required Lenders consented, (b) is a Defaulting Lender, or (c) within the last 120 days gave a notice under Section 3.5 or requested payment or compensation under Section 3.7 or 5.8 (and has not designated a different Lending Office pursuant to Section 3.8), then Agent or Borrower may, upon notice to such Lender, require it to assign and delegate all its interests, rights and obligations under the Loan Documents to Eligible Assignee(s), pursuant to appropriate Assignment(s), within five (5) Business Days after the notice; provided, that (i) in the case of any such assignment resulting from a claim for payment or compensation, such assignment will result in a reduction in such payment or compensation and (ii) in the case of any assignment resulting from a Lender becoming a non-consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or action. Agent is irrevocably appointed as attorney-in-fact to execute any such Assignment if the Lender fails to execute it. Such Lender shall be entitled to receive, in cash, concurrently with such assignment, all amounts owed to it under the Loan Documents through the date of assignment.

SECTION 14. MISCELLANEOUS

14.1 Consents, Amendments and Waivers.

14.1.1 Amendment. Subject to Section 3.6.2, no modification of any Loan Document, including any amendment, supplement or extension of a Loan Document or waiver of a Default or Event of Default, shall be effective without the prior written agreement of Agent (with the consent of Required Lenders) and each Obligor party to such Loan Document; *provided*, *that*

(a) without the prior written consent of Agent, no modification shall alter any provision in a Loan Document that relates to any rights, duties or discretion of Agent;

(b) without the prior written consent of Issuing Bank, no modification shall alter Section 2.2 or any other provision in a Loan Document that relates to Letters of Credit or any rights, duties or discretion of Issuing Bank;

(c) without the prior written consent of each Lender, including solely with respect to clause (i) below, a Defaulting Lender, and in the case of clause (iii) below, each Lender directly affected thereby, no modification shall (i) increase the Commitment of such Lender (it being understood that a waiver of any condition precedent or the waiver of any Default, Event of Default or mandatory prepayment shall not constitute an increase or extension of any Commitment); (ii) permit the Borrower to assign its rights under this Agreement (other than as expressly permitted hereunder); (iii) modify any of the voting percentages of the Lenders required to waive, amend or modify any rights under the Loan Documents; (iv) release, or have the effect of releasing, all or substantially all of the value of the Guarantees of the Obligations; (v) modify any provision hereof in a manner that would have the effect of altering the ratable reduction of Commitments, pro rata payments or pro rata sharing of payments otherwise required hereunder *provided* that any Lender, upon the request of Borrower, may extend the final expiration of its Commitment without the consent of any other Lender in accordance with Section 2.1.8; or (vi) (A) subordinate, or have the effect of subordinating, the Obligations hereunder to any other Debt or other obligation (other than as expressly permitted hereunder) or (B) subordinate, or have the effect of subordinating, the Liens securing the Obligations to Liens securing any other Debt or other obligation (other than as expressly permitted hereunder);

(d) without the prior written consent of each Lender adversely affected thereby, including a Defaulting Lender, no modification shall (i) reduce the amount of, or waive or delay payment of, any principal, interest or fees payable to such Lender except as provided in Section 4.2 (but not by virtue of a waiver of any condition precedent, Default, Event of Default, default interest rate or mandatory prepayment or change to a financial ratio or definition applicable thereto), (ii) extend any due date of the amount of any Loans or the amount of any unreimbursed payment made by Issuing Bank pursuant to a Letter of Credit or interest, fees other obligations under this Agreement (but not by virtue of a waiver of any condition precedent, Default, Event of Default, default interest rate, requirements for mandatory prepayment or change to a financial ratio or definition applicable thereto); or (iii) extend the Termination Date applicable to such Lender's Obligations;

(e) without the prior written consent of all Lenders (except any Defaulting Lender), no modification shall (i) alter Section 5.5.1, 7.1 (except to add Collateral) or 14.1.1; (ii) release all or substantially all Collateral (except as otherwise permitted in the Loan Documents); or (iii) except in connection with a merger, disposition or similar transaction permitted hereby, release any Obligor from liability for any Obligations;

(f) without the prior written consent of a Secured Bank Product Provider, no modification shall affect its relative payment priority under Section 5.5.1;

(g) if any Building or Manufactured (Mobile) Home secures any Obligations, no modification of a Loan Document shall add, increase, renew or extend any credit line hereunder, and no Mortgage granting a lien over any Building or Manufactured (Mobile) Home shall be executed or other modification of a Loan Document be made requiring flood diligence or documentation under Flood Laws, in each case until the completion of flood diligence and documentation as required by Flood Laws or as otherwise satisfactory to all Lenders; provided that notwithstanding anything in any Loan Document to the contrary, any required period to deliver such Mortgage in any Loan Document shall not start until after all Lenders have confirmed the completion of such flood diligence and documentation; and

(h) without the prior written consent of the Supermajority Lenders, no modification shall (i) to the extent, and only for so long as, any portion of the 2029 Senior Notes (or any Permitted Refinancing Debt in respect thereof that has a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 91 days after the Termination Date) then remains outstanding, amend or otherwise modify the reduction of Availability by the amount of the Commitment Reserve, including an amendment or other modification that reduces the amount of the Commitment Reserve; (ii) increase the advance rates set forth in the definitions of "Accounts Formula Amount" and "Machinery and Equipment Formula Amount" or otherwise applicable to any eligibility category; or (iii) add new eligibility categories.

14.1.2 Limitations. Notwithstanding anything in any Loan Document to the contrary, Agent may make or adopt Conforming Changes from time to time and any amendment or notice implementing such changes will become effective without further action or consent of any other party; *provided*, that Agent shall post or otherwise provide same to Borrower and Lenders reasonably promptly after it becomes effective. No agreement of any Obligor shall be required for any modification of a Loan Document that deals solely with the rights and duties of Lenders, Agent and/or Issuing Bank as among themselves. Only the consent of the parties to any agreement relating to fees or a Bank Product shall be required for modification of such agreement, and no Bank Product provider (in such capacity) shall have any right to consent to modification of any Loan Document. Any waiver or consent granted by Agent, Issuing Bank or Lenders hereunder shall be effective only if in writing and only for the matter specified.

14.1.3 Corrections. If Agent and Borrower identify an ambiguity, omission, mistake, typographical error or other defect in any provision, schedule or exhibit of a Loan Document, they may amend, supplement or otherwise modify the Loan Document to cure it, and the modification shall be effective without action or consent by any other party to this Agreement.

14.2 Indemnity. **BORROWER SHALL INDEMNIFY AND HOLD HARMLESS THE INDEMNITEES AGAINST ANY CLAIMS THAT MAY BE INCURRED BY OR ASSERTED AGAINST ANY INDEMNITEE, INCLUDING CLAIMS (I) ASSERTED BY ANY OBLIGOR OR OTHER PERSON OR (II) ARISING FROM THE NEGLIGENCE OF AN INDEMNITEE.** In no event shall any party to a Loan Document have any obligation thereunder to indemnify or hold harmless an Indemnitee with respect to a Claim that (A) is determined in a final, non-appealable judgment by a court of competent jurisdiction to result from the gross negligence or willful misconduct of such Indemnitee or (B) any disputes solely among the Indemnitees (other than disputes involving claims against any arranger, the Agent, or any similar Person or their respective Affiliates in its respective capacity as such or in fulfilling their respective roles as an arranger, Agent or any similar role hereunder) that do not arise out or in connection with or by reason of from any act or omission of any Obligor or any of its Affiliates.

14.3 Notices and Communications.

14.3.1 Notice Address. Subject to Section 14.3.2, all Communications by or to a party hereto shall be in writing and shall be given to Borrower, at Borrower's notice address shown in the Perfection Certificate, and to any Lender at its address shown in the administrative questionnaire provided by it to Agent (or, in the case of a Person who becomes a Lender after the Closing Date, at the address shown on its Assignment or on the administrative questionnaire provided by it to Agent), or at such other address as a party may hereafter specify by notice in accordance with this Section 14.3. In addition, a Communication from Agent to Lenders or Borrower may, to the extent permitted by Applicable Law, be delivered electronically (i) by transmitting the Communication to the electronic address specified to Agent in writing by the applicable Lender or Borrower from time to time, or (ii) by posting the Communication on a website and sending the Lender or Borrower notice (electronically or otherwise) that the Communication has been posted and providing instructions (at such time or prior to delivery of such Communication) for viewing it. Each Communication shall be effective only (a) if given by facsimile transmission, when transmitted to the applicable facsimile number, if confirmation of receipt is received; (b) if given by mail, three Business Days after deposit in the U.S. mail, with first-class postage pre-paid, addressed to the applicable address; (c) if given by personal delivery, when duly delivered to the notice address with receipt acknowledged; or (d) if provided electronically by Agent to Lenders or Borrower, when the Communication (or notice advising of its posting to a website) is sent to the Lender's or Borrower's electronic address. Notwithstanding the foregoing, no notice to Agent pursuant to Section 2.1.4, 2.2, 3.1.2 or 4.1.1 shall be effective until actually received by the individual to whose attention at Agent such notice is required to be sent. Any written Communication not sent in conformity with the foregoing provisions shall nevertheless be effective on the date actually received by the noticed party.

14.3.2 Communications. Electronic and telephonic Communications (including e-mail, messaging, voice mail and websites) may be used only in a manner acceptable to Agent. Agent makes no assurance as to the privacy or security of electronic or telephonic Communications. E-mail and voice mail shall not be effective notices under the Loan Documents.

14.3.3 Platform. Borrower Materials and Reports shall be delivered pursuant to procedures approved by Agent, including electronic delivery (if requested by Agent) to an electronic system maintained by it ("Platform"). Borrower shall notify Agent of each posting of Borrower Materials and Reports on the Platform and the materials shall be deemed received by Agent only upon its receipt of such notice. Communications and other information relating to this credit facility may be made available to Secured Parties on the Platform. The Platform is provided "as is" and "as available." Agent does not warrant the accuracy or completeness of any information on the Platform nor the adequacy or functioning of the Platform, and expressly disclaims liability for any errors or omissions in the Borrower Materials or Reports or any issues involving the Platform. 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 WITH RESPECT TO BORROWER MATERIALS, REPORTS OR THE PLATFORM. No Agent Indemnitee shall have any liability to Obligors, Secured Parties or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) relating to use by any Person of the Platform, including any unintended recipient, nor for delivery of Borrower Materials, Reports and other information via the Platform, internet, e-mail, or any other electronic platform or messaging system. Agent may, but is not obligated to, make Communications available to Obligors and Lenders by posting them on IntraLinksTM, DebtDomain, SyndTrak, ClearPar or other electronic platform.

14.3.4 Public Information. Obligors and Secured Parties acknowledge that "public" information may not be segregated from material non-public information on the Platform. Secured Parties acknowledge that Borrower Materials and Reports may include Obligors' material non-public information, and should not be made available to personnel who do not wish to receive such information or may be engaged in trading, investment or other market-related activities with respect to an Obligor's securities.

14.3.5 Non-Conforming Communications. Agent and Lenders may rely on any Communication purportedly given by or on behalf of an Obligor even if it was not made in a manner specified herein, incomplete or not confirmed, or if the terms thereof, as understood by the recipient, varied from an earlier Communication or later confirmation. Borrower shall indemnify and hold harmless each Indemnitee from any liabilities, losses, costs and expenses arising from any electronic or telephonic Communication purportedly given by or on behalf of any Obligor.

14.4 Performance of Borrower's Obligations. Agent may, in its discretion at any time and from time to time, at the applicable Obligor's expense, pay any amount or do any act required of an Obligor under any Loan Documents or otherwise lawfully requested by Agent to (a) after the occurrence and during the continuance of an Event of Default, enforce any Loan Documents or collect any Obligations; (b) protect, insure, maintain or, after the occurrence and during the continuance of an Event of Default, realize upon any Collateral; or (c) defend or maintain the validity or priority of Agent's Liens in any Collateral, including any payment of a judgment, insurance premium, warehouse charge, finishing or processing charge, or landlord claim, or any discharge of a Lien. All payments, costs and expenses (including Extraordinary Expenses) of Agent under this Section shall be reimbursed to Agent by Borrower, on demand, with interest from the date incurred until paid in full, at the Default Rate applicable to Base Rate Loans. Any payment made or action taken by Agent under this Section shall be without prejudice to any right to assert an Event of Default or to exercise any other rights or remedies under the Loan Documents.

14.5 Credit Inquiries. Subject to Section 14.12, Agent and Lenders may (but shall have no obligation) to respond to usual and customary credit inquiries from third parties concerning any Obligor or Subsidiary.

14.6 Severability. Wherever possible, each provision of the Loan Documents shall be interpreted in such manner as to be valid under Applicable Law. If any provision is found to be invalid under Applicable Law, it shall be ineffective only to the extent of such invalidity and the remaining provisions of the Loan Documents shall remain in full force and effect.

14.7 Cumulative Effect; Conflict of Terms. The provisions of the Loan Documents are cumulative. The parties acknowledge that the Loan Documents may use several limitations or measurements to regulate similar matters, and they agree that these are cumulative and that each must be performed as provided. Except as otherwise provided in another Loan Document (by specific reference to the applicable provision of this Agreement), if any provision contained herein is in direct conflict with any provision in another Loan Document, the provision herein shall govern and control.

14.8 Execution; Electronic Records. A Communication, including any required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. An Electronic Signature on or associated with a Communication shall be valid and binding on each Obligor and other party thereto to the same extent as a manual, original signature, and any Communication entered into by Electronic Signature shall constitute the legal, valid and binding obligation of each party, enforceable to the same extent as if a manually executed original signature were delivered. A Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. The parties may use or accept manually signed paper Communications converted into electronic form (such as scanned into pdf), or electronically signed Communications converted into other formats, for transmission, delivery and/or retention. Agent and Lenders may, at their option, create one or more copies of a Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the Person's ordinary course of business, and may destroy the original paper document. Any Communication in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything herein, (a) Agent is under no obligation to accept an Electronic Signature in any form unless expressly agreed by it pursuant to procedures approved by it; (b) each Secured Party shall be entitled to rely on any Electronic Signature purportedly given by or on behalf of an Obligor without further verification; and (c) upon request by Agent, an Electronic Signature shall be promptly followed by a manually executed, original counterpart.

Neither Agent nor Issuing Bank shall be responsible for or have any duty to ascertain or inquire into the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with Agent's or Issuing Bank's reliance on any Electronic Signature transmitted by telecopy, emailed .pdf or any other electronic means). Agent and Issuing Bank shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any Communication (which writing may be a fax, any electronic message, Internet or intranet website posting or other distribution or signed using an Electronic Signature) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

Each Obligor and each Lender Party hereby waives (i) any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document based solely on the lack of paper original copies of this Agreement, such other Loan Document, and (ii) waives any claim against the Agent, each Lender Party for any liabilities arising solely from Agent's and/or any Lender Party's reliance on or use of Electronic Signatures, including any liabilities arising as a result of the failure of the Obligors to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

14.9 Entire Agreement. Time is of the essence with respect to all Loan Documents and Obligations. The Loan Documents constitute the entire agreement, and supersede all prior understandings and agreements, among the parties relating to the subject matter thereof.

14.10 Relationship with Lenders. The obligations of each Lender hereunder are several, and no Lender shall be responsible for the obligations or Commitments of any other Lender. Amounts payable hereunder to each Lender shall be a separate and independent debt. It shall not be necessary for Agent or any other Lender to be joined as an additional party in any proceeding for such purposes. Nothing in this Agreement and no action of Agent, Lenders or any other Secured Party pursuant to the Loan Documents or otherwise shall be deemed to constitute Agent and any Secured Party to be a partnership, joint venture or similar arrangement, nor to constitute control of any Obligor.

14.11 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated by any Loan Document, Borrower acknowledges and agrees that (a)(i) this credit facility and any arranging or other services by Agent, any Lender, any of their Affiliates or any arranger are arm's-length commercial transactions between Borrower and its Affiliates, on one hand, and Agent, any Lender, any of their Affiliates or any arranger, on the other hand; (ii) Borrower has consulted its own legal, accounting, regulatory, tax and other advisors to the extent they have deemed appropriate; and (iii) Borrower is capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated by the Loan Documents; (b) each of Agent, Lenders, their Affiliates and any arranger is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for Borrower, its Affiliates or any other Person, and has no obligation with respect to the transactions contemplated by the Loan Documents except as expressly set forth therein; and (c) Agent, Lenders, their Affiliates and any arranger may be engaged in a broad range of transactions that involve interests that differ from those of Borrower and its Affiliates, and have no obligation to disclose any of such interests to Borrower or its Affiliates. To the fullest extent permitted by Applicable Law, each Obligor hereby waives and releases any claims that it may have against Agent, Lenders, their Affiliates and any arranger with respect to any breach of agency or fiduciary duty in connection with any transaction contemplated by a Loan Document.

14.12 Confidentiality. Each of Agent, Lenders and Issuing Bank shall maintain the confidentiality of all Information (as defined below), except that Information may be disclosed (a) to its Affiliates, and to its and their partners, directors, officers, employees, agents, auditors, advisors, attorneys, consultants, service providers, actual or potential insurers or reinsurers, and other representatives (*provided* they are informed of the confidential nature of the Information and instructed to keep it confidential); (b) to the extent requested by any governmental, regulatory or self-regulatory authority purporting to have jurisdiction over it or its Affiliates; (c) to the extent required by Applicable Law or by any subpoena or other legal process (provided that, except with respect to any audit or examination conducted by bank accountants or any Governmental Authority exercising examination, governmental or regulatory authority, to the extent permitted by Applicable Law, Borrower is notified promptly upon such disclosure); (d) to any other party hereto; (e) in connection with any action or proceeding relating to any Loan Documents or Obligations; (f) subject to an agreement containing provisions substantially the same as this Section, to any Transferee or any actual or prospective party (or its advisors) to any Bank Product or to any swap, derivative or other transaction under which payments are to be made by reference to an Obligor or Obligor's obligations; (g) to the extent such Information is (i) publicly available other than as a result of a breach of this Section, (ii) available to Agent, any Lender, Issuing Bank or any of their Affiliates on a nonconfidential basis from a source other than Borrower or its Affiliates, or (iii) independently discovered or developed by a party hereto without utilizing any Information or violating this Section; (h) on a confidential basis to a provider of a Platform; or (i) with the consent of Borrower. Borrower consents to the publication by Agent and Lenders of customary advertising material relating to transactions contemplated hereby, using the names, product photographs, logos or trademarks of Borrower and Subsidiaries. Agent and Lenders may disclose information regarding this Agreement and the credit facility hereunder to market data collectors, similar service providers to the lending industry, and service providers to Agent and Lenders in connection with the Loan Documents and Commitments. As used herein, "Information" means information received from an Obligor or Subsidiary relating to it or its business that is identified as confidential when delivered. A Person required to maintain confidentiality of Information pursuant to this Section shall be deemed to have complied if it exercises a degree of care similar to that accorded its own confidential information. Each of Agent, Lenders and Issuing Bank acknowledges that (i) Information may include material non-public information; (ii) it has developed compliance procedures regarding the use of such information; and (iii) it will handle the material non-public information in accordance with Applicable Law. For the avoidance of doubt, nothing in this Agreement prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules or regulations to a governmental, regulatory or self-regulatory authority.

14.13 Certifications Regarding Indentures. Borrower certifies to Agent and Lenders that neither the execution or performance of the Loan Documents nor the incurrence of any Obligations by any Obligor violates the 2029 Senior Notes Indenture, including Section 4.09 thereof. Borrower further certifies that the Commitments and Obligations constitute "Credit Facilities" under the 2029 Senior Notes Indenture. Agent may condition Borrowings, Letters of Credit, Commitment increases, maturity extensions and other credit accommodations under the Loan Documents from time to time upon Agent's receipt of evidence that the Commitments and Obligations continue to constitute "Credit Facilities" under the 2029 Senior Notes Indenture at such time.

14.14 GOVERNING LAW. UNLESS EXPRESSLY PROVIDED IN ANY LOAN DOCUMENT, THIS AGREEMENT, THE OTHER LOAN DOCUMENTS AND ALL CLAIMS SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES EXCEPT FEDERAL LAWS RELATING TO NATIONAL BANKS.

14.15 Consent to Forum; Bail-In of EEA Financial Institutions.

14.15.1 Forum. **EACH OBLIGOR HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION OF ANY STATE COURT SITTING IN NEW YORK COUNTY, NEW YORK, OR THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, IN ANY DISPUTE, ACTION, LITIGATION OR OTHER PROCEEDING RELATING IN ANY WAY TO ANY LOAN DOCUMENTS, AND AGREES THAT ANY DISPUTE, ACTION, LITIGATION OR OTHER PROCEEDING SHALL BE BROUGHT BY IT SOLELY IN ANY SUCH COURT. EACH OBLIGOR IRREVOCABLY AND UNCONDITIONALLY WAIVES ALL CLAIMS, OBJECTIONS AND DEFENSES THAT IT MAY HAVE REGARDING ANY SUCH COURT'S PERSONAL OR SUBJECT MATTER JURISDICTION, VENUE OR INCONVENIENT FORUM. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 14.3.1.** A final judgment in any proceeding of any such court shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or any other manner provided by Applicable Law.

14.15.2 Other Jurisdictions. Nothing herein shall limit the right of Agent or any Lender to bring proceedings against any Obligor in any other court, nor limit the right of any party to serve process in any other manner permitted by Applicable Law. Nothing in this Agreement shall be deemed to preclude enforcement by Agent of any judgment or order obtained in any forum or jurisdiction.

14.15.3 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among the parties, each party hereto (including each Secured Party) acknowledges that, with respect to any Secured Party that is an Affected Financial Institution, any liability of such Secured Party arising under a 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 each party hereto 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 liability which may be payable to it by such Secured Party; and (b) the effects of any Bail-In Action on any such liability, including (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 entity, 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 any Loan Document; or (iii) the variation of the terms of such liability in connection with the exercise of any Write-Down and Conversion Powers.

14.16 Intercreditor Agreement.

14.16.1 Acknowledgment. Each of the Lenders hereby acknowledges that it has received and reviewed the Intercreditor Agreement and agrees to be bound by the terms thereof as if such Lender was a signatory thereto. Each Lender (and each Person that agrees to become a Lender pursuant to Section 13) hereby authorizes and directs Agent to enter into the Intercreditor Agreement on behalf of such Lender and agrees that Agent, in its capacity thereunder, may take such actions on its behalf as is contemplated by the terms of the Intercreditor Agreement.

14.16.2 General. Notwithstanding anything to the contrary herein, Agent's Liens and the exercise of any right or remedy by Agent under this Agreement or any other Loan Document are subject to the provisions of the Intercreditor Agreement. In the event of a conflict between this Agreement or any other Loan Document and the Intercreditor Agreement, the Intercreditor Agreement will control.

14.17 Acknowledgement Regarding Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap 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):

If 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, 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 Regimes 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. If a Covered Party or 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 Regimes if the Supported QFC and 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.

14.18 Waivers by Obligors. **To the fullest extent permitted by Applicable Law, each Obligor waives (a) the right to trial by jury (which each Secured Party hereby also waives) in any proceeding or dispute of any kind relating in any way to any Loan Documents, Obligations or Collateral; (b) presentment, demand, protest, notice of presentment, default, non-payment, maturity, release, compromise, settlement, extension or renewal of any commercial paper, accounts, documents, instruments, chattel paper and guaranties at any time held by Agent on which Obligor may in any way be liable, and hereby ratifies anything Agent may do in this regard; (c) notice prior to taking possession or control of any Collateral; (d) any bond or security that might be required by a court prior to allowing Agent to exercise any rights or remedies; (e) the benefit of all valuation, appraisement and exemption laws; (f) any claim against an Indemnitee on any theory of liability, for special, indirect, consequential, exemplary or punitive damages (as opposed to direct or actual damages) in any way relating to any Enforcement Action, Obligations, Loan Documents or transactions relating thereto; and (g) notice of acceptance hereof.** Each Obligor acknowledges that the foregoing waivers are a material inducement to Agent, Issuing Bank and Lenders entering into this Agreement and that they are relying upon the foregoing in their dealings with Borrower. Each Obligor has reviewed the foregoing waivers with its legal counsel and has knowingly and voluntarily waived its jury trial and other rights following consultation with legal counsel. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

14.19 Patriot Act Notice. Agent and Lenders hereby notify Obligors that pursuant to the Patriot Act, Agent and Lenders are required to obtain, verify and record information that identifies each Obligor, including its legal name, address, tax ID number and other information that will allow Agent and Lenders to identify it in accordance with the Patriot Act. Agent and Lenders will also require information regarding any personal guarantor and may require information regarding Obligors' management and owners, such as legal name, address, social security number and date of birth. Obligors shall, promptly upon request, provide all documentation and other information as Agent, Issuing Bank or any Lender may request from time to time for purposes of complying with any "know your customer," anti-money laundering or other requirements of Applicable Law, including the Patriot Act and Beneficial Ownership Regulation.

14.20 Pledge and Guarantee Restrictions. Notwithstanding any provision of this Agreement or any other Loan Document to the contrary (including any provision that would otherwise apply notwithstanding other provisions or that is the beneficiary of other overriding language):

(a) no Foreign Subsidiary shall guarantee or support any Obligation of Borrower;

(b) (i) no Excluded Assets shall be Collateral and (ii) any guarantee provided by any Domestic Subsidiary of Borrower, substantially all of whose assets consist of the Equity Interests in "controlled foreign corporations" under Section 957 of the Code shall be without recourse to the 35% of the issued and outstanding voting Equity Interests held by such Domestic Subsidiary in Foreign Subsidiaries which, pursuant to clause (c) of the definition of Excluded Assets, are not required to be pledged by such Domestic Subsidiary; and

(c) no grant of a Lien or provision of a Guarantee by any Person shall be required to the extent that such grant or such provision would, in the reasonable determination of the Lenders:

(i) result in a Lien being granted over assets of such Person, the acquisition of which Person was financed from a subsidy or payments, the terms of which prohibit any assets acquired with such subsidy or payment being used as collateral but only to the extent such financing is permitted by this Agreement;

(ii) include any lease, license, contract or agreement to which such Person is a party, or any of such Person's rights or interest thereunder, if and to the extent that a security interest is prohibited by or in violation of a term, provision or condition of any such lease, license, contract or agreement, in each case solely to the extent that the applicable Obligor has previously used commercially reasonable efforts to remove such prohibition or limitation or to obtain any required consents to eliminate or have waived any such prohibition or limitation (unless such term, provision or condition would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity); *provided*, *that* this Section 14.20 shall not prohibit the grant of a Lien or a provision of a guarantee at such time as the contractual prohibition shall no longer be applicable and, to the extent severable, which Lien shall attach immediately to any portion of such lease, license, contract or agreement not subject to the prohibitions specified above; and *provided*, *further*, that the provisions hereof shall not exclude any "proceeds" (as defined in the UCC) of any such lease, license, contract or agreement;

(iii) result in the contravention of applicable law, unless such applicable law would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions); *provided*, *that* this Section 14.20 shall not prohibit the grant of a Lien or a provision of a guarantee at such time as the legal prohibition shall no longer be applicable and to the extent severable (which Lien shall attach immediately to any portion not subject to the prohibitions specified above); or

(iv) result in a breach of a Material Contract existing on the Closing Date and binding on such Person solely to the extent that Borrower or the applicable Obligor has previously used commercially reasonable efforts to amend, restate, supplement or otherwise modify the terms of such Material Contract to avoid such breach or to obtain a consent to, or waive, any such breach; *provided*, *that* this clause (iv) shall only apply to the granting of Liens and not to the provision of any guarantee.

The parties hereto agree that any pledge, guaranty or security or similar interest made or granted in contravention of this Section 14.20 shall be void ab initio, but only to the extent of such contravention.

14.21 Effect of Existing Loan Agreement Restatement. This Agreement is intended to amend and restate in its entirety the Existing Loan Agreement. This Agreement shall not constitute a novation of the obligations and liabilities existing under the Existing Loan Agreement or evidence repayment or termination of any such obligations and liabilities, all of which, including any loans and letters of credit thereunder, are continued under this Agreement as the Obligations hereunder. It is the intention of the parties to this Agreement to preserve and continue the creation, perfection and priority of all security interests and Liens securing the "Obligations" outstanding under and as defined in the Existing Loan Agreement, and that all Obligations outstanding under and as defined in this Agreement shall be secured by the security interests and Liens created and evidenced under the Existing Loan Agreement and the Security Documents under and as defined in the Existing Loan Agreement (all of which security interests and Liens are hereby ratified and affirmed). Each Obligor hereby acknowledges and agrees that the "Obligations" outstanding under and as defined in the Existing Loan Agreement as of the date hereof remain Obligations outstanding under this Agreement. Each Guarantor hereby ratifies its Guarantee of the Obligations, as modified hereby.

14.22 NO ORAL AGREEMENT. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS BETWEEN THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.

14.23 Release of Finance Co. Borrower represents that Finance Co. is not a Material Subsidiary as described in clause (a) of the definition thereof. Effective as of the Closing Date, (a) Agent and Lenders release Finance Co. from all of its obligations under the Loan Documents, including its Guaranty, except for obligations and provisions that expressly survive termination pursuant to their terms and (b) Agent releases its security interests created under the Loan Documents in the Collateral owned by Finance Co.

[Signature pages follow]

IN WITNESS WHEREOF, this Agreement has been executed and delivered as of the date set forth above.

BORROWER:
SUMMIT MIDSTREAM HOLDINGS, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

MLP ENTITY:
SUMMIT MIDSTREAM PARTNERS, LP

By: SUMMIT MIDSTREAM GP, LLC,
its general partner

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUBSIDIARY GUARANTORS:
DFW MIDSTREAM SERVICES LLC
EPPING TRANSMISSION COMPANY, LLC
SUMMIT DJ-O, LLC
SUMMIT DJ-O OPERATING, LLC
GRAND RIVER GATHERING, LLC
SUMMIT DJ-S, LLC
GRASSLANDS ENERGY MARKETING LLC
POLAR MIDSTREAM, LLC
MEADOWLARK MIDSTREAM COMPANY, LLC
SUMMIT MIDSTREAM MARKETING, LLC
SUMMIT MIDSTREAM PERMIAN II, LLC
RED ROCK GATHERING COMPANY, LLC
SUMMIT MIDSTREAM NIOBRARA, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM OPCO, LP

By: SUMMIT MIDSTREAM MARKETING, LLC,
its general partner

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

BANK OF AMERICA, N.A.,
as Agent

By: /s/ Tanner J. Pump
Name: Tanner J. Pump
Title: Senior Vice President

Signature page to
Amended and Restated Loan and Security Agreement

BANK OF AMERICA, N.A.,
as a Lender and Issuing Bank

By: /s/ Tanner J. Pump
Name: Tanner J. Pump
Title: Senior Vice President

Signature page to
Amended and Restated Loan and Security Agreement

ROYAL BANK OF CANADA,
as a Lender

By: /s/ Emilee Scott
Name: Emilee Scott
Title: Authorized Signatory

Signature page to
Amended and Restated Loan and Security Agreement

ING CAPITAL LLC,
as a Lender

By: /s/ Jean Grass
Name: Jean Grass
Title: Managing Director

By: /s/ Jeff Chu
Name: Jeff Chu
Title: Director

REGIONS BANK,
as a Lender

By: /s/ Evie Krimm
Name: Evie Krimm
Title: Managing Director

THE TORONTO-DOMINION BANK, NEW YORK BRANCH,
as a Lender

By: /s/ Jonathan Schwartz
Name: Jonathan Schwartz
Title: Authorized Signatory

FIRST-CITIZENS BANK & TRUST COMPANY
(as successor by merger to CIT BANK, N.A.),
as a Lender

By: /s/ Stewart McLeod
Name: Stewart McLeod
Title: Director

TRUIST BANK,
as a Lender

By: /s/ James Giordano
Name: James Giordano
Title: Managing Director

Signature page to
Amended and Restated Loan and Security Agreement

WEBSTER BUSINESS CREDIT, A DIVISION OF WEBSTER BANK, N.A., SUCCESSOR BY MERGER TO WEBSTER BUSINESS CREDIT CORPORATION, as a Lender

By: /s/ Bryan Glass
Name: Bryan Glass
Title: Director

JPMORGAN CHASE BANK, N.A.,
as a Lender

By: /s/ Umar Hassan
Name: Umar Hassan
Title: Authorized Officer

Signature page to
Amended and Restated Loan and Security Agreement

CITIZENS BANK,
as a Lender

By: /s/ Alex D'Alessandro
Name: Alex D'Alessandro
Title: SVP

Signature page to
Amended and Restated Loan and Security Agreement

MUFG BANK, LTD.
as a Lender

By: /s/ John McDevit
Name: John McDevit
Title: Director

Signature page to
Amended and Restated Loan and Security Agreement

Exhibit 10.2

NOTICE AND REAFFIRMATION OF INTERCREDITOR AGREEMENT

This NOTICE AND REAFFIRMATION OF INTERCREDITOR AGREEMENT (this "**Agreement**") is entered into as of July 26, 2024, among BANK OF AMERICA, N.A. ("**Bank of America**"), as First Lien Representative for the Initial First Lien Claimholders (in such capacity and together with its permitted successors and assigns from time to time in such capacity, the "**Initial First Lien Representative**"), Bank of America, as collateral agent for the Initial First Lien Claimholders (in such capacity and together with its permitted successors and assigns from time to time in such capacity, the "**Initial First Lien Collateral Agent**"), REGIONS BANK ("**Regions Bank**"), not individually but solely in its capacity as trustee under the New Second Lien Indenture (as defined below), as Second Lien Representative for the Initial Second Lien Claimholders (as defined below after giving effect to this Agreement) (in such capacity and together with its permitted successors and assigns from time to time in such capacity, the "**New Second Lien Representative**" or "**Initial Second Lien Representative**"), Regions Bank, not in its individual capacity but solely as collateral agent under the New Second Lien Indenture, as collateral agent for the Initial Second Lien Claimholders (as defined below after giving effect to this Agreement) (in such capacity and together with its permitted successors and assigns from time to time in such capacity, the "**New Second Lien Collateral Agent**" or "**Initial Second Lien Collateral Agent**"), and the persons listed on the signature pages hereto as Grantors. Capitalized terms used in this Agreement and not otherwise defined shall have the meanings assigned to such terms in the Intercreditor Agreement referred to below.

Recitals:

WHEREAS, Summit Midstream Holdings, LLC, a Delaware limited liability company (the "**Company**"), as borrower, the MLP Entity and certain subsidiaries of the Company, as guarantors, the lenders party thereto, the Initial First Lien Representative and the Initial First Lien Collateral Agent entered into that certain Loan and Security Agreement dated as of November 2, 2021 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Prior First Lien Loan Agreement**");

WHEREAS, the Company and Summit Midstream Finance Corp., a Delaware corporation (the "**Co-Issuer**"), as issuers, and the MLP Entity and certain subsidiaries of the Company, as guarantors, Regions Bank, as trustee (the "Prior Second Lien Representative") and collateral agent (the "Prior Second Lien Collateral Agent") entered into that certain Indenture dated as of November 2, 2021 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Prior Second Lien Indenture**");

WHEREAS, the Company, the other Grantors named therein, the Initial First Lien Representative, the Initial First Lien Collateral Agent, the Prior Second Lien Representative and the Prior Second Lien Collateral Agent entered into that certain Intercreditor Agreement dated as of November 2, 2021 (as amended, restated, supplemented or otherwise modified from time to time through the date hereof, including by this Agreement, the "**Intercreditor Agreement**"), establishing, among other things, the priorities of the security interests and liens in favor of the Prior First Lien Collateral Agent and the Prior Second Lien Collateral Agent on the Collateral of the Grantors.

WHEREAS, on the date hereof, the Prior First Lien Loan Agreement will be amended and restated pursuant to that certain Amended and Restated Loan and Security Agreement dated as of the date hereof (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Restated First Lien Loan Agreement**"), by and among the Company, the MLP Entity and certain subsidiaries of the Company, as guarantors, the Initial First Lien Representative, the Initial First Lien Collateral Agent and the lenders from time to time party thereto.

WHEREAS, on the date hereof the Prior Second Lien Indenture will be refinanced by that certain Indenture dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**New Second Lien Indenture**"), by and among the Company, as issuer, and the MLP Entity and certain subsidiaries of the Company, as guarantors, the New Second Lien Representative and the New Second Lien Collateral Agent.

WHEREAS, (a) (i) the indebtedness under the New Second Lien Indenture constitutes Additional Second Lien Debt, (ii) the "Note Obligations" (as defined in the New Second Lien Indenture) constitute Additional Second Lien Obligations, (iii) the New Second Lien Representative constitutes an Additional Second Lien Representative, (iv) the New Second Lien Collateral Agent constitutes an Additional Second Lien Collateral Agent, (v) the New Second Lien Representative, the New Second Lien Collateral Agent and the other holders of "Note Obligations" constitute Additional Second Lien Claimholders and (vi) the New Second Lien Indenture and the other "Note Documents" (as defined in the New Second Lien Indenture) constitute Additional Second Lien Debt Documents and (b) pursuant to Section 8.3(c) of the Intercreditor Agreement the Initial First Lien Representative, as the Designated First Lien Representative, desires to amend the Intercreditor Agreement to reflect the incurrence of such Additional Second Lien Debt and Additional Second Lien Obligations and to deem (i) such Additional Second Lien Debt to be the "Initial Second Lien Debt", (ii) such Additional Second Lien Obligations to be the "Initial Second Lien Obligations", (iii) such Additional Second Lien Representative to be the "Initial Second Lien Representative", (iv) such Additional Second Lien Collateral Agent to be the "Initial Second Lien Collateral Agent", (v) such Additional Second Lien Claimholders to be the "Initial Second Lien Claimholders" and (vi) such Additional Second Lien Debt Documents to be the "Initial Second Lien Debt Documents".

WHEREAS, the Initial First Lien Representative and the Initial First Lien Collateral Agent have requested that the Initial Second Lien Representative and the Initial Second Lien Collateral Agent (each as referenced to in the prior WHEREAS clause) enter into this Agreement in order to confirm that (a) the Initial First Lien Representative and the Initial First Lien Collateral Agent have the rights contemplated by the Intercreditor Agreement for the Initial First Lien Representative (as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement) and the Initial First Lien Collateral Agent (as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement), as applicable, thereunder following the restatement of the Prior First Lien Loan Agreement with the Restated First Lien Loan Agreement, (b) the Discharge of First Lien Obligations and Discharge of Initial First Lien Obligations (each as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement) have not occurred, and (c) the Intercreditor Agreement remains in effect.

WHEREAS, the Initial Second Lien Representative and the Initial Second Lien Collateral Agent have requested that the Initial First Lien Representative and the Initial First Lien Collateral Agent enter into this Agreement in order to confirm that (a) the Initial Second Lien Representative and the Initial Second Lien Collateral Agent have the rights contemplated by the Intercreditor Agreement for the Initial Second Lien Representative (as defined in the Intercreditor Agreement after giving effect to this Agreement) and the Initial Second Lien Collateral Agent (as defined in the Intercreditor Agreement after giving effect to this Agreement), as applicable, thereunder following the refinancing of the Prior Second Lien Indenture with the New Second Lien Indenture, (b) after giving effect to this Agreement, the Discharge of Second Lien Obligations and Discharge of Initial Second Lien Obligations (each as defined in the Intercreditor Agreement) have not occurred, and (c) the Intercreditor Agreement remains in effect.

NOW THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The Grantors hereby notify each of the Initial Second Lien Representative and the Initial Second Lien Collateral Agent that (a) the Initial First Lien Loan Agreement (as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement) was restated on the date hereof by the Restated First Lien Loan Agreement as permitted by Section 5.3 of the Intercreditor Agreement and (b) the "Obligations" under and as defined in the Restated First Lien Loan Agreement are hereby designated as "First Lien Obligations" and "Initial First Lien Obligations" under the Intercreditor Agreement. The Grantors hereby certify to each of the Initial Second Lien Representative and the Initial Second Lien Collateral Agent that (i) attached hereto is a true and correct copy of the Restated First Lien Loan Agreement, (ii) the initial aggregate principal amount or commitments for aggregate principal amount that may be incurred under the Restated First Lien Loan Agreement is $600,000,000 and (iii) such obligations are permitted to be incurred and secured under the Second Lien Debt Documents.

2. The Grantors hereby notify each of the Initial First Lien Representative and the Initial First Lien Collateral Agent that (a) the Initial Second Lien Indenture (as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement) was replaced on the date hereof by the New Second Lien Indenture in connection with a Refinancing (as defined in the Intercreditor Agreement) of the Initial Second Lien Indenture as permitted by Sections 5.3 and 8.7 of the Intercreditor Agreement and (b) the indebtedness under the New Second Lien Indenture constitutes Additional Second Lien Debt. Pursuant to Section 8.3(c) of the Intercreditor Agreement, the Initial First Lien Representative, as the Designated First Lien Representative, hereby confirms that the definitions of the Intercreditor Agreement are modified as follows: (i) the "Note Obligations" under and as defined in the New Second Lien Indenture are hereby designated as "Second Lien Obligations" and "Initial Second Lien Obligations" under the Intercreditor Agreement and that the holders of such Indebtedness are designated as the "Initial Second Lien Claimholders", (ii) the Additional Second Lien Debt is designated as the "Initial Second Lien Debt", (iii) the New Second Lien Collateral Agent is designated as the "Initial Second Lien Collateral Agent", (iv) the New Second Lien Representative is designated as the "Initial Second Lien Representative", and (v) the New Second Lien Indenture and the other "Note Documents" (as defined in the New Second Lien Indenture) are designated as the "Initial Second Lien Indenture" and the "Initial Second Lien Debt Documents". The Grantors hereby certify to each of the Initial First Lien Representative and the Initial First Lien Collateral Agent that (i) attached hereto is a true and correct copy of the New Second Lien Indenture, (ii) the initial aggregate principal amount of the obligations that are permitted to be incurred under the New Second Lien Indenture is $575,000,000 and (iii) such obligations are permitted to be incurred and secured under the First Lien Loan Documents.

3. Each of the Initial First Lien Representative and the Initial First Lien Collateral Agent hereby agrees and confirms that it is a party to, and to the extent necessary hereby joins, the Intercreditor Agreement as the Initial First Lien Representative (as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement) and the Initial First Lien Collateral Agent (as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement), as applicable, and that it will continue to be bound by the Intercreditor Agreement as the Initial First Lien Representative (as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement) and the Initial First Lien Collateral Agent (as defined in the Intercreditor Agreement as in effect prior to giving effect to this Agreement), as applicable, thereunder.

4. Each of the Initial Second Lien Representative and the Initial Second Lien Collateral Agent hereby agrees and confirms that it is a party to, and to the extent necessary hereby joins, the Intercreditor Agreement as the Initial Second Lien Representative (as defined in the Intercreditor Agreement after giving effect to this Agreement) and the Initial Second Lien Collateral Agent (as defined in the Intercreditor Agreement after giving effect to this Agreement), as applicable, and that it will continue to be bound by the Intercreditor Agreement as the Initial Second Lien Representative (as defined in the Intercreditor Agreement after giving effect to this Agreement) and the Initial Second Lien Collateral Agent (as defined in the Intercreditor Agreement after giving effect to this Agreement), as applicable, thereunder.

5. After giving effect to the restatement of the Prior First Lien Loan Agreement with the Restated First Lien Loan Agreement on the date hereof, (a) the Initial First Lien Obligations under and as defined in the Intercreditor Agreement shall include the "Obligations" (as defined in the Restated First Lien Loan Agreement), (b) the Discharge of First Lien Obligations and Discharge of Initial First Lien Obligations under the Intercreditor Agreement have not occurred, (c) the Initial First Lien Claimholders under and as defined in the Intercreditor Agreement shall include the Initial First Lien Representative, the Initial First Lien Collateral Agent and all of the other Secured Parties (as defined in the Restated First Lien Loan Agreement) and their respective successors and permitted assigns under the Restated First Lien Loan Agreement, (d) the Restated First Lien Loan Agreement shall be the Initial First Lien Loan Agreement under and for all purposes of the Intercreditor Agreement, and (e) the Initial First Lien Loan Documents under and as defined in the Intercreditor Agreement shall include the "Loan Documents" (as defined in the Restated First Lien Loan Agreement) and any other document or agreement entered into for the purpose of evidencing, governing, securing or perfecting such Initial First Lien Obligations.

6. After giving effect to (i) the refinancing of the Prior Second Lien Indenture with the New Second Lien Indenture on the date hereof and (ii) this Agreement, (a) the Initial Second Lien Obligations under and as defined in the Intercreditor Agreement shall include the "Note Obligations" (as defined in the New Second Lien Indenture), (b) the Discharge of Second Lien Obligations and Discharge of Initial Second Lien Obligations under the Intercreditor Agreement have not occurred, (c) the Initial Second Lien Claimholders under and as defined in the Intercreditor Agreement shall include the Initial Second Lien Representative, the Initial Second Lien Collateral Agent and any holder of Initial Second Lien Obligations and their respective successors and permitted assigns under the New Second Lien Indenture, (d) the New Second Lien Indenture shall be the Initial Second Lien Indenture under and for all purposes of the Intercreditor Agreement, (e) the Initial Second Lien Debt Documents under and as defined in the Intercreditor Agreement shall include the "Note Documents" (as defined in the New Second Lien Indenture) and any other document or agreement entered into for the purpose of evidencing, governing, securing or perfecting such Initial Second Lien Obligations, and (f) the New Second Lien Representative and New Second Lien Collateral Agent shall be the Initial Second Lien Representative and Initial Second Lien Collateral Agent, respectively, under and for all purposes of the Intercreditor Agreement.

7. The Intercreditor Agreement, as modified by this Agreement, shall remain in full force and effect. Without limiting the foregoing, (a) each of the Initial First Lien Representative and the Initial First Lien Collateral Agent, on behalf of itself and the Initial First Lien Claimholders represented by it, confirms that it is party to and remains bound by the Intercreditor Agreement, (b) each of the Initial Second Lien Representative and the Initial Second Lien Collateral Agent, on behalf of itself and the Initial Second Lien Claimholders (as defined above after giving effect to this Agreement) represented by it, confirms that it is party to and remains bound by the Intercreditor Agreement, (c) the Initial First Lien Collateral Agent's security interests and liens under the Restated First Lien Loan Agreement and its related security instruments shall be entitled to the benefits and priorities of, and be subject to, the Intercreditor Agreement (including, without limitation, Section 2 thereof) and (d) the Initial Second Lien Collateral Agent's security interests and liens under the New Second Lien Indenture and its related security instruments shall be entitled to the benefits and priorities of, and be subject to, the Intercreditor Agreement (including, without limitation, Section 2 thereof).

8. The parties hereto agree that this Agreement shall constitute any required Designation or Joinder required pursuant to Section 8.7(b) of the Intercreditor Agreement and hereby waive any requirement to deliver a separate Designation and/or Joinder.

9. The Restated First Lien Loan Agreement and the New Second Lien Indenture may require that Summit Midstream Corporation, a Delaware corporation ("New Parent"), become a guarantor following the date hereof. In such event, New Parent shall become a Grantor under and as defined in the Intercreditor Agreement.

10. For the avoidance of doubt, this Agreement satisfies all notice and delivery requirements under the Intercreditor Agreement, if any, required in connection with (i) the restatement of the Prior First Lien Loan Agreement by the Restated First Lien Loan Agreement and (ii) the refinancing of the Prior Second Lien Indenture with the New Second Lien Indenture.

11. The provisions of *Sections 8.8, 8.9, 8.10, 8.11, 8.13, 8.15, 8.16 and 8.17* of the Intercreditor Agreement will apply with like effect to this Agreement.

[*Signatures Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or representatives as of the date first written above.

BANK OF AMERICA, N.A.,
as Initial First Lien Representative and as Initial First Lien Collateral Agent

By: /s/ Tanner J. Pump
Name: Tanner J. Pump
Title: Senior Vice President

Signature Page to
Reaffirmation to Intercreditor Agreement

REGIONS BANK,
as Initial Second Lien Representative

By: /s/ Shawn Bednasek
Name : Shawn Bednasek
Title: Senior Vice President

REGIONS BANK,
as Initial Second Lien Collateral Agent

By: /s/ Shawn Bednasek
Name: Shawn Bednasek
Title: Senior Vice President

Acknowledged and Agreed to by:

GRANTORS:

SUMMIT MIDSTREAM HOLDINGS, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM PARTNERS, LP

By: SUMMIT MIDSTREAM GP, LLC,
its general partner

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

DFW MIDSTREAM SERVICES LLC
EPPING TRANSMISSION COMPANY, LLC
GRAND RIVER GATHERING, LLC
MEADOWLARK MIDSTREAM COMPANY, LLC
POLAR MIDSTREAM, LLC
RED ROCK GATHERING COMPANY, LLC
SUMMIT MIDSTREAM MARKETING, LLC
SUMMIT MIDSTREAM NIOBRARA, LLC
SUMMIT MIDSTREAM PERMIAN II, LLC
SUMMIT DJ-O, LLC
SUMMIT DJ-O OPERATING, LLC
SUMMIT DJ-S, LLC
GRASSLANDS ENERGY MARKETING LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM OPCO, LP
By: SUMMIT MIDSTREAM MARKETING, LLC,
its general partner

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer