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**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): April 1, 2020

**TEXTRON INC.**

(Exact name of Registrant as specified in its charter)

Delaware  
(State of  
Incorporation)

1-5480  
(Commission File Number)

05-0315468  
(IRS Employer  
Identification Number)

40 Westminster Street, Providence, Rhode Island 02903  
(Address of principal executive offices)

Registrant's telephone number, including area code: (401) 421-2800

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 (see General Instructions A.2. below):

- 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 Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of exchange on which registered</b>
Common Stock – par value \$0.125	TXT	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.

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**Item 1.01. Entry into a Material Definitive Agreement**

On April 1, 2020, Textron Inc. ("Textron") entered into a 364-Day Term Loan Credit Agreement (the "Term Loan Agreement") with JPMorgan Chase Bank, N.A., as administrative agent, Sumitomo Mitsui Banking Corporation, as syndication agent and Bank of America, N.A. and Citibank, N.A., as documentation agents, and other lenders in an aggregate principal amount of \$500 million. On April 2, 2020, Textron borrowed the full amount available under the Term Loan Agreement. The Term Loan Agreement terminates on March 31, 2021 and the principal amount of outstanding loans thereunder plus accrued and unpaid interest and fees will be due and payable on that date. Amounts borrowed under the Term Loan Agreement may be prepaid, however any prepayment would be permanent.

Textron will have two options with respect to interest on syndicated borrowings under the Term Loan Agreement. The first option is for interest to be payable at a rate per annum equal to the Base Rate which is the greatest of (a) the Prime Rate, (b) the NYFRB Rate plus ½ of 1% and (c) the Adjusted LIBO Rate for a one month Interest Period, plus 1%, plus a margin ("Base Rate Margin") which can range from 1.00% to 1.50% depending on Textron's senior unsecured long-term debt ratings as determined by Standard & Poor's Ratings Services ("S&P") and Moody's Investor Service, Inc. ("Moody's"). Notwithstanding the foregoing, the Base Rate will be no less than 1.75%. Based on Textron's current S&P and Moody's ratings (BBB and Baa2, respectively) the Base Rate Margin would be 1.00%. Alternatively, Textron may opt to pay interest at a rate equal to the sum of the applicable Adjusted LIBO Rate, plus a margin ("Eurodollar Margin") which can range from 2.00% to 2.50% depending upon Textron's ratings. This Eurodollar Margin would currently be 2.00% and will be no less than 0.75%. Textron also will pay to the Lenders fees customary for loans of this type.

The Term Loan restricts the ability of Textron and its Finance group from incurring additional indebtedness by requiring that net cash proceeds received from the issuance of debt, except for certain permitted indebtedness, be applied to the prepayment of amounts outstanding under the Term Loan Agreement. Permitted indebtedness includes (i) the issuance of commercial paper, (ii) purchase money indebtedness or equipment financing incurred in the ordinary course of business, (iii) capital leases incurred in the ordinary course of business, (iv) obligations with respect to letters of credit entered into in the ordinary course of business, (v) guarantees of certain obligations of Textron subsidiaries, (vi) borrowings against corporate-owned life insurance policies, (vii) borrowings under Textron's \$1.0 billion revolving credit facility, (viii) intercompany borrowings, (ix) refinancing of Finance group debt which matures prior to the termination date of the Term Loan Agreement and (x) other indebtedness not to exceed an aggregate of \$300 million.

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The Term Loan Agreement contains covenants that, among other things:

- provide that Textron may not consolidate with, merge with or into, or sell all or substantially all of its assets to any other entity unless such entity expressly assumes all of Textron's obligations under the Term Loan Agreement;
- restrict the ability of Textron and its manufacturing subsidiaries to incur liens, other than certain permitted liens, including liens securing indebtedness not in excess of the Pooled Basket Amount (equal to 3% of the consolidated total assets of Textron and its manufacturing subsidiaries);
- restrict the ability of Textron's manufacturing subsidiaries to incur certain indebtedness in excess of the Pooled Basket Amount;
- require Textron to maintain the Finance Company Leverage Ratio (as such term is defined in the Term Loan Agreement) at no more than 9 to 1;
- require the Consolidated Indebtedness (as such term is defined in the Term Loan Agreement) of Textron and its manufacturing subsidiaries not to exceed 65% of Consolidated Capitalization (also as defined in the Term Loan Agreement);
- prohibit Textron or its subsidiaries from directly or indirectly repurchasing Textron common stock.

The Term Loan Agreement contains customary Events of Default (as defined in the Term Loan Agreement); in addition, a Change of Control (also as defined in the Term Loan Agreement) triggers an Event of Default under the Term Loan Agreement. Upon the occurrence of an Event of Default, all loans outstanding under the Term Loan Agreement (including accrued interest and fees payable with respect thereto) may be declared immediately due and payable and all commitments under the Term Loan Agreement may be terminated.

The foregoing description of the Term Loan Agreement does not purport to be complete and is qualified in its entirety by reference to the text of the Term Loan Agreement, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

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

The information described above under "Item 1.01. Entry into a Material Definitive Agreement" is incorporated herein by reference.

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**Item 7.01 Regulation FD Disclosure**

Textron has strengthened its cash position as disclosed herein in light of the global outbreak of the novel coronavirus, known as “COVID-19”, pandemic. Globally, the spread of COVID-19 has led to supply chain destabilizations, facility closures, workforce disruptions, reduced demand for many products and services, volatility in the capital markets and uncertainty in economic outlook, and its full impact has not yet been ascertained. The outbreak and preventative or protective actions that U.S. and foreign governments, corporations, individuals or we may take to contain the virus may result in a period of reduced operations and business disruption for us and our suppliers, subcontractors, customers and other third parties with which we do business. Many of Textron’s operations have already experienced various degrees of disruption due to the unprecedented conditions surrounding the pandemic, and the company expects that its financial results for the first quarter and remainder of 2020 will be impacted by these conditions and continued global economic uncertainty. Most of Textron’s U.S. business operations currently are excepted from various state and local shut-down orders and other restrictions on operations implemented as a result of COVID-19 because they are considered essential critical infrastructure businesses. However, shut-down orders and operating restrictions could change at any time in a manner and scope which impacts any of our businesses, suppliers, subcontractors or customers. Moreover, certain of our non-U.S. facilities have been--and currently are--subject to shut-down orders and operating restrictions and others may be impacted by these actions in the future. Further, all of our businesses are and may continue to be affected by various other COVID-19 related challenges, including remote working arrangements, adherence to social distancing guidelines, quarantines and other workforce and supply chain disruptions. We cannot reasonably estimate the length or severity of this pandemic, or the extent to which its impacts may materially and adversely affect Textron’s business, financial position, results of operations or liquidity. As a result, Textron is withdrawing the financial outlook for 2020 provided in its press release filed as Exhibit 99.1 to its Form 8-K filed on January 29, 2020. Further updates will be provided in Textron’s first quarter earnings announcement and conference call. In addition, consistent with the provisions of the Term Loan Agreement, Textron has suspended its share repurchase program at least until amounts borrowed thereunder have been repaid.

***Supplemental Risk Factor***

Textron is supplementing the risk factors set out under “Item 1A. Risk Factors” in its Annual Report on Form 10-K for the fiscal year ended January 4, 2020 filed on February 25, 2020 (the “Form 10-K”) with the additional risk factor set out below. The risk factor below should be read in conjunction with the other risk factors set out in the Form 10-K.

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**Our business could be materially and adversely impacted by the recent Coronavirus (“COVID-19”) outbreak or other similar outbreaks.**

The recent outbreak of the COVID-19 pandemic, and any other outbreaks of contagious diseases or other adverse public health developments in countries where we operate or where our customers or suppliers are located, could have a material and adverse effect on our business, results of operations, financial condition and liquidity. The effects of COVID-19 have included and could continue to include disruptions in our supply chain, disruptions or restrictions on the ability of many of our employees to work effectively, including because of illness, quarantines, government actions, facility closures or other restrictions, as well as temporary closures of certain of our facilities, including manufacturing and service facilities, or the facilities of our customers or suppliers. In addition, in recent weeks the continued spread of COVID-19 has resulted in disruption and volatility in the global capital markets, adversely impacting access to capital. Any of these events are likely to negatively impact our operations. As a result, we may be unable to perform fully on our contracts and our costs may increase as a result of the COVID-19 outbreak. These cost increases may not be fully recoverable or adequately covered by insurance, negatively impacting our profitability. It is possible that the continued spread of COVID-19 could also further cause disruption in our supply chain; cause delay, or limit the ability of, the U.S. Government and other customers to perform, including in making timely payments to us; impact investment performance; and cause other unpredictable events. In addition, the outbreak of COVID-19 has resulted in a widespread health crisis that is adversely affecting the economies and financial markets of many countries, which could result in an economic downturn that may negatively affect demand for our products. The extent to which COVID-19 could impact our business, results of operations, financial condition and liquidity is highly uncertain and will depend on future developments. Such developments may include the geographic spread and duration of the virus, the severity of the disease and the actions that may be taken by various governmental authorities and other third parties in response to the outbreak.

**Forward-looking Information**

Certain statements in this Current Report are forward-looking statements which may project revenues or describe strategies, goals, outlook or other non-historical matters; these statements speak only as of the date on which they are made, and we undertake no obligation to update or revise any forward-looking statements. These statements are subject to known and unknown risks, uncertainties, and other factors that may cause our actual results to differ materially from those expressed or implied by such forward-looking statements, including, but not limited to, those included in our Annual Report on Form 10-K for the year ended January 4, 2020, risks related to Textron’s cash position and risks related to the COVID-19 pandemic.

**Item 9.01. Financial Statements and Exhibits**

- (c) Exhibits

The following exhibits are filed herewith:

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">10.1</a>	<a href="#">364-Day Term Loan Credit Agreement, dated as of April 1, 2020, among Textron, the lenders listed therein, JPMorgan Chase Bank, N.A., as administrative agent, Sumitomo Mitsui Banking Corporation, as syndication agent and Bank of America, N.A. and Citibank, N.A., as documentation agents.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

TEXTRON INC.  
(Registrant)

By: /s/ Eric Salander  
Eric Salander  
Vice President—Investor Relations  
and Treasurer

Date: April 1, 2020

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\$500,000,000  
364-DAY TERM LOAN CREDIT AGREEMENT  
Dated as of April 1, 2020

among

TEXTRON INC.,

THE LENDERS LISTED HEREIN,

JPMORGAN CHASE BANK, N.A.,  
as Administrative Agent

and

SUMITOMO MITSUI BANKING CORPORATION,  
as Syndication Agent

and

BANK OF AMERICA, N.A.

and

CITIBANK, N.A.,  
as Documentation Agents

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JPMORGAN CHASE BANK, N.A.,  
and  
SUMITOMO MITSUI BANKING CORPORATION,  
as Lead Arrangers and Joint Bookrunners

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*SCHEDULES AND EXHIBITS*

Commitment Schedule

Pricing Schedule

- Exhibit A - Form of Note
- Exhibit B - Form of Opinion of E. Robert Lupone, Esq.  
Executive Vice President and General Counsel of the Borrower
- Exhibit C - Form of Opinion of Jayne M. Donegan, Esq.  
Executive Counsel of the Borrower
- Exhibit D - Form of Opinion of Davis Polk & Wardwell LLP
- Exhibit E-1 - Form of Notice of Borrowing
- Exhibit E-2 - Form of Notice of Conversion/Continuation
- Exhibit F - Form of Compliance Certificate
- Exhibit G - Form of Assignment and Assumption Agreement

## 364-DAY TERM LOAN CREDIT AGREEMENT

364-DAY TERM LOAN CREDIT AGREEMENT, dated as of April 1, 2020, among TEXTRON INC., a Delaware corporation (together with its successors, the “**Borrower**”), the banks and other financial institutions signatory hereto (each a “**Lender**” and collectively the “**Lenders**”) and JPMORGAN CHASE BANK, N.A., as Administrative Agent for the Lenders (together with its successors in such capacity, the “**Administrative Agent**”).

The Borrower, the Lenders and the Administrative Agent agree as follows:

### ARTICLE 1 DEFINITIONS AND ACCOUNTING TERMS

**Section 1.01.** *Definitions.* As used in this Agreement, and unless the context requires a different meaning, the following terms have the meanings indicated:

“**Additional Lender**” has the meaning assigned to that term in Section 2.15.

“**Adjusted LIBO Rate**” means, with respect to any borrowing of Eurodollar Rate Loans for any Interest Period, an interest rate *per annum* (rounded upwards, if necessary, to the next 1/16 of 1%) equal to (a) the Eurodollar Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate.

“**Administrative Agent**” has the meaning assigned to that term in the introduction to this Agreement.

“**Administrative Fee**” has the meaning assigned to that term in Section 2.06(b).

“**Administrative Questionnaire**” means, with respect to each Lender, an administrative questionnaire in the form prepared by the Administrative Agent, completed by such Lender and returned to the Administrative Agent (with a copy to the Borrower).

“**Affected Financial Institution**” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“**Affected Lender**” means any Lender affected by any of the events described in Section 2.09(b)(i) or 2.09(c) hereof.

“**Affiliate**” means, with respect to any Person, any Person or group of Persons acting in concert in respect of the Person in question that, directly or indirectly, controls or is controlled by or is under common control with such Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person or group of Persons acting in concert, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

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“**Agent**” means any of the Administrative Agent, the Syndication Agent and any Documentation Agent.

“**Agreement**” means this 364-Day Term Loan Credit Agreement, as the same may at any time be amended, restated, amended and restated, supplemented or otherwise modified in accordance with the terms hereof.

“**Anti-Corruption Laws**” means the United States Foreign Corrupt Practices Act of 1977 and all other laws, rules, and regulations of any jurisdiction applicable to the Borrower and its Subsidiaries concerning or relating to bribery or corruption.

“**Applicable Lending Office**” means, for any Lender with respect to its Loans of any particular Type, the office, branch or affiliate of such Lender specified as the booking office therefor in such Lender’s Administrative Questionnaire, or such other office, branch or affiliate of such Lender as such Lender may specify from time to time for such purpose by notice to the Borrower and the Administrative Agent.

“**Applicable Parties**” has the meaning assigned to that term in Section 8.08.

“**Applicable Percentage**” means, with respect to any Lender, the ratio (expressed as a percentage) of the sum of such Lender’s unused Commitment plus the aggregate then unpaid principal amount of such Lender’s Loans then outstanding at such time to the aggregate unused Commitments and aggregate then unpaid principal amount of the Loans of all Lenders then outstanding at such time.

“**Approved Electronic Platform**” has the meaning assigned to that term in Section 8.08.

“**Availability Period**” means the period from and including April 1, 2020 to but excluding the earlier of April 8, 2020 and the date of termination of the Commitments.

“**Bail-In Action**” means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“**Bail-In Legislation**” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“**Bankruptcy Code**” means Title 11 of the United States Code entitled “Bankruptcy,” as from time to time amended and any successor statutes.

**“Bankruptcy Event”** means, with respect to any Person, such Person becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment or has had any order for relief in such proceeding entered in respect thereof, *provided* that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, *provided, further*, that such ownership interest does not result in or provide such Person 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 Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any obligations of such Person hereunder.

**“Base Rate”** means, for any day, a rate *per annum* equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus ½ of 1% and (c) the Adjusted LIBO Rate for a one month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%, *provided* that for the purpose of this definition, the Adjusted LIBO Rate for any day shall be based on the Eurodollar Screen Rate (or if the Eurodollar Screen Rate is not available for such one month Interest Period, the Interpolated Rate) at approximately 11:00 a.m. London time on such day. Any change in the Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted LIBO Rate, respectively. If the Base Rate is being used as an alternate rate of interest pursuant to Section 2.09(b), then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if the Base Rate as determined pursuant to the foregoing would be less than 1.75%, such rate shall be deemed to be 1.75% for purposes of this Agreement.

**“Base Rate Loans”** are Loans whose interest rate is based on Base Rate.

**“Base Rate Margin”** has the meaning specified in the Pricing Schedule.

**“Benefit Plan”** means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Code or (c) any 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”** has the meaning assigned to that term in Section 9.19.

**“Board”** means the Board of Governors of the Federal Reserve System.

**“Borrowed Debt”** means any Indebtedness for money borrowed, whether represented by hybrid securities, debt convertible into equity interests, notes, bonds, debentures or other similar evidences of debt for money borrowed.

**“Borrower”** has the meaning assigned to that term in the introduction to this Agreement.

**“Borrowing”** means a borrowing of Loans hereunder.

“**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks in New York City are required or authorized by law to close and, if such day relates to any Eurodollar Rate Loan, means any such day on which dealings in Dollar deposits are conducted by and between banks in the London interbank eurodollar market.

“**Capital Lease**”, as applied to any Person, means any lease of any property (whether real, personal or mixed) by that Person as lessee which, in conformity with GAAP, is accounted for as a capital lease or financing lease on the balance sheet of that Person.

“**Change of Control**” means that (a) any Person or group of Persons within the meaning of Section 13(d)(3) of the Exchange Act becomes the beneficial owner, directly or indirectly, of 40% or more of the outstanding common stock of the Borrower or (b) individuals who constitute the Continuing Directors cease for any reason to constitute at least a majority of the board of directors of the Borrower.

“**Code**” means the Internal Revenue Code of 1986, as from time to time amended. Any reference to the Code shall include a reference to corresponding provisions of any subsequent revenue law.

“**Commitment**” means (i) with respect to each Lender listed on the Commitment Schedule, the amount set forth opposite such Lender’s name on the Commitment Schedule, and (ii) with respect to any substitute Lender or Assignee which becomes a Lender pursuant to Section 2.15, 9.01 or 9.15, the amount of the transferor Lender’s Commitment assigned to it pursuant to Section 2.15, 9.01 or 9.15, as such amount may be changed from time to time pursuant to Section 2.07, 9.01 or 9.15; *provided* that, if the context so requires, the term “**Commitment**” means the obligation of a Lender to extend credit up to such amount to the Borrower hereunder.

“**Commitment Schedule**” means the Commitment Schedule attached hereto.

“**Communications**” has the meaning assigned to that term in Section 8.08.

“**Compliance Certificate**” means a certificate substantially in the form annexed hereto as Exhibit F delivered to the Lenders by the Borrower pursuant to Section 5.01(b)(i)(B).

“**Consolidated Capitalization**” means, as at any date of determination, the sum (without duplication) of (a) Consolidated Indebtedness of Textron Manufacturing *plus* (b) Consolidated Net Worth *plus* (c) preferred stock of the Borrower *plus* (d) other securities of the Borrower convertible (whether mandatorily or at the option of the holder) into capital stock of the Borrower.

“**Consolidated Indebtedness of Textron Manufacturing**” means, as at any date of determination, the sum of short-term and long-term indebtedness for borrowed money that is shown on a balance sheet of Textron Manufacturing (or would be if a balance sheet were prepared on such date).

“**Consolidated Net Worth**” means, as at any date of determination, the stockholders’ equity of the Borrower and its Subsidiaries on a consolidated basis (but excluding the effects of the Borrower’s accumulated other comprehensive income/loss) calculated in conformity with GAAP.

“**Continuing Director**” means any member of the board of directors of the Borrower who is (i) a director of the Borrower on the date of this Agreement, (ii) nominated by the board of directors of the Borrower or (iii) appointed by directors referred to in clauses (i) and (ii).

“**Contractual Obligation**”, as applied to any Person, means any provision of any security issued by that Person or of any material indenture, mortgage, deed of trust or other similar instrument of that Person under which Indebtedness is outstanding or secured or by which that Person or any of its properties is bound or to which that Person or any of its properties is subject.

“**Covered Entity**” has the meaning assigned to that term in Section 9.19.

“**Debt Issuance**” means the incurrence of Borrowed Debt by the Borrower or any member of the Finance Group (excluding (i) issuances of commercial paper and refinancings thereof, (ii) purchase money indebtedness or equipment financing incurred in the ordinary course of business, (iii) capital leases incurred in the ordinary course of business, (iv) obligations with respect to letters of credit or similar instruments entered into in the ordinary course of business, (v) entry into guarantees of obligations described in clauses (ii)-(iv) above of any subsidiary of the Borrower, (vi) borrowings against corporate-owned life insurance policies, (vii) borrowings under the Credit Agreement dated as of October 18, 2019 among the Borrower, the Lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent, (viii) intercompany borrowings, including from the Finance Group, (ix) borrowings by the Finance Group to the extent the Net Cash Proceeds thereof are utilized or to be utilized to repay any Borrowed Debt (including any prepayment or redemption premiums and accrued interest thereon) of any member of the Finance Group, which Borrowed Debt matures prior to the Termination Date, and (x) other Indebtedness in an outstanding principal amount not to exceed \$300,000,000 in the aggregate).

“**Defaulting Lender**” means any Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund all or any portion of its Loans, (ii) [reserved] or (iii) pay over to the Administrative Agent any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender’s reasonable determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied or, in the case of clause (iii) such payment is the subject of a good faith dispute, (b) has notified the Administrative Agent or the Borrower in writing, or has made a public statement to the effect, that it does not intend or expect to comply with all or any portion of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender’s reasonable determination that a condition precedent (specifically identified and including the particular default, if any) to funding under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by the Administrative Agent, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations to fund prospective Loans under this Agreement, *provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon the Administrative Agent’s receipt of such certification in form and substance satisfactory to it, (d) has become the subject of a Bankruptcy Event or Bail-In Action or has a Parent that has become the subject of a Bankruptcy Event or Bail-In Action, or (e) has defaulted in fulfilling its funding obligations under one or more other agreements in which such Lender commits to extend credit (as reasonably determined by the Administrative Agent in consultation with the Borrower).

“**Default Right**” has the meaning assigned to that term in Section 9.19.

“**Designated Jurisdiction**” means any country, region or territory to the extent that such country, region or territory itself is the subject of comprehensive Sanctions, currently Crimea, Cuba, Iran, North Korea and Syria.

“**Dollar**”, “**Dollars**” and the sign “**\$**” mean the lawful currency of the United States.

“**Domestic Taxes**” has the meaning set forth in Section 2.14(a).

“**EEA Financial Institution**” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“**EEA Member Country**” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“**EEA Resolution Authority**” means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“**Effective Date**” has the meaning assigned to that term in Section 9.16 hereof.

“**Electronic Signature**” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as from time to time amended, and any successor statute.

“**ERISA Affiliate**” means, with respect to any Person, any trade or business (whether or not incorporated) which, together with such Person, is under common control as described in Section 414(c) of the Code or is a member of a controlled group, as defined in Section 414(b) of the Code, or is otherwise treated as a single employer under Section 414 of the Code, which includes such Person.

“**EU Bail-In Legislation Schedule**” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“**Eurodollar Margin**” has the meaning specified in the Pricing Schedule.

“**Eurodollar Rate**” means, with respect to any borrowing of Eurodollar Rate Loans for any Interest Period, the Eurodollar Screen Rate at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period; *provided* that if the Eurodollar Screen Rate shall not be available at such time for such Interest Period (an “**Impacted Interest Period**”) then the Eurodollar Rate shall be the Interpolated Rate; *provided* that if the Eurodollar Rate determined in accordance with the foregoing would otherwise be less than 0.75%, such rate shall be deemed to be 0.75% for the purposes of this Agreement.

“**Eurodollar Rate Loans**” means Loans or portions thereof during the period in which such Loans bear interest at rates determined in accordance with Section 2.05(a)(i) hereof.

“**Eurodollar Screen Rate**” means, for any day and time, with respect to any borrowing of Eurodollar Rate Loans for any applicable currency and for any Interest Period, the London interbank offered rate as administered by ICE Benchmark Administration (or any other Person that takes over the administration of such rate for U.S. Dollars for a period equal in length to such Interest Period as displayed on such day and time on pages LIBOR01 or LIBOR02 of the Reuters screen that displays such rate (or, in the event such rate does not appear on a Reuters page or screen, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion); *provided* that if the Eurodollar Screen Rate shall be less than 0.75%, such rate shall be deemed to be 0.75% for the purposes of this Agreement.

“**Event of Default**” has the meaning assigned to that term in Article 7 hereof.

“**Exchange Act**” means the Securities Exchange Act of 1934, as from time to time amended, and any successor statutes.

“**FATCA**” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or 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 and any agreement entered into pursuant to Section 1471(b)(1) of the Code.

“**Federal Funds Rate**” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; *provided* that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

“**Finance Company**” means any Person which is (or would be but for the proviso to the definition of such term) a Subsidiary of the Borrower and which is primarily engaged in the business of a finance company.

“**Finance Company Leverage Ratio**” means, as of any date of determination, the ratio of (i) debt of the Finance Group at such date, determined in a manner consistent with “Finance group debt” on the Borrower’s consolidated balance sheet included in the Financial Statements, *less* securitized debt at such date, determined in a manner consistent with “Note 7. Debt and Credit Facilities” in the notes to the Financial Statements, to (ii) total Finance Group assets *less* total Finance Group liabilities at such date, each as set forth on the Borrower’s consolidated balance sheet for such date (or would be if a balance sheet were prepared on such date). Notwithstanding the foregoing, to the extent that the manner of determining “Finance group debt” and/or securitized debt changes during the term of this Agreement as a result of changes to GAAP that apply to this Agreement as a result of Section 1.02, these amounts shall be determined in a manner consistent with GAAP as in effect as of the date of determination.

“**Finance Group**” means “Finance group” as defined in the Financial Statements.

“**Financial Statements**” has the meaning assigned to that term in Section 4.03.

“**Funding Date**” means the date on which the conditions specified in Section 3.02 are satisfied (or waived in accordance with Section 9.05) and the date of the funding of the Loans, which shall be a date during the Availability Period.

“**GAAP**” means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board as in effect from time to time.

“**Governmental Authority**” means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“**IBA**” has the meaning assigned to that term in Section 1.04.

“**Impacted Interest Period**” has the meaning assigned to it in the definition of Eurodollar Rate.

“**Increase Effective Date**” has the meaning assigned to that term in Section 2.15.

“**Increase Joinder**” has the meaning assigned to that term in Section 2.15.

“**Increasing Lender**” has the meaning assigned to that term in Section 2.15.

“**Incremental Commitments**” has the meaning assigned to that term in Section 2.15.

**“Indebtedness”**, as applied to any Person, means, without duplication, (i) all indebtedness for borrowed money of that Person, (ii) that portion of obligations with respect to Capital Leases which is properly classified as a liability on a balance sheet of that Person in conformity with GAAP, (iii) notes payable of that Person and drafts accepted by that Person representing extensions of credit whether or not representing obligations for borrowed money, (iv) any obligation of that Person owed for all or any part of the deferred purchase price of property or services which purchase price is (a) due more than twelve months from the date of incurrence of the obligation in respect thereof, or (b) evidenced by a note or similar written instrument, (v) all non-contingent obligations of such Person to reimburse any bank or other Person in respect of amounts paid under a letter of credit or similar instrument, (vi) all indebtedness secured by any Lien on any property or asset owned by that Person regardless of whether the indebtedness secured thereby shall have been assumed by that Person or is nonrecourse to the credit of that Person and (vii) any guarantee of that Person, direct or indirect, of any indebtedness, note payable, draft accepted, or obligation described in clauses (i)-(vi) above of any other Person.

**“indemnified liabilities”** has the meaning assigned to that term in Section 9.03.

**“Indemnitees”** has the meaning assigned to that term in Section 9.03.

**“Interest Payment Date”** means, (x) with respect to any Eurodollar Rate Loan, the last day of each Interest Period applicable to such Eurodollar Rate Loan; *provided* that in the case of each Interest Period of six months, **“Interest Payment Date”** shall also include each Interest Period Anniversary Date (or if such day is not a Business Day, then the next succeeding Business Day) for such Interest Period and (y) in the case of any Base Rate Loan, the last Business Day of each calendar quarter.

**“Interest Period”** means any interest period applicable to a Eurodollar Rate Loan as determined pursuant to Section 2.05(b) hereof.

**“Interest Period Anniversary Date”** means, for each Interest Period applicable to a Eurodollar Rate Loan which is six months, the three-month anniversary of the commencement of that Interest Period.

**“Interest Rate Determination Date”** means each date for calculating the Adjusted LIBO Rate for purposes of determining the interest rate in respect of an Interest Period. The Interest Rate Determination Date shall be the second Business Day prior to the first day of the related Interest Period.

**“Interpolated Rate”** means, at any time, for any Interest Period, the rate per annum (rounded to the same number of decimal places as the Eurodollar Screen Rate) determined by the Administrative Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) the Eurodollar Screen Rate for the longest period (for which the Eurodollar Screen Rate is available) that is shorter than the Impacted Interest Period; and (b) the Eurodollar Screen Rate for the shortest period (for which the Eurodollar Screen Rate is available) that exceeds the Impacted Interest Period, in each case, at such time.

**“JPMorgan Chase”** means JPMorgan Chase Bank, N.A., and its successors.

“**Lead Arrangers**” means JPMorgan Chase, and Sumitomo Mitsui Banking Corporation, in their respective capacities as joint lead arrangers and joint bookrunners.

“**Lender**” and “**Lenders**” have the respective meanings assigned to those terms in the introduction to this Agreement and each Additional Lender, in each case together with its or their successors and permitted assigns.

“**Lien**” means any lien, mortgage, pledge, security interest, charge or encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any security interest).

“**Loan**” means a loan made pursuant to Section 2.01 of this Agreement.

“**Loan Documents**” means this Agreement, including without limitation, schedules and exhibits hereto and any agreements entered into in connection herewith, including amendments, modifications or supplements thereto or waivers thereof, the Notes and any other documents prepared in connection with the other Loan Documents, if any.

“**Loans and Principal Payments Schedule**” has the meaning assigned to that term in Section 2.03(b).

“**Margin Stock**” has the meaning assigned to that term in Regulation U of the Board as in effect from time to time.

“**Material Adverse Effect**” means a material adverse effect on (i) the business, operations, properties, assets or financial condition of the Borrower and its Subsidiaries, taken as a whole, (ii) the ability of the Borrower to perform any of its material payment obligations under this Agreement and the Notes or (iii) the validity or enforceability of, or the rights of or remedies available to the Lenders under, this Agreement and the Notes.

“**Multiemployer Plan**” has the meaning assigned to that term in Section 4001(a)(3) of ERISA.

“**Net Cash Proceeds**” means, with respect to the incurrence of Borrowed Debt by the Borrower or any member of the Finance Group, the excess, if any, of (i) cash received by the Borrower or the Finance Group, as applicable, in connection with such incurrence, issuance, offering or placement over (ii) the sum of (A) payments made to retire any Indebtedness that is required to be repaid in connection with such issuance, offering or placement (other than the Loans), if any, and (B) the underwriting discounts and commissions and other fees and expenses incurred by the Borrower or the Finance Group in connection with such incurrence, issuance, offering or placement.

“**Note**” shall have the meaning set forth in Section 2.03(b) hereof.

“**Notice of Borrowing**” means a notice described in Section 2.01(b) hereof substantially in the form of Exhibit E-1 hereto.

“**Notice of Conversion/Continuation**” means any notice delivered pursuant to Section 2.02(a) hereof, which shall be substantially in the form of Exhibit E-2 hereto.

“**NYFRB**” means the Federal Reserve Bank of New York.

“**NYFRB Rate**” means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Banking Day, for the immediately preceding Banking Day); *provided* that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received by the Administrative Agent from a Federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

“**Officer’s Certificate**” means, as applied to any corporation, a certificate executed on behalf of such corporation by its Chairman of the Board (if an officer), its President, any Vice President of such corporation, its Chief Financial Officer, its Treasurer or any Assistant Treasurer of such corporation.

“**Other Taxes**” has the meaning set forth in Section 2.14(b).

“**Overnight Bank Funding Rate**” means, for any day, the rate comprised of both overnight federal funds and overnight Eurodollar borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

“**Parent**” means, with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

“**Participant Register**” has the meaning set forth in Section 9.01(f).

“**Patriot Act**” means the USA PATRIOT Act (Title III of Pub. L. 107-56).

“**PBGC**” means the Pension Benefit Guaranty Corporation created by Section 4002(a) of ERISA or any successor thereto.

“**Pension Plan**” means any plan (other than a Multiemployer Plan) described in Section 4021(a) of ERISA and not excluded pursuant to Section 4021(b) thereof, which may be, is or has been established or maintained, or to which contributions may be, are or have been made by the Borrower or any of its ERISA Affiliates or as to which the Borrower or any of its ERISA Affiliates would be considered as a “**contributing sponsor**” for purposes of Title IV of ERISA at any relevant time.

**“Permitted Encumbrances”** means:

- (i) Liens for taxes, assessments or governmental charges or claims the payment of which is not at the time required by Section 5.03;
- (ii) Statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen and other liens imposed by law incurred in the ordinary course of business for sums not yet delinquent or being contested in good faith, if such reserve or other appropriate provision, if any, as shall be required by generally accepted accounting principles then in effect, shall have been made therefor;
- (iii) Liens (other than any Lien imposed by ERISA) incurred or deposits made in the ordinary course of business in connection with workers’ compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, bids, leases, government contracts, performance and return-of-money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money);
- (iv) Any attachment or judgment Lien individually or in the aggregate not in excess of \$100,000,000 unless the judgment it secures shall, within 30 days after the entry thereof, not have been discharged or execution thereof stayed pending appeal, or shall not have been discharged within 30 days after the expiration of any such stay;
- (v) Leases or subleases granted to others not interfering in any material respect with the business of the Borrower or any of its Subsidiaries;
- (vi) Easements, rights-of-way, restrictions, minor defects or irregularities in title and other similar charges or encumbrances not interfering in any material respect with the ordinary conduct of the business of the Borrower or any of its Subsidiaries;
- (vii) Any interest or title of a lessor under any lease;
- (viii) Liens arising from UCC financing statements regarding leases;
- (ix) 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 incurred in the ordinary course of business; and
- (x) Liens (a) of a collection bank on the items in the course of collection, (b) attaching to investment accounts, trading accounts or brokerage accounts incurred in the ordinary course of business, (c) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of set off) and which are customary in the banking industry, (d) attaching to other prepayments, deposits or earnest money in the ordinary course of business and (e) attaching to cash collateral posted pursuant to a hedging, swap or similar contract entered into in the ordinary course of business.

“**Person**” means and includes natural persons, corporations, limited partnerships, general partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and any Governmental Authority.

“**Pooled Basket Amount**” means 3% of the consolidated total assets of Textron Manufacturing and its Subsidiaries, all as determined in accordance with GAAP on a consolidated basis for Textron Manufacturing and its Subsidiaries.

“**Potential Event of Default**” means a condition or event which, after notice or lapse of time or both, would constitute an Event of Default if that condition or event were not cured or removed within any applicable grace or cure period.

“**Pricing Schedule**” means the Pricing Schedule attached hereto.

“**Prime Rate**” means the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

“**Pro Rata Share** or *pro rata Share*” means, when used with reference to any Lender and any described aggregate or total amount, the percentage designated as such Lender’s Pro Rata Share set forth under the name of such Lender on the applicable signature page of this Agreement, as such *pro rata Share* may be adjusted pursuant to the terms of this Agreement.

“**PTE**” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“**Purchasing Lender**” has the meaning specified in Section 9.01(c).

“**QFC**” has the meaning assigned to that term in Section 9.19.

“**QFC Credit Support**” has the meaning assigned to that term in Section 9.19.

“**Regulation D**” means Regulation D of the Board as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

“**Regulation T**” means Regulation T of the Board as from time to time in effect and any successor to all or a portion thereof.

“**Regulation U**” means Regulation U of the Board as from time to time in effect and any successor to all or a portion thereof.

“**Regulation X**” means Regulation X of the Board as from time to time in effect and any successor to all or a portion thereof.

“**Related Parties**” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents, representatives, partners and advisors of such Person and such Person’s Affiliates.

**“Reportable Event”** means a **“reportable event”** described in Section 4043(c) of ERISA or in the regulations thereunder notice of which to PBGC is required within 30 days after the occurrence thereof, or receipt of a notice of withdrawal liability with respect to a Multiemployer Plan pursuant to Section 4202 of ERISA.

**“Required Lenders”** means, as at any time any determination thereof is to be made, the Lenders holding more than 50% of the Total Commitment or, if no Commitments are in effect, more than 50% of the Total Outstanding Amount (exclusive in each case of the Commitment and Loans of any Defaulting Lender).

**“Resolution Authority”** means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

**“Restricted Subsidiary”** means each Subsidiary (or a group of Subsidiaries that would constitute a Restricted Subsidiary if consolidated and which are engaged in the same or related lines of business) of the Borrower now existing or hereafter acquired or formed by the Borrower which (x) for the most recent fiscal year of the Borrower, accounted for more than 5% of the consolidated revenues of the Borrower and its Subsidiaries, or (y) as at the end of such fiscal year, was the owner of more than 5% of the consolidated assets of the Borrower and its Subsidiaries. For purposes of this definition, the proviso to the definition of Subsidiary shall not be applicable.

**“Sanctions”** means any international economic or financial sanctions or trade embargoes administered or enforced by the U.S. Department of the Treasury’s Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, or Her Majesty’s Treasury (UK).

**“Securities Act”** means the Securities Act of 1933, as from time to time amended, and any successor statutes.

**“Statutory Reserve Rate”** means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentage (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the Administrative Agent is subject with respect to the Adjusted LIBO Rate, for eurocurrency funding (currently referred to as “Eurocurrency Liabilities” in Regulation D). Such reserve percentage shall include those imposed pursuant to Regulation D. Eurodollar Rate Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

“**Subsidiary**” means, with respect to any Person, any corporation, association or other business entity of which more than 50% of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person or a combination thereof; provided, however, that (i) no Finance Company or any Subsidiary of any Finance Company and (ii) no Person having consolidated assets less than \$1,000,000 shall be treated as a Subsidiary of the Borrower.

“**Supported QFC**” has the meaning assigned to that term in Section 9.19.

“**Taxes**” has the meaning set forth in Section 2.14(a).

“**Termination Date**” means March 31, 2021, or if any such day is not a Business Day, the next preceding Business Day.

“**Termination Event**” means (i) a Reportable Event with respect to any Pension Plan, or (ii) the withdrawal of the Borrower or any of its ERISA Affiliates from a Pension Plan during a plan year in which it was a “**substantial employer**” as defined in Section 4001(a)(2) of ERISA, or (iii) the filing of a notice of intent to terminate a Pension Plan (including any such notice with respect to a Pension Plan amendment referred to in Section 4041(e) of ERISA), or (iv) the institution of proceedings to terminate a Pension Plan by the PBGC, or (v) any other event or condition which, to the best knowledge of the Borrower or any of its ERISA Affiliates, would constitute grounds under Section 4042(a) of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan.

“**Textron Manufacturing**” means the Borrower and any Subsidiary of the Borrower that is not a Finance Company; *provided that*, for purposes of this definition, the exclusion set forth in subsection (ii) in the definition of Subsidiary shall be disregarded.

“**Total Commitment**” means, as at any date of determination, the aggregate Commitments of all Lenders then in effect (as such Commitments may be reduced from time to time pursuant to Section 2.07(a) hereof). The original amount of the Total Commitment is \$500,000,000.

“**Total Outstanding Amount**” means, at any time, the sum of the aggregate outstanding principal amount of the Loans.

“**Type**” means the designation of a Loan as either a Base Rate Loan or a Eurodollar Rate Loan.

“**U.S. Special Resolution Regimes**” has the meaning assigned to that term in 9.19.

“**UK Financial Institution**” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“**UK Resolution Authority**” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“**Withholding Agent**” has the meaning set forth in Section 2.14(a).

“**Write-Down and Conversion Powers**” means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

**Section 1.02. Accounting Terms and Determinations.** (a) Unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared in accordance with GAAP, applied on a basis consistent (except for changes concurred in by the Borrower’s independent public accountants) with the most recent audited consolidated financial statements of the Borrower and its consolidated subsidiaries delivered to the Lenders; *provided that*, if the Borrower notifies the Administrative Agent that the Borrower wishes to amend any covenant in Article 6 to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend Article 6 for such purpose), then the Borrower’s compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective, until either such notice is withdrawn or such covenant is amended in a manner satisfactory to the Borrower and the Required Lenders; *provided further* that the implementation of Statement of Financial Accounting Standards No. 142 shall not be deemed a change in GAAP for purposes of the preceding proviso. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Statement of Financial Accounting Standards No. 159 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at “fair value”, as defined therein.

(b) Notwithstanding anything to the contrary in Section 1.02(a) or in the definition of “Capital Lease”, any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) (“FAS 842”), to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015, such lease shall be considered a capital lease, and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith.

**Section 1.03. Divisions.** For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its equity interests at such time.

**Section 1.04. Interest Rates; LIBOR Notification.** The interest rate on Eurodollar Rate Loans is determined by reference to the Adjusted LIBO Rate, which is derived from the London interbank offered rate. The London interbank offered rate is intended to represent the rate at which contributing banks may obtain short-term borrowings from each other in the London interbank market. In July 2017, the U.K. Financial Conduct Authority announced that, after the end of 2021, it would no longer persuade or compel contributing banks to make rate submissions to the ICE Benchmark Administration (together with any successor to the ICE Benchmark Administrator, the "IBA") for purposes of the IBA setting the London interbank offered rate. As a result, it is possible that commencing in 2022, the London interbank offered rate may no longer be available or may no longer be deemed an appropriate reference rate upon which to determine the interest rate on Eurodollar Rate Loans. In light of this eventuality, public and private sector industry initiatives are currently underway to identify new or alternative reference rates to be used in place of the London interbank offered rate. In the event that the London interbank offered rate is no longer available or in certain other circumstances as set forth in Section 2.09(b) of this Agreement, such Section 2.09(b) provides a mechanism for determining an alternative rate of interest. The Administrative Agent will notify the Borrower, pursuant to Section 2.09(b), in advance of any change to the reference rate upon which the interest rate on Eurodollar Rate Loans is based. However, the Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to the London interbank offered rate or other rates in the definition of "Adjusted LIBO Rate" or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate, as it may or may not be adjusted pursuant to Section 2.09(b), will be similar to, or produce the same value or economic equivalence of, the Adjusted LIBO Rate or have the same volume or liquidity as did the London interbank offered rate prior to its discontinuance or unavailability.

## ARTICLE 2

### AMOUNTS AND TERMS OF COMMITMENTS AND LOANS

#### **Section 2.01. The Loans.**

(a) *Loans.* Subject to the terms and conditions of this Agreement and in reliance upon the representations and warranties of the Borrower herein set forth, each Lender hereby severally agrees to make a term loan in Dollars to the Borrower on the Funding Date in an aggregate principal amount not to exceed such Lender's Commitment, which Loans shall be repaid in accordance with the provisions of this Agreement. Any amount borrowed under this Section 2.01(a) and subsequently repaid or prepaid may not be reborrowed. Each Lender's Commitment shall terminate immediately and without further action on the Funding Date after giving effect to the funding by such Lender of the Loans to be made by it on such date.

The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Loan and all other amounts owed hereunder with respect to the Loans in full no later than the Termination Date.

(b) *Notice of Borrowing.* To request the borrowing of Loans on the Funding Date, the Borrower shall deliver to the Administrative Agent a Notice of Borrowing (x) in the case of a Base Rate Loan, by no later than 1:00 p.m. (New York City time) on the Funding Date and (y) in the case of a Eurodollar Rate Loan, by no later than 10:30 a.m. (New York City time) three Business Days in advance of the Funding Date. The Notice of Borrowing shall be signed by an authorized officer of the Borrower and shall specify (i) the proposed Funding Date (which shall be a Business Day), (ii) the amount of the proposed Loans, (iii) whether such Loans are to consist of Base Rate Loans or Eurodollar Rate Loans or a combination thereof and the amounts thereof, and (iv) in the case of Eurodollar Rate Loans, the Interest Period therefor

Except as provided in Sections 2.01(c) and 2.09(d), a Notice of Borrowing for a Eurodollar Rate Loan shall be irrevocable on and after the related Interest Rate Determination Date, and the Borrower shall be bound to make a borrowing in accordance therewith.

(c) *Disbursement of Funds.* Promptly after receipt of a Notice of Borrowing pursuant to Section 2.01(b) with respect to the Loans, the Administrative Agent shall notify each Lender of the proposed borrowing. Each Lender shall make its *pro rata* Share of the amount of such Loans available to the Administrative Agent in same day funds not later than (x) in the case of a Base Rate Loan, 3:00 p.m. (New York City time) on the Funding Date and (y) in the case of a Eurodollar Rate Loan, 12:00 noon (New York City time) on the Funding Date. Such Loans of a Lender shall be equal to such Lender's *pro rata* Share of the aggregate amount of all such Loans requested by the Borrower pursuant to the applicable Notice of Borrowing. Upon satisfaction or waiver of the conditions precedent specified in Section 3.02 the Administrative Agent shall make the proceeds of such Loans available to the Borrower by causing an amount of funds equal to the proceeds of all such Loans received by the Administrative Agent to be credited to an account in New York City designated by the Borrower in same day funds.

Unless the Administrative Agent shall have been notified by any Lender prior to the Funding Date (or, in the case of Base Rate Loans, not later than 3:00 p.m. (New York City time) on the Funding Date) in respect of any Loan that such Lender does not intend to make available to the Administrative Agent such *pro rata* Share of such Loan on the Funding Date, the Administrative Agent may assume that such Lender has made such amount available to the Administrative Agent on the Funding Date and the Administrative Agent in its sole discretion may, but shall not be obligated to, make available to the Borrower a corresponding amount on the Funding Date. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender, the Administrative Agent shall be entitled to recover such corresponding amount on prompt demand from such Lender together with interest thereon, for each day from the Funding Date until the date such amount is paid to the Administrative Agent at the customary rate set by the Administrative Agent for the correction of errors among Lenders for three Business Days and thereafter at the Base Rate. If such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent. Nothing in this Section 2.01(c) shall be deemed to relieve any Lender from its obligation to fulfill its Commitment hereunder or to prejudice any rights which the Borrower may have against any Lender as a result of any default by such Lender hereunder.

**Section 2.02.** *Notices of Conversion/Continuation.* (a) Subject to the provisions of Section 2.09 hereof, the Borrower shall have the option (b) to convert at any time all or any part of the outstanding Base Rate Loans in an aggregate minimum amount of \$10,000,000 and integral multiples of \$1,000,000 in excess of that amount, to Eurodollar Rate Loans and (c) upon the expiration of any Interest Period applicable to outstanding Eurodollar Rate Loans, to continue all or any portion of such Eurodollar Rate Loans in an aggregate minimum amount of \$10,000,000 and integral multiples of \$1,000,000 in excess of that amount, as Eurodollar Rate Loans. The succeeding Interest Period(s) of such converted or continued Eurodollar Rate Loan shall commence on the date of conversion in the case of clause (a) above and on the last day of the Interest Period of the Eurodollar Rate Loans to be continued in the case of clause (b) above.

The Borrower shall deliver a Notice of Conversion/Continuation to the Administrative Agent no later than 11:00 a.m. (New York City time) at least three Business Days in advance of the proposed conversion/continuation date. A Notice of Conversion/Continuation shall specify (i) the proposed conversion/continuation date (which shall be a Business Day), (ii) the amount of the Loan to be converted/continued, (iii) the nature of the proposed conversion/continuation and (iv) the requested Interest Period.

Except as provided in Section 2.09(d) hereof, a Notice of Conversion/Continuation for conversion to, or continuation of, a Eurodollar Rate Loan shall be irrevocable on or after the related Interest Rate Determination Date, and the Borrower shall be bound to convert or continue in accordance therewith.

(d) Unless the Borrower shall have given the Administrative Agent (x) a timely Notice of Conversion/Continuation in accordance with the provisions of Section 2.02(a) hereof with respect to Eurodollar Rate Loans outstanding or (y) written notice of its intent to prepay Eurodollar Rate Loans, furnished not later than 11:00 a.m. (New York City time) on the third Business Day prior to the last day of the Interest Period with respect to such Eurodollar Rate Loans, the Borrower shall be deemed to have requested that such Eurodollar Rate Loans be continued for an additional Interest Period of one month.

**Section 2.03.** *Registry.* (a) The Administrative Agent shall maintain a register (the “**Register**”) on which it will record the Commitment of each Lender, each Loan made by such Lender and each repayment of any Loan made by such Lender. Any such recordation by the Administrative Agent on the Register shall constitute *prima facie* evidence thereof, absent manifest error. Each Lender shall record on its internal records (including computerized systems) the foregoing information as to its own Commitment and Loans. Failure to make any such recordation, or any error in such recordation, shall not affect the Borrower’s obligations hereunder in respect of the Loans.

(b) The Borrower hereby agrees that, upon the request of the Administrative Agent if so instructed by any Lender at any time, such Lender's Loans shall be evidenced by a promissory note substantially in the form of Exhibit A hereto (a "Note"). The Note issued to each Lender pursuant to this Section 2.03(b) shall (i) be payable to such Lender and its registered assigns, (ii) be payable in the principal amount of the outstanding Loans evidenced thereby, (iii) provide that all Loans then outstanding shall be repaid on the date as provided herein, (iv) bear interest as provided in the appropriate clause of Section 2.05 hereof, (v) be entitled to the benefits of this Agreement, and (vi) have attached thereto a schedule (a "**Loans and Principal Payments Schedule**") substantially in the form of the Schedule to Exhibit A hereto. At the time of the making of each Loan or principal payment in respect thereof, each Lender may, and is hereby authorized to, make a notation on the Loans and Principal Payments Schedule of the date and the amount of such Loan or payment, as the case may be. Notwithstanding the foregoing, the failure to make a notation with respect to the making of any Loan, shall not limit or otherwise affect the obligation of the Borrower hereunder or under the applicable Note with respect to such Loan and payments of principal by the Borrower shall not be affected by the failure to make a notation thereof on the appropriate Loans and Principal Payments Schedule.

**Section 2.04. Pro Rata Borrowings.** The Loans comprising each Borrowing under this Agreement shall be made by the Lenders simultaneously and each Lender's Loan shall be equal to such Lender's *pro rata* Share of such Borrowing. It is understood that no Lender shall be responsible for any default by any other Lender in its obligation to make a Loan hereunder and that each Lender shall be obligated to make the Loans provided to be made by it hereunder subject to the terms hereof, regardless of the failure of any other Lender to fulfill its commitment to make Loans hereunder.

**Section 2.05. Interest.** (a) Rate of Interest on Loans.

The Borrower agrees to pay interest in respect of the unpaid principal amount of each Loan made to it from and including the date made to but not including the date repaid.

(i) Each Eurodollar Rate Loan shall bear interest on the unpaid principal amount thereof for the applicable Interest Period at an interest rate per annum equal to the sum of the Eurodollar Margin plus the applicable Adjusted LIBO Rate.

(ii) Each Base Rate Loan shall bear interest on the unpaid principal amount thereof at an interest rate per annum equal to the sum of the Base Rate Margin plus the applicable Base Rate.

The Administrative Agent shall determine each interest rate applicable to the Loans hereunder in accordance with this Section 2.05(a) and Section 2.09(a). The Administrative Agent shall give prompt notice to the Borrower and Lenders of each rate of interest so determined, and its determination thereof shall be conclusive in the absence of manifest error.

(b) *Interest Periods.* In connection with each Eurodollar Rate Loan, the Borrower shall elect an interest period (each an "**Interest Period**") to be applicable to such Loan, which shall be either a one, two, three or six month period; *provided* that:

(i) the Interest Period for each Eurodollar Rate Loan shall commence on the date of such Loan;

(ii) if an Interest Period would otherwise expire on a day which is not a Business Day, such Interest Period shall expire on the next succeeding Business Day; *provided* that if any Interest Period would otherwise expire on a day which is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the next preceding Business Day;

(iii) any Interest Period which begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of such ending calendar month;

(iv) no Interest Period shall extend beyond the Termination Date; and

(v) there shall be no more than 5 Interest Periods outstanding at any time.

(c) *Interest Payments.* Interest shall be payable on each Loan in arrears on each Interest Payment Date applicable to that Loan, upon any prepayment of that Loan (to the extent accrued on the amount being prepaid) and when due and payable (whether at maturity, by acceleration or otherwise).

(d) *Computation of Interest.* All interest hereunder shall be computed on the basis of a 360-day year, except that interest computed by reference to the Base Rate at times when the Base Rate is based on the Prime Rate shall be computed on the basis of a 365-day year (or 366 days in a leap year) and in each case shall be payable on the actual number of days elapsed in the period during which it accrues. In computing interest on any Loan, the date of the making of the Loan or, in the case of a Eurodollar Rate Loan, the first day of an Interest Period, as the case may be, shall be included and the date of payment or the expiration of an Interest Period, as the case may be, shall be excluded; *provided* that if a Loan is repaid on the same day on which it is made, one day's interest shall be paid on that Loan.

(e) *Post-Maturity Interest.* Any principal payments on the Loans not paid when due and, to the extent permitted by applicable law, any interest, fee or other amount not paid when due, in each case whether at stated maturity, by notice of prepayment, by acceleration or otherwise, shall thereafter bear interest payable upon demand at a rate per annum equal to the sum of 2% plus the higher of (i) the rate of interest applicable to such Loans or (ii) the rate of interest otherwise payable under this Agreement for Base Rate Loans.

**Section 2.06. Commissions and Fees.** (a) *Unused Commitment Fee.*

(i) The Borrower shall pay to the Administrative Agent for the account of the Lenders an unused commitment fee in Dollars at a rate equal to 0.50% per annum accrued from and including the Effective Date to but not including the Funding Date on the daily average aggregate amount of the Commitments.

(ii) Such unused commitment fees shall be computed on the basis of a year of 360 days and paid for the actual number of days elapsed. Such unused commitment fees shall be paid on the Funding Date. From the effective date of any termination or reduction of Commitments, such unused commitment fees shall cease to accrue or be correspondingly reduced. If the Commitments are terminated in their entirety or reduced, unused commitment fees accrued on the total Commitments, or accrued on the aggregate amount of the reduction of the Commitments (in the case of such a reduction), shall be payable on the effective date of such termination or reduction.

(b) *Administrative Fees.* The Borrower agrees to pay to the Administrative Agent an annual fee (the “**Administrative Fee**”) in Dollars in an amount equal to the amount previously agreed to in writing by the Borrower and the Administrative Agent. Such Administrative Fee shall be payable quarterly in advance commencing on the date of this Agreement and on each successive quarterly anniversary of such date, so long as any Loan or Commitment is outstanding on such date.

(c) *Time of Payment.* The Borrower shall make payment of each Lender’s facility and letter of credit fees and of the Administrative Agent’s Administrative Fee hereunder, not later than 12:00 noon (New York City time) on the date when due in Dollars and in immediately available funds, to the Administrative Agent. Upon receipt of any amount representing unused commitment fees paid pursuant to this Section 2.06, the Administrative Agent shall pay such amount to the Lenders based upon their respective pro rata Shares.

**Section 2.07. Reductions in Commitments; Repayments and Payments.**

(a) *Reductions of Total Commitment.*

(i) After the Effective Date and prior to the Funding Date, the Borrower shall have the right, upon at least three Business Days’ prior irrevocable written notice to the Administrative Agent, who will promptly notify the Lenders thereof, without premium or penalty, to permanently reduce or terminate the Total Commitment, in whole at any time or in part from time to time, in minimum aggregate amounts of \$10,000,000 (unless the Total Commitment at such time is less than \$10,000,000, in which case, in an amount equal to the Total Commitment at such time) and, if such reduction is greater than \$10,000,000, in integral multiples of \$5,000,000 in excess of such amount, *provided* that (x) any such reduction of the Total Commitment shall apply to the Commitment of each Lender in accordance with its *pro rata* Share of the aggregate of such reduction, (y) any such reduction in the Total Commitment shall be permanent and (z) after giving effect to any such reduction, the Total Commitment shall equal or exceed the Total Outstanding Amount.

(ii) In the event that the Borrower or any member of the Finance Group actually receives any Net Cash Proceeds arising from any Debt Issuance, in each case during the period commencing on the Effective Date and ending on the Funding Date, then the Commitments then outstanding shall be automatically reduced in an amount equal to 100% of such Net Cash Proceeds on the date of receipt by the Borrower or, as applicable, any member of the Finance Group of such Net Cash Proceeds. The Borrower shall promptly notify the Administrative Agent of the receipt by the Borrower, or, as applicable, any member of the Finance Group, of such Net Cash Proceeds from any Debt Issuance, and such notice shall be accompanied by a reasonably detailed calculation of the Net Cash Proceeds received. All reductions of the Commitments pursuant to this Section 2.07(a) (ii) shall be made ratably to the Lenders’ individual Commitment and shall be permanent.

(b) *Voluntary Prepayments.*

Subject, in the case of any Eurodollar Rate Loan, to Section 2.09(e), the Borrower shall have the right to prepay any Loan in whole at any time or in part from time to time without premium or penalty in an aggregate minimum amount of \$10,000,000 and integral multiples of \$1,000,000 in excess of that amount or, if less, the outstanding principal amount of such Loan. The Borrower shall give notice (by telex or telecopier) (which shall be irrevocable) to the Administrative Agent and each Lender of each proposed prepayment hereunder, (x) with respect to Base Rate Loans, not later than 10:30 a.m. (New York City time) on the Business Day preceding the day of the proposed repayment and (y) with respect to Eurodollar Rate Loans, at least three Business Days prior to the day of the proposed prepayment, and in each case shall specify the proposed prepayment date (which shall be a Business Day), the aggregate principal amount of the proposed prepayment and which Loans are to be prepaid.

(c) *Mandatory Prepayments.*

In the event that the Borrower or any member of the Finance Group actually receives any Net Cash Proceeds arising from any Debt Issuance, in each case after the Funding Date, then the Borrower shall prepay the Loans in an amount equal to 100% of such Net Cash Proceeds, net of accrued interest and fees on the amount prepaid, not later than three Business Days following the receipt by the Borrower or any such member of the Finance Group of such Net Cash Proceeds. The Borrower shall promptly (and not later than the date of receipt thereof) notify the Administrative Agent of the receipt by the Borrower or, as applicable, any member of the Finance Group, of such Net Cash Proceeds from any Debt Issuance, and such notice shall be accompanied by a reasonably detailed calculation of the Net Cash Proceeds. Each prepayment of Loans shall be applied ratably and shall be accompanied by accrued interest and fees on the amount prepaid to the date fixed for prepayment, plus, in the case of any Eurodollar Rate Loans, any amounts due to the Lenders under Section 2.09(e).

(d) *Interest on Principal Amounts Prepaid.* All prepayments under this Section 2.07 shall be made together with accrued and unpaid interest to the date of such prepayment on the principal amount prepaid and any other amounts payable pursuant to Section 2.09(e) of this Agreement.

(e) *Method and Place of Payment.* All payments to be made by the Borrower on account of principal and interest on each Loan shall be made without setoff or counterclaim to the Administrative Agent, for the ratable account of each Lender, not later than 12:00 noon (New York City time) on the date when due and shall be made in Dollars and in same day funds. Whenever any payment with respect to any Loan shall be due on a day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day and, with respect to payments of principal, interest shall be payable at the applicable rate during such extension; *provided, however*, that with respect to Eurodollar Rate Loans, if the next succeeding Business Day falls in another calendar month, such payments shall be made on the next preceding Business Day. The Administrative Agent shall remit to each Lender its *pro rata* Share of all such payments received in collected funds by the Administrative Agent for the account of such Lender in respect of which such payment is made.

(f) *Order of Payment.* Upon the occurrence and during the continuance of an Event of Default, all payments made by the Borrower to the Administrative Agent (other than any fee or indemnification payments not specifically designated under the terms of this Agreement as being for the benefit of the Lenders) shall be applied by the Administrative Agent, on behalf of each Lender based on its *pro rata* Share, (i) first, to the payment of expenses referred to in Section 9.02 hereof, (ii) second, to the fees referred to in Section 2.06 hereof, (iii) third, to the payment of accrued and unpaid interest on such Lender's Base Rate Loans until all such accrued interest has been paid, (iv) fourth, to the payment of accrued and unpaid interest on such Lender's Eurodollar Rate Loans until all such accrued interest has been paid, (v) fifth, to the payment of the unpaid principal amount of such Lender's Base Rate Loans, and (vi) sixth, to the payment of the unpaid principal amount of such Lender's Eurodollar Rate Loans.

**Section 2.08.** *Use of Proceeds.* The proceeds of the Loans made by the Lenders may be used for acquisitions and for general corporate purposes of the Borrower.

**Section 2.09.** *Special Provisions Governing Eurodollar Rate Loans.* Notwithstanding any other provisions of this Agreement, the following provisions shall govern with respect to Eurodollar Rate Loans as to the matters covered:

(a) *Determination of Interest Rate.* As soon as practicable on an Interest Rate Determination Date, the Administrative Agent shall determine (which determination shall, absent manifest error, be final, conclusive and binding upon all parties) the interest rate which shall apply to the Eurodollar Rate Loans for which an interest rate is then being determined for the applicable Interest Period and shall promptly give notice thereof (in writing) to the Borrower and to each Lender.

(b) *Substituted Rate of Borrowing.* (i) In the event that on any Interest Rate Determination Date any Lender (including the Administrative Agent) shall have determined (which determination shall be final and conclusive and binding upon all parties but, with respect to the following clauses (x) and (y) (B), shall be made only after consultation with the Borrower and the Administrative Agent) that:

(x) by reason of any changes arising after the date of this Agreement affecting the Eurodollar market or affecting the position of that Lender in such market, adequate and fair means do not exist for ascertaining the applicable interest rate by reference to the Adjusted LIBO Rate with respect to the Eurodollar Rate Loans as to which an interest rate determination is then being made; or

(y) by reason of (A) any change (including any changes proposed or published prior to the date hereof) after the date hereof in any applicable law or any governmental rule, regulation or order (or any interpretation or administration thereof and including the introduction of any new law or governmental rule, regulation or order (including any thereof proposed or published, prior to the date hereof)) or (B) other circumstances affecting that Lender or the Eurodollar market or the position of that Lender in such market (such as, for example, but not limited to, official reserve requirements required by Regulation D), the Adjusted LIBO Rate shall not represent the effective pricing to that Lender for deposits in the applicable currency of comparable amounts for the relevant period;

then, and in any such event, that Lender shall be an Affected Lender and it shall promptly (and in any event as soon as possible after being notified of a Borrowing) give notice to the Borrower and the Administrative Agent (which notice the Administrative Agent shall promptly transmit to each other Lender) of such determination. Thereafter, the Borrower shall pay to the Affected Lender with respect to such Eurodollar Rate Loans, upon written demand therefor, but only if such demand is made within 30 days of the end of the Interest Period for such Interest Rate Determination Date, such additional amounts (in the form of an increased rate of, or a different method of calculating, interest or otherwise as the Affected Lender in its sole discretion shall reasonably determine) as shall be required to cause the Affected Lender to receive interest with respect to such Affected Lender's Eurodollar Rate Loans for the Interest Period following that Interest Rate Determination Date (such Interest Period being an "**Affected Interest Period**") at a rate *per annum* equal to the Eurodollar Margin in excess of the effective pricing to the Affected Lender for deposits in Dollars to make or maintain Eurodollar Rate Loans. A certificate as to additional amounts owed the Affected Lender, showing in reasonable detail the basis for the calculation thereof, submitted in good faith to the Borrower and the Administrative Agent by the Affected Lender shall, absent manifest error, be final, conclusive and binding for all purposes.

(ii) If at any time the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (x) the circumstances set forth in clause (b)(i)(x) above have arisen and such circumstances are unlikely to be temporary or (y) the circumstances set forth in clause (b)(i)(x) have not arisen but either (A) the supervisor for the administrator of the Eurodollar Screen Rate has made a public statement that the administrator of the Eurodollar Screen Rate is insolvent (and there is no successor administrator that will continue publication of the Eurodollar Screen Rate), (B) the administrator of the Eurodollar Screen Rate has made a public statement identifying a specific date after which the Eurodollar Screen Rate will permanently or indefinitely cease to be published by it (and there is no successor administrator that will continue publication of the Eurodollar Screen Rate), (C) the supervisor for the administrator of the Eurodollar Screen Rate has made a public statement identifying a specific date after which the Eurodollar Screen Rate will permanently or indefinitely cease to be published or (D) the supervisor for the administrator of the Eurodollar Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the Eurodollar Screen Rate may no longer be used for determining interest rates for loans, then the Administrative Agent and the Borrower shall endeavor to establish an alternate rate of interest to the Eurodollar Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for syndicated loans in the United States at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable (but for the avoidance of doubt, such related changes shall not include a reduction of the Eurodollar Margin); *provided that*, if such alternate rate of interest as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement. Notwithstanding anything to the contrary in Section 9.05, such amendment shall become effective without any further action or consent of any other party to this Agreement so long as the Administrative Agent shall not have received, within five Business Days of the date a copy of such amendment is provided to the Lenders, a written notice from the Required Lenders stating that such Required Lenders object to such amendment. Until an alternate rate of interest shall be determined in accordance with this clause (ii) (but, in the case of the circumstances described in clause (y)(A), clause (y)(B) or clause (y)(C) of the first sentence of this Section 2.09(b)(ii), only to the extent the Eurodollar Screen Rate for such Interest Period is not available or published at such time on a current basis), (1) any Notice of Conversion/Continuation that requests the conversion of any Base Rate Loan to, or continuation of any Eurodollar Rate Loan as, a Eurodollar Rate Loan shall be ineffective and (2) if any Notice of Borrowing requests a Eurodollar Rate Loan, such Borrowing shall be made as a Base Rate Loan.

(c) *Required Termination and Prepayment.* In the event that on any date any Lender shall have reasonably determined (which determination shall be final and conclusive and binding upon all parties) that the making or continuation of its Eurodollar Rate Loans (i) has become unlawful by, or would be inconsistent with, compliance by that Lender in good faith with any law, governmental rule, regulation or order (whether or not having the force of law and whether or not failure to comply therewith would be unlawful), or (ii) has become impracticable as a result of a contingency occurring after the date of this Agreement which materially and adversely affects the Eurodollar market, then, and in any such event, that Lender shall be an Affected Lender and it shall promptly give notice to the Borrower and the Administrative Agent (which notice the Administrative Agent shall promptly transmit to each Lender) of that determination. Subject to the prior withdrawal of a Notice of Borrowing or prepayment of the Eurodollar Rate Loans of the Affected Lender as contemplated by the following Section 2.09(d) hereof, the obligation of the Affected Lender to make Eurodollar Rate Loans during any such period shall be terminated at the earlier of the termination of the Interest Period then in effect or when required by law and the Borrower shall no later than the termination of the Interest Period in effect at the time any such determination pursuant to this Section 2.09(c) is made or earlier, when required by law, repay Eurodollar Rate Loans of the Affected Lender together with all interest accrued thereon.

(d) *Options of the Borrower.* In lieu of paying an Affected Lender such additional moneys as are required by Section 2.09(b)(i), 2.09(h) or 2.10 hereof or the prepayment of an Affected Lender required by Section 2.09(c), hereof but in no event in derogation of Section 2.09(e) hereof, the Borrower may exercise any one of the following options:

(i) If the determination by an Affected Lender relates only to Eurodollar Rate Loans then being requested by the Borrower pursuant to a Notice of Borrowing or a Notice of Conversion/Continuation, the Borrower may by giving written notice to the Administrative Agent (who shall promptly give similar notice to each Lender) no later than the date immediately prior to the date on which such Eurodollar Rate Loans are to be made, continued or converted withdraw as to the Affected Lender that Notice of Borrowing or Notice of Conversion/Continuation, as the case may be; or

(ii) Upon written notice to the Administrative Agent and each Lender, the Borrower may terminate the obligations of the Lenders to make Loans as, and to convert Loans into, Eurodollar Rate Loans and in such event, the Borrower shall, prior to the time any payment pursuant to Section 2.09(c) hereof is required to be made or, if the provisions of Section 2.09(d) hereof are applicable, at the end of the then current Interest Period, convert all of such Eurodollar Rate Loans into Base Rate Loans; or

(iii) The Borrower may give written notice to the Affected Lender and the Administrative Agent (who shall promptly give similar notice to each Lender) and require the Affected Lender to make the Eurodollar Rate Loan then being requested as a Base Rate Loan or to continue to maintain its outstanding Base Rate Loan then the subject of a Notice of Conversion/Continuation as a Base Rate Loan or to convert its Eurodollar Rate Loan then outstanding that is so affected into a Base Rate Loan at the end of the then current Interest Period (or at such earlier time as prepayment is otherwise required to be made pursuant to Section 2.09(c) hereof), that notice to pertain only to the Loans of the Affected Lender and to have no effect on the obligations of the other Lenders to make or maintain Eurodollar Rate Loans or to convert Base Rate Loans into Eurodollar Rate Loans; or

(iv) At its sole expense and effort, upon notice to such Affected Lender and the Administrative Agent, require such Affected Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.15), all its interests, rights (other than its existing rights to payments pursuant to Sections 2.09(h) or 2.14) and obligations under this Agreement and the other Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if such Lender accepts such assignment).

(e) *Compensation.* The Borrower shall compensate each Lender, upon written request by that Lender (which request shall set forth in reasonable detail the basis for requesting such amounts), for all reasonable losses, expenses and liabilities (including, without limitation, any interest paid by that Lender to lenders of funds borrowed by it to make or carry its Eurodollar Rate Loans and any loss (other than loss of margins) sustained by that Lender in connection with the re-employment of such funds), which that Lender may sustain with respect to its Eurodollar Rate Loans if for any reason (other than a default or error by that Lender) (i) a borrowing of any Eurodollar Rate Loan does not occur on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation, (ii) any repayment or conversion of any of such Lender's Eurodollar Rate Loans occurs on a date which is not the last day of the Interest Period applicable to that Eurodollar Rate Loan, (iii) any repayment of any such Lender's Eurodollar Rate Loans is not made on any date specified in a notice of repayment given by the Borrower, or (iv) as a consequence of any other failure by the Borrower to repay such Lender's Eurodollar Rate Loans when required by the terms of this Agreement.

(f) *Affected Lender's Obligation to Mitigate.* Each Lender agrees that, as promptly as practicable after it becomes aware of the occurrence of an event or the existence of a condition that would cause it to be an Affected Lender under Section 2.09(b)(i) or 2.09(c) hereof, it will, to the extent not inconsistent with such Lender's internal policies, use reasonable efforts to make, fund or maintain the affected Loans of such Lender through another Applicable Lending Office if as a result thereof the additional moneys which would otherwise be required to be paid in respect of such Loans pursuant to Section 2.09(b)(i) hereof would be materially reduced or the illegality or other adverse circumstances which would otherwise require prepayment of such Loans pursuant to Section 2.09(c) hereof would cease to exist and if, as determined by such Lender, in its sole discretion, the making, funding or maintaining of such Loans through such other Applicable Lending Office would not otherwise materially adversely affect such Loans or such Lender. The Borrower hereby agrees to pay all reasonable expenses incurred by any Lender in utilizing another Applicable Lending Office pursuant to this Section 2.09(f).

(g) *Booking of Loans.* Each Loan shall be booked by the Lender making such Loan at, to, or for the account of, its Applicable Lending Office for such Loan.

(h) *Increased Costs.* Except as provided in Section 2.09(b) or with respect to Taxes or Domestic Taxes imposed on or with respect to any payment made by the Borrower under this Agreement or any Note, which shall be governed by Section 2.14, if, by reason of (x) after the date hereof, the introduction of or any change (including, without limitation, any change by way of imposition or increase of reserve requirements) in or in the interpretation of any law or regulation (whether or not proposed or published prior to the date hereof), or (y) the compliance with any guideline or request from any central bank or other Governmental Authority or quasi-governmental authority exercising control over banks or financial institutions generally (whether or not having the force of law):

(i) any Lender (or its Applicable Lending Office) shall be subject to any tax, duty or other charge with respect to its Eurodollar Rate Loans or its obligation to make Eurodollar Rate Loans or its deposits, reserves, other liabilities or capital attributable thereto; or

(ii) any reserve (including, without limitation, any imposed by the Board), special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender's Applicable Lending Office shall be imposed or deemed applicable or any other condition affecting its Eurodollar Rate Loans or its obligation to make Eurodollar Rate Loans shall be imposed on any Lender or its Applicable Lending Office or the interbank Eurodollar market;

and as a result thereof there shall be any increase in the cost to that Lender of agreeing to make or making, funding or maintaining, continuing or converting to Eurodollar Rate Loans (except to the extent such Lender is entitled to compensation therefor during the relevant Interest Period pursuant to Section 2.07(f)), or there shall be a reduction in the amount received or receivable by that Lender or its Applicable Lending Office, then the Borrower shall from time to time, upon written notice from and demand by that Lender (which shall be promptly furnished upon the Lenders being made subject thereto) (with a copy of such notice and demand to the Administrative Agent), pay to the Administrative Agent for the account of that Lender, within five Business Days after the date specified in such notice and demand, additional amounts sufficient to indemnify that Lender against such increased cost. A certificate as to the basis for and calculation of the amount of such increased cost, submitted to the Borrower and the Administrative Agent by that Lender, shall, absent manifest error, be final, conclusive and binding for all purposes.

(i) *Certain Requirements.* Notwithstanding anything herein to the contrary, for purposes of this Agreement, (x) the Dodd Frank Wall Street Reform and Consumer Protection Act, and all requests, rules, guidelines and directives promulgated thereunder and (y) all requests, rules, guidelines or directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or United States regulatory authorities, in each case pursuant to Basel III, shall be deemed to have been adopted after the date hereof, regardless of the date enacted or adopted.

(j) *Assumption Concerning Funding of Eurodollar Rate Loans.* Calculation of all amounts payable to a Lender under this Section 2.09 in respect of a Eurodollar Rate Loan shall be made as though that Lender had actually funded its Eurodollar Rate Loan through the purchase of a Eurodollar deposit, bearing interest at the Adjusted LIBO Rate applicable to such Eurodollar Rate Loan in an amount equal to the amount of the Eurodollar Rate Loan and having a maturity comparable to the relevant Interest Period and through the transfer of such Eurodollar deposit, from an offshore office of that Lender to a domestic office of that Lender in the United States of America; *provided, however*, that each Lender may fund each of its Eurodollar Rate Loans in any manner it sees fit and the foregoing assumption shall be utilized only for the calculations of amounts payable under this Section 2.09.

(k) *Eurodollar Rate Loans After Default.* After the occurrence of and during the continuance of a Potential Event of Default or an Event of Default, the Administrative Agent may, upon the request of the Required Lenders, prohibit Loans from being requested as, converted into or continued as Eurodollar Rate Loans.

**Section 2.10.** *Capital Requirements.* If while any portion of the Total Commitment is in effect or any Loans are outstanding, any Lender determines that the adoption of any law, treaty, rule, regulation, guideline or order regarding capital or liquidity adequacy or capital or liquidity maintenance or any change therein, or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by such Lender, with any request or directive regarding capital or liquidity adequacy or capital or liquidity maintenance (whether or not having the force of law and whether or not the failure to comply therewith would be unlawful) of any such Governmental Authority, central bank or comparable agency, has or would have the effect of increasing the amount of capital or liquidity required to be maintained by such Lender or by any corporation controlling such Lender (including, without limitation, with respect to any Lender's Commitment), then the Borrower shall from time to time, within 15 days of written notice and demand from such Lender (with a copy to the Administrative Agent), pay to the Administrative Agent, for the account of such Lender, additional amounts sufficient to compensate such Lender for the cost of such additional required capital or liquidity, to the extent such Lender determines such increase to be attributable to the existence or maintenance of such Loans, or obligations for the account of the Borrower. A certificate showing in reasonable detail the computations made in arriving at such cost, submitted to the Borrower and the Administrative Agent by such Lender shall, absent manifest error, be final, conclusive and binding for all purposes.

**Section 2.11.** *[Reserved].*

**Section 2.12.** *[Reserved].*

**Section 2.13.** *Defaulting Lenders.* Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) Fees shall cease to accrue on the unused portion of the Commitment of such Defaulting Lender pursuant to Section 2.06(a).

(b) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.01 or 8.04, then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender under this Agreement for the benefit of the Administrative Agent to satisfy such Lender's obligations to it under such Section until all such unsatisfied obligations are fully paid, and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

(c) In the event that the Administrative Agent and the Borrower reasonably determine that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then on such date such Lender shall purchase at par such of the Loans of the other Lenders as the Administrative Agent shall determine is necessary in order for such Lender to hold such Loans in accordance with its Applicable Percentage, and upon such purchase such Lender shall cease to be a Defaulting Lender; *provided* that there shall be no retroactive effect on fees which were not paid pursuant to Section 2.13(a).

#### **Section 2.14. Taxes.**

(a) Any and all payments by the Borrower to or for the account of any Lender or the Administrative Agent hereunder or under any Note shall be made free and clear of and without deduction for any and all present or future taxes, duties, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto, *excluding*, (i) in the case of each Lender and the Administrative Agent, taxes imposed on or measured by its income, and franchise taxes imposed on it, by the jurisdiction under the laws of which such Lender or the Administrative Agent (as the case may be) is organized or any political subdivision thereof, (ii) in the case of each Lender, taxes imposed on or measured by its income, and franchise or similar taxes imposed on it, by the jurisdiction of such Lender's Applicable Lending Office or any political subdivision thereof, and (iii) taxes resulting from FATCA (all such non-excluded taxes, duties, levies, imposts, deductions, charges, withholdings and liabilities being hereinafter referred to as its "**Taxes**", and all such excluded taxes being hereinafter referred to as its "**Domestic Taxes**"). If the Borrower or the Administrative Agent (the "**Withholding Agent**") shall be required by law to deduct any Taxes from or in respect of any sum payable hereunder or under any Note to any Lender or the Administrative Agent, (i) the sum payable by the Borrower shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 2.14) such Lender or the Administrative Agent (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) such Withholding Agent shall make such deductions, (iii) such Withholding Agent shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law and (iv) if the Withholding Agent is the Borrower, the Borrower shall furnish to the Administrative Agent, at its address referred to in Section 9.07, the original or a certified copy of a receipt evidencing payment thereof.

(b) In addition, the Borrower agrees to pay any present or future stamp or documentary taxes and any other excise or property taxes, or charges or similar levies which arise from any payment made hereunder or under any Note or from the execution or delivery of, or otherwise with respect to, this Agreement or any Note (hereinafter referred to as "**Other Taxes**").

(c) The Borrower agrees to indemnify each Lender and the Administrative Agent for the full amount of Taxes or Other Taxes (including, without limitation, any Taxes or Other Taxes imposed or asserted by any jurisdiction on amounts payable under this Section 2.14) paid or payable by such Lender or the Administrative Agent (as the case may be) and any liability (including penalties, interest and expenses) arising therefrom or with respect thereto; *provided*, the Borrower shall not be obligated to indemnify any party hereunder pursuant to this Section for penalties, interest or similar liabilities arising therefrom or with respect thereto to the extent such penalties, interest or similar liabilities are attributable to the gross negligence or willful misconduct by such party. In addition, the Borrower agrees to indemnify the Administrative Agent and each Lender for all Domestic Taxes and any liability (including penalties, interest and expenses) arising therefrom or with respect thereto, in each case to the extent that such Domestic Taxes result from any payment or indemnification pursuant to this Section for (i) Taxes or Other Taxes imposed by any jurisdiction other than the United States or (ii) Domestic Taxes of the Administrative Agent or such Lender, as the case may be. This indemnification shall be made within 15 days from the date such Lender or the Administrative Agent (as the case may be) makes demand therefor.

(d) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made hereunder or under any Note shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to any withholding (including backup withholding) or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 2.14(e), (f), (g) and (h) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense (and the Borrower has not elected to reimburse such cost or expense) or would materially prejudice the legal or commercial position of such Lender.

(e) Without limiting the foregoing, at the times indicated herein, each Lender organized under the laws of a jurisdiction outside the United States shall provide the Borrower and the Administrative Agent with Internal Revenue Service form W-8BEN-E, W-8BEN, W-8IMY (accompanied by a form W-8ECI, W-8BEN-E, W-8BEN, W-9 and other certification documents from each beneficial owner, as applicable) or W-8ECI (in each case accompanied by any statements which may be required under applicable Treasury regulations), as appropriate, or any successor form prescribed by the Internal Revenue Service, certifying that such Lender is entitled to receive payments under this Agreement (i) without deduction or withholding of any United States federal income taxes or (ii) subject to a reduced rate of United States federal withholding tax, unless, in each case of clause (i) and (ii) of this Section 2.14(e), an event (including, without limitation, any change in treaty, law or regulation) has occurred prior to the date on which any such delivery would otherwise be required which renders such forms inapplicable or which would prevent the Lender from duly completing and delivering any such form with respect to it and the Lender advises the Borrower and the Administrative Agent that it is not capable of receiving payments without any deduction or withholding of such taxes. Such forms shall be provided (x) on or prior to the date of the Lender's execution and delivery of this Agreement in the case of each Lender listed on the signature pages hereof, and on or prior to the date on which it becomes a Lender in the case of each other Lender, and (y) on or before the date that such form expires or becomes obsolete or after the occurrence of any event requiring a change in the most recent form so delivered by the Lender. If the form provided by a Lender at the time such Lender first becomes a party to this Agreement indicates a United States interest withholding tax rate in excess of zero, United States withholding tax at such rate shall be considered excluded from "Taxes" as defined in Section 2.14(a) and shall not be subject to indemnification pursuant to Section 2.14(c), unless the assignor of such Lender was entitled, at the time of such assignment, to receive additional amounts from the Borrower with respect to such withholding taxes pursuant to Section 2.14(a). In addition, to the extent that for reasons other than a change of treaty, law or regulation any Lender becomes subject to an increased rate of United States interest withholding tax while it is a party to this Agreement, United States withholding tax at such increased rate shall be considered excluded from "Taxes" as defined in Section 2.14(a).

(f) Any Lender that is a "United States person" within the meaning of Section 7701(a)(30) of the Code shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent), executed originals of Internal Revenue Service form W-9 certifying, to the extent such Lender is legally entitled to do so, that such Lender is exempt from U.S. federal backup withholding tax.

(g) If a payment made to a Lender hereunder or under any Note 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, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower or the Administrative Agent to comply with its obligations under FATCA, to determine that such Lender has or has not complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for the purposes of this Section 2.14(g), "FATCA" shall include any amendments made to FATCA after the date of this Agreement, whether or not included in the definition of FATCA.

(h) Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(i) For any period with respect to which a Lender organized under the laws of a jurisdiction outside the United States has failed to provide the Borrower with the appropriate form in accordance with Section 2.14(e) (unless such failure is excused by the terms of Section 2.14(e)), such Lender shall not be entitled to indemnification under Section 2.14(a) or 2.14(c) with respect to Taxes imposed by the United States; *provided, however*, that should a Lender, which is otherwise exempt from or subject to a reduced rate of withholding tax, become subject to Taxes because of its failure to deliver a form required hereunder, the Borrower shall take such steps as such Lender shall reasonably request to assist such Lender to recover such Taxes.

(j) Each Lender shall severally indemnify the Administrative Agent for any Taxes and Domestic Taxes (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Taxes and Domestic Taxes and without limiting the obligation, if any, of the Borrower to do so), in each case attributable to such Lender that are paid or payable by the Administrative Agent in connection with this Agreement or any Note, and any reasonable expenses arising therefrom or with respect thereto. This indemnification shall be made within 15 days from the date the Administrative Agent makes demand therefor.

(k) Each party's obligations under this Section 2.14 shall survive any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other obligations under this Agreement or any Note.

(l) If the Administrative Agent or a Lender determines, in its sole discretion, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section, it shall pay over such refund to Borrower (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses with respect to such refund of the Administrative Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the Borrower, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. This Section shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Borrower or any other Person.

**Section 2.15. *Optional Increase in Commitments.*** Following the Effective Date and on or prior to the date that is 10 Business Days after the Effective Date, the Borrower may, if it so elects, increase the aggregate amount of the Commitments (any such increase, "**Incremental Commitments**"), either by designating a financial institution not theretofore a Lender (an "**Additional Lender**") to become a Lender (such designation to be effective only with the prior written consent of the Administrative Agent, which consents will not be unreasonably withheld or delayed), or by agreeing with an existing Lender (an "**Increasing Lender**") that such Lender's Commitment shall be increased. Upon execution and delivery by the Borrower and such Increasing Lender or Additional Lender of an instrument in form reasonably satisfactory to the Administrative Agent, together with such evidence of appropriate corporate authorization on the part of the Borrower with respect to the increased Commitments and such opinions of internal counsel for the Borrower with respect to the increased Commitments as the Administrative Agent may request, such existing Lender shall have a Commitment as therein set forth or such other financial institution shall become a Lender with a Commitment as therein set forth and all the rights and obligations of a Lender with such a Commitment hereunder; *provided*, that:

(i) the Borrower shall provide a written notice of such increase prior to the Increase Effective Date (as defined below) to the Administrative Agent, who shall promptly notify the Lenders thereafter;

(ii) the conditions set forth in Section 3.01(e) shall be satisfied both on and as of the date of such notice and on and as of the effective date of any increase in Commitments pursuant to this Section 2.15 (the “**Increase Effective Date**”);

(iii) any such increase shall be in an amount of at least \$20,000,000 and, if such increase is greater than \$20,000,000, in integral multiples of \$1,000,000 in excess of such amount; and

(iv) immediately after such increase is made, the aggregate amount of the Commitments shall not exceed \$550,000,000.

The terms and provisions of the Incremental Commitments shall be identical to the existing Commitments. The terms and provisions of the Loans made pursuant to the Incremental Commitments shall be identical to the Loans. For the avoidance of doubt, Loans made in respect of Incremental Commitments made in reliance on this Section 2.15 are intended to be fully fungible with the Loans made pursuant to the Commitments in effect on the Effective Date. Prior to any funding of Loans pursuant to Incremental Commitments, the Administrative Agent shall have received a Notice of Borrowing pursuant to Section 2.01(b) with respect to such borrowing; *provided* that in no event shall the funding of any Loans in respect of Incremental Commitments occur prior to April 3, 2020.

The Incremental Commitments shall be effected by a joinder agreement (the “**Increase Joinder**”) executed by the Borrower, the Administrative Agent and the applicable Additional Lender or Increasing Lender, as applicable, making such Incremental Commitment, in form and substance reasonably satisfactory to each of them. The Increase Joinder may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent, to effect the provisions of this Section 2.15. In addition, unless otherwise specifically provided herein, all references in Loan Documents to Loans shall be deemed, unless the context otherwise requires, to include references to Loans made pursuant to Incremental Commitments made pursuant to this Agreement. For the avoidance of doubt, no existing Lender shall have any obligation to participate in such increase except in its absolute and sole discretion.

**ARTICLE 3**  
**CONDITIONS TO EFFECTIVENESS AND FUNDING THE LOANS ON THE FUNDING DATE**

**Section 3.01.** *Conditions to Effectiveness.* The effectiveness of this Agreement is subject to satisfaction of each of the following conditions:

(a) On or before the Effective Date, the Borrower shall have delivered to the Lenders (or to the Administrative Agent with sufficient copies, originally executed where appropriate, for each Lender) each, unless otherwise noted, dated the Effective Date:

(i) Certified copies of its Certificate of Incorporation, together with a good standing certificate from the Secretary of State of the jurisdiction of its incorporation, each to be dated a recent date prior to the Effective Date;

(ii) Copies of its Bylaws, certified as of the Effective Date by its corporate secretary or an assistant secretary;

(iii) Resolutions of its board of directors, directly or indirectly, approving and authorizing the execution, delivery and performance of this Agreement and any other documents, instruments and certificates required to be executed by the Borrower in connection herewith and, directly or indirectly, approving and authorizing the incurrence of the Loans, each certified as of the Effective Date by its corporate secretary or an assistant secretary as being in full force and effect without modification or amendment;

(iv) Signature and incumbency certificates with respect to the Persons executing this Agreement;

(v) Executed copies of this Agreement; and

(vi) Such other documents as the Administrative Agent may reasonably request.

(b) The Borrower shall have paid all fees and other amounts due and payable to the Administrative Agent and the Lenders on or before the Effective Date and for which invoices have been received by the Borrower reasonably in advance of the Effective Date.

(c) The Administrative Agent shall have received an originally executed copy of the favorable written opinions of E. Robert Lupone, Esq., Executive Vice President and General Counsel of the Borrower and Jayne M. Donegan, Esq., Executive Counsel of the Borrower, each dated as of the Effective Date and substantially in the form of Exhibits B and C annexed hereto;

the Borrower hereby expressly instructs such counsel to prepare such opinion and deliver it to the Lenders for their benefit and such opinion shall contain a statement to that effect.

(d) The Administrative Agent shall have received an originally executed copy of the favorable written opinion of Davis Polk & Wardwell LLP, special counsel to the Agents, dated as of the Effective Date, substantially in the form of Exhibit D annexed hereto.

(e) As of the Effective Date:

(i) The representations and warranties contained herein shall be true, correct and complete in all material respects on and as of the Effective Date to the same extent as though made on and as of that date, except that the representations and warranties need not be true and correct to the extent that changes in the facts and conditions on which such representations and warranties are based are required or permitted under this Agreement (*provided* that if any such representation or warranty is qualified by “materially”, “Material Adverse Effect” or a similar term, such representation and warranty (as so qualified) shall be true and correct in all respects);

(ii) No event shall have occurred and be continuing or would result from the effectiveness of this Agreement which would constitute (a) an Event of Default or (b) a Potential Event of Default.

(f) To the extent such documentation and information has been requested by the Lenders, the Lenders shall have received all documentation and other information required by bank regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act.

The Administrative Agent shall promptly notify the Borrower, the Lenders and the Administrative Agent of the satisfaction of the conditions set forth in this Section 3.01, and such notice shall be conclusive and binding on all parties hereto.

**Section 3.02.** *Conditions to Funding the Loans on the Funding Date.* (i) The obligation of each Lender to make any Loans pursuant to a Notice of Borrowing on the Funding Date is subject to prior or concurrent satisfaction or waiver by the Required Lenders of the following further conditions precedent:

(a) With respect to any such Loan, the Administrative Agent shall have received, before the Funding Date thereof, an originally executed Notice of Borrowing signed by any of the chief executive officer, the chief financial officer, the treasurer or any assistant treasurer of the Borrower (the furnishing by the Borrower of each such Notice of Borrowing shall be deemed to constitute a representation and warranty of the Borrower that each of the conditions set forth in Section 3.02(b) hereof will be satisfied on the Funding Date).

(b) As of the Funding Date:

(i) The representations and warranties contained herein shall be true, correct and complete in all material respects on and as of the Funding Date to the same extent as though made on and as of that date, except that the representations and warranties need not be true and correct to the extent that changes in the facts and conditions on which such representations and warranties are based are required or permitted under this Agreement, except that the representations and warranties set forth in Section 4.04 shall not apply (*provided* that if any such representation or warranty is qualified by “materially”, “Material Adverse Effect” or a similar term, such representation and warranty (as so qualified) shall be true and correct in all respects);

(ii) No event shall have occurred and be continuing or would result from the consummation of the Loans on the Funding Date and the use of the proceeds thereof which would constitute (a) an Event of Default or (b) a Potential Event of Default;

(iii) The Borrower shall have performed in all material respects all agreements and satisfied in all material respects all conditions which this Agreement provides shall be performed by it on or before the Funding Date;

(iv) No order, judgment or decree of any court, arbitrator or governmental authority shall purport to enjoin or restrain that Lender from making that Loan; and

(v) The making of the Loans requested on the Funding Date shall not violate Regulation T, Regulation U or Regulation X or any other regulation of the Board or the Exchange Act.

(c) In no event shall the Funding Date occur prior to April 2, 2020.

**ARTICLE 4**  
**REPRESENTATIONS AND WARRANTIES**

In order to induce the Lenders to enter into this Agreement and to make the Loans, the Borrower represents and warrants to each Lender as of the Effective Date that the following statements are true, correct and complete:

**Section 4.01. Organization, Powers and Good Standing.** (a) *Organization and Powers.* The Borrower is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation. The Borrower has all requisite corporate power and authority (i) to own and operate its properties and to carry on its business as now conducted and proposed to be conducted, except where the lack of corporate power and authority would not have a Material Adverse Effect and (ii) to enter into this Agreement and to carry out the transactions contemplated hereby.

(b) *Good Standing.* The Borrower is in good standing wherever necessary to carry on its present business and operations, except in jurisdictions in which the failure to be in good standing would not have a Material Adverse Effect.

**Section 4.02. Authorization of Borrowing, Etc.** (a) *Authorization of Borrowing.* The execution, delivery and performance of this Agreement and the borrowing of the Loans have been duly authorized by all necessary corporate action by the Borrower.

(b) *No Conflict.* The execution, delivery and performance by the Borrower of this Agreement and any Notes and the borrowing of the Loans do not and will not (i) violate any provision of law applicable to the Borrower or any of its Subsidiaries except to the extent such violation would not reasonably be expected to result in a Material Adverse Effect, (ii) violate the Certificate of Incorporation or Bylaws of the Borrower or any of its Subsidiaries, (iii) violate any order, judgment or decree of any court or other Governmental Authority binding on the Borrower or any of its Subsidiaries, except to the extent such violation would not reasonably be expected to result in a Material Adverse Effect, (iv) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any Contractual Obligation of the Borrower or any of its Subsidiaries, except to the extent such conflict, breach or default would not reasonably be expected to result in a Material Adverse Effect, or (v) result in or require the creation or imposition of any material Lien upon any of the material properties or assets of the Borrower or any of its Subsidiaries or (vi) require any approval of stockholders or any approval or consent of any Person under any Contractual Obligation of the Borrower or any of its Subsidiaries other than such approvals and consents which (x) have been or will be obtained on or before the Effective Date or (y) the failure to obtain would not reasonably be expected to result in a Material Adverse Effect.

(c) *Governmental Consents.* The execution, delivery and performance by the Borrower of this Agreement and the issuance, delivery and performance by the Borrower of any Notes will not require on the part of the Borrower any registration with, consent or approval of, or notice to, or other action to, with or by, any Governmental Authority other than any such registration, consent, approval, notice or other action which (i) has been duly made, given or taken or (ii) the failure to make, obtain, give or take would not reasonably be expected to result in a Material Adverse Effect.

(d) *Binding Obligation.* This Agreement is and any Notes to be issued when executed and delivered and each Loan when made will be a legally valid and binding obligation of the Borrower enforceable against the Borrower in accordance with its respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

**Section 4.03. *Financial Condition.*** The Borrower has delivered to the Lenders the audited consolidated financial statements of the Borrower and its subsidiaries for the fiscal year ended January 4, 2020 (the “**Financial Statements**”). All such Financial Statements were prepared in accordance with generally accepted accounting principles except for the preparation of footnote disclosures for the unaudited statements. All such Financial Statements fairly present the consolidated financial position of the Borrower and its subsidiaries as at the respective dates thereof and the consolidated statements of income and cash flows of the Borrower and its subsidiaries for each of the periods covered thereby, subject, in the case of any unaudited interim financial statements, to changes resulting from normal year-end adjustments.

**Section 4.04. *No Material Adverse Change.*** Since January 4, 2020, there has been no change in the business, operations, properties, assets or financial condition of the Borrower or any of its Subsidiaries, which has been, either in any case or in the aggregate, materially adverse to the Borrower and its Subsidiaries, taken as a whole. For the avoidance of doubt, the Borrower has advised the Administrative Agent and the Lenders that, prior to the Funding Date, it intends to publicly announce that it is withdrawing its financial outlook for 2020 provided in connection with its earning release dated January 29, 2020 due to the uncertainty related to the COVID-19 pandemic and its impact on the Borrower.

**Section 4.05. *Litigation.*** Except as disclosed in the Borrower’s Annual Report on Form 10-K for the fiscal year ended January 4, 2020 and in the Financial Statements delivered to the Lenders pursuant to Section 4.03 hereof, there is no action, suit, proceeding, governmental investigation (including, without limitation, any of the foregoing relating to laws, rules and regulations relating to the protection of the environment, health and safety) of which the Borrower has knowledge or arbitration (whether or not purportedly on behalf of the Borrower or any of its Subsidiaries) at law or in equity or before or by any Governmental Authority, domestic or foreign, pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of its Subsidiaries or any property of the Borrower or any of its Subsidiaries which is probable of being successful and which would have a Material Adverse Effect.

**Section 4.06. *Payment of Taxes.*** Except to the extent permitted by Section 5.03, all taxes, assessments, fees and other governmental charges upon the Borrower and each of its Subsidiaries and upon their respective properties, assets, income and franchises which are material to the Borrower and its Subsidiaries, taken as a whole, and were due and payable, have been paid.

**Section 4.07. *Governmental Regulation.*** (a) Neither the Borrower nor any of its Subsidiaries is subject to any federal or state statute or regulation limiting its ability to incur Indebtedness for money borrowed as contemplated by this Agreement.

(b) Neither the Borrower nor any of its Subsidiaries is an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

**Section 4.08. *Securities Activities.*** Neither the Borrower nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock.

**Section 4.09. ERISA Compliance.** (a) The Borrower and its Subsidiaries and each of their respective ERISA Affiliates are in compliance with all applicable provisions of ERISA and the regulations and published interpretations thereunder with respect to all Pension Plans and all Multiemployer Plans, except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) No Termination Event has occurred or is reasonably expected to occur with respect to any Pension Plan, as the case may be, which has resulted or would reasonably be expected to result in any liability to the PBGC (or any successor thereto) or to any other Person under Section 4062, 4063, or 4064 of ERISA, except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(c) Neither the Borrower nor any of its ERISA Affiliates has incurred or reasonably expects to incur any withdrawal liability under Part E of Title IV of ERISA to any Multiemployer Plan except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(d) The sum of the amount of unfunded benefit liabilities under all Pension Plans (excluding each Pension Plan with an amount of unfunded benefit liabilities of zero or less) which are required by ERISA to be funded in the current fiscal year could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(e) Neither the Borrower nor any of its ERISA Affiliates has failed to satisfy the minimum funding standard (whether or not waived) with respect to any Pension Plan except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(f) Neither the Borrower nor any of its ERISA Affiliates has or reasonably expects to become subject to a lien in favor of any Pension Plan under Section 303(k) of ERISA except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

As used in this Section 4.09, the term “**amount of unfunded benefit liabilities**” has the meaning specified in Section 4001(a)(18) of ERISA, and the term “**minimum funding standard**” has the meaning specified in Section 302 of ERISA and Section 412 of the Code.

**Section 4.10. Certain Fees.** No broker’s or finder’s fee or commission will be payable by the Borrower with respect to the offer, issuance and sale of any Note or the borrowing of any Loan or the execution, delivery and performance of this Agreement.

**Section 4.11. Subsidiaries.** Each of the Borrower’s corporate Subsidiaries is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation, and has all corporate powers and all material governmental licenses, authorizations, consents and approvals required to carry on its business as now conducted, except to the extent the failure to be in good standing or the failure to have such licenses, authorizations, consents or approvals would not reasonably be expected to result in a Material Adverse Effect.

**Section 4.12. *Economic Sanctions and Anti-Corruption Matters.*** The Borrower has implemented and will maintain in effect and use reasonable efforts to enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Borrower, its directors and officers, its Subsidiaries and their respective directors, executive officers and, to the knowledge of the Borrower, its and their respective employees, agents and Affiliates, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of the Borrower, any Subsidiary of the Borrower, or any director, officer or employee of the Borrower or any of its Subsidiaries, nor, to the knowledge of the Borrower, any agent or Affiliate of the Borrower or any of its Subsidiaries (i) is currently the subject of any Sanctions or (ii) is located, organized or residing in any Designated Jurisdiction. Neither the Borrower nor any Subsidiary of the Borrower will, directly or, to the knowledge of the Borrower indirectly, use or lend, contribute, provide or otherwise make available the proceeds of any Loan to any subsidiary, joint venture partner, or other Person, (a) to fund payments to any officer or employee of a Governmental Authority, or any Person controlled by a Governmental Authority, or any political party, official of a political party, candidate for political office, or anyone else acting in an official capacity on behalf of any of the foregoing, in violation of applicable Anti-Corruption Laws, (b) to fund any activity or business in, of or with, any Designated Jurisdiction or to fund any activity or business of or with any Person located, organized or residing in any Designated Jurisdiction or who, at the time of such funding, is the subject of any Sanctions to the extent that any such activity or business, or the funding of any such activity or business, would be prohibited for a Person required to comply with Sanctions.

**Section 4.13. *EEA Financial Institution.*** The Borrower is not an EEA Financial Institution.

## **ARTICLE 5**

### **AFFIRMATIVE COVENANTS**

The Borrower covenants and agrees that, so long as any of the Commitments hereunder shall be in effect or there is any Total Outstanding Amount, unless Required Lenders shall otherwise give prior written consent, it shall perform all covenants in this Article 5:

**Section 5.01. *Financial Statements and Other Reports.*** The Borrower will maintain, and cause each of its subsidiaries to maintain, a system of accounting established and administered in accordance with sound business practices to permit preparation of consolidated financial statements in conformity with GAAP in effect from time to time. The Borrower will deliver to the Lenders (except to the extent otherwise expressly provided below in Section 5.01(b)):

(a) (i) as soon as practicable and in any event within 45 days after the end of each fiscal quarter ending after the Effective Date in the Borrower's fiscal year the consolidated balance sheet of the Borrower and its consolidated subsidiaries as at the end of such period, and the related consolidated statements of income and cash flows of the Borrower and its consolidated subsidiaries in each case certified by the chief financial officer or controller of the Borrower that they fairly present the financial condition of the Borrower and its consolidated subsidiaries as at the dates indicated and the results of their operations and changes in their cash flows, subject to changes resulting from audit and normal year-end adjustments, based on their respective normal accounting procedures applied on a consistent basis (except as noted therein);

(ii) as soon as practicable and in any event within 90 days after the end of each fiscal year the consolidated balance sheet of the Borrower and its consolidated subsidiaries as at the end of such year and the related consolidated statements of income and cash flows of the Borrower and its consolidated subsidiaries for such fiscal year, accompanied by a report thereon of independent certified public accountants of recognized national standing selected by the Borrower which report shall be unqualified as to going concern and scope of audit and shall state that such consolidated financial statements present fairly the financial position of the Borrower and its consolidated subsidiaries as at the dates indicated and the results of their operations and changes in their cash flows for the periods indicated in conformity with generally accepted accounting principles applied on a basis consistent with prior years (except as noted in such report) and that the examination by such accountants in connection with such consolidated financial statements has been made in accordance with generally accepted auditing standards;

(b) (i) together with each delivery of financial statements of the Borrower and its consolidated subsidiaries pursuant to subdivisions (a)(i) and (a)(ii) above, (A) an Officer's Certificate of the Borrower stating that the signer has reviewed the terms of this Agreement and has made, or caused to be made under such signer's supervision, a review in reasonable detail of the transactions and condition of the Borrower and its consolidated subsidiaries during the accounting period covered by such financial statements and that such review has not disclosed the existence during or at the end of such accounting period, and that the signer does not have knowledge of the existence as at the date of the Officers' Certificate, of any condition or event which constitutes an Event of Default or Potential Event of Default, or, if any such condition or event existed or exists, specifying the nature and period of existence thereof and what action the Borrower has taken, is taking and proposes to take with respect thereto; and (B) a Compliance Certificate demonstrating in reasonable detail compliance (as determined in accordance with GAAP during and at the end of such accounting periods) with the restrictions contained in Section 6.03 and, in addition, a written statement of the chief accounting officer, chief financial officer, any vice president or the treasurer or any assistant treasurer of the Borrower describing in reasonable detail the differences between the financial information contained in such financial statements and the information contained in the Compliance Certificate relating to the Borrower's compliance with Section 6.03 hereof;

(ii) promptly upon their becoming available but only to the extent requested by a Lender, copies of all publicly available financial statements, reports, notices and proxy statements sent or made available generally by the Borrower to its security holders or by any Subsidiary of the Borrower to its security holders other than the Borrower or another Subsidiary, of all regular and periodic reports and all registration statements and prospectuses, if any, filed by the Borrower or any of its Subsidiaries with any securities exchange or with the Securities and Exchange Commission and of all press releases and other statements made available generally by the Borrower or any Subsidiary to the public concerning material developments in the business of the Borrower and its Subsidiaries;

(iii) promptly upon the chairman of the board, the chief executive officer, the president, the chief accounting officer, the chief financial officer, the treasurer or the general counsel of the Borrower obtaining knowledge (A) of any condition or event which constitutes an Event of Default or Potential Event of Default, (B) that any Person has given any notice to the Borrower or any Subsidiary of the Borrower or taken any other action with respect to a claimed default or event or condition of the type referred to in Section 7.02, (C) of a material adverse change in the business, operations, properties, assets or condition (financial or otherwise) of the Borrower and its Subsidiaries, taken as a whole (other than any change which has been publicly disclosed), an Officer's Certificate specifying the nature and period of existence of any such condition or event, or specifying the notice given or action taken by such holder or Person and the nature of such claimed default, Event of Default, Potential Event of Default, event or condition, and what action the Borrower has taken, is taking and proposes to take with respect thereto; and

(iv) with reasonable promptness, (x) such other information and data with respect to the Borrower or any of its subsidiaries as from time to time may be reasonably requested by any Lender and (y) information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act.

Information required to be delivered pursuant to Sections 5.01(a) and 5.01(b)(ii) above shall be deemed to have been delivered on the date on which the Borrower provides notice to the Lenders that such information has been posted on the Borrower’s website on the Internet at the website address listed on the signature pages hereof, at <https://www.sec.gov/edgar/searchedgar/webusers.htm> or at another website identified in such notice and accessible by the Lenders without charge; *provided* that (i) such notice may be included in a certificate delivered pursuant to Section 5.01(b) and (ii) the Borrower shall deliver paper copies of the information referred to in Sections 5.01(a) and 5.01(b)(ii) to any Lender which requests such delivery. The information required to be delivered pursuant to Section 5.01(b) may be delivered electronically to the Administrative Agent.

**Section 5.02.** *Conduct of Business and Corporate Existence.*

(a) Except as permitted by Section 6.01, the Borrower will at all times preserve and keep in full force and effect its corporate existence.

(b) Except as permitted by Section 6.01, the Borrower will at all times preserve and keep in full force and effect, and will cause each of its Subsidiaries to preserve and keep in full force and effect their respective rights and franchises of the business, except to the extent any such failure would not reasonably be expected to result in a Material Adverse Effect.

**Section 5.03.** *Payment of Taxes.* The Borrower will, and will cause each of its Subsidiaries to, pay all taxes, assessments and other governmental charges imposed upon it or any of its properties or assets or in respect of any of its franchises, business, income or property when due which are material to the Borrower and its Subsidiaries, taken as a whole, *provided* that no such amount need be paid if being contested in good faith by appropriate proceedings promptly instituted and diligently conducted and if such reserve or other appropriate provision, if any, as shall be required in conformity with generally accepted accounting principles shall have been made therefor.

**Section 5.04.** *Maintenance of Properties; Insurance.* The Borrower will maintain or cause to be maintained in good repair, working order and condition all properties used or useful in the business of the Borrower and its Subsidiaries and from time to time will make or cause to be made all appropriate repairs and renewals thereto and replacements thereof, except to the extent the failure to so maintain, repair, renew or replace would not reasonably be expected to result in a Material Adverse Effect. The Borrower will maintain or cause to be maintained, with financially sound and reputable insurers, insurance with respect to its material properties and business and the material properties and business of its Subsidiaries against loss or damage of the kinds customarily insured against by corporations of established reputation engaged in the same or similar businesses and similarly situated, of such types and in such amounts as are customarily carried under similar circumstances by such other corporations and to the extent reasonably prudent may self-insure.

**Section 5.05. Inspection.** The Borrower shall permit any authorized representatives designated by any Lender to visit and inspect any of the properties of the Borrower or any of its Subsidiaries, including its and their financial and accounting records, and, to make copies and take extracts therefrom, and to discuss its and their affairs, finances and accounts with its and their officers, all upon reasonable notice and at such reasonable times during normal business hours and as often as may be reasonably requested; *provided* that any confidential information so obtained by any Lender shall remain confidential except where disclosure is mandated by applicable laws or such information otherwise becomes public other than by a breach by such Lender of this Section 5.05; *provided further* that this Section shall not prohibit any Lender from disclosing to any Agent (or any Agent from disclosing to any Lender) any Event of Default or Potential Event of Default.

**Section 5.06. Compliance with Laws.** The Borrower and its Subsidiaries shall comply in all material respects with the requirements of all applicable laws, rules, regulations and orders of any Governmental Authority (including, without limitation, laws, rules and regulations relating to the disposal of hazardous wastes and asbestos in the environment and ERISA), noncompliance with which would have a Material Adverse Effect.

## **ARTICLE 6**

### **NEGATIVE COVENANTS**

The Borrower covenants and agrees that, so long as any of the Commitments shall be in effect or there is any Total Outstanding Amount, unless the Required Lenders shall otherwise give prior written consent, it will perform all covenants in this Article 6:

**Section 6.01. Merger.** The Borrower may not consolidate with, merge with or into or sell, lease or otherwise transfer all or substantially all of its assets (as an entirety or substantially as an entirety in one transaction or a series of related transactions) to any Person unless:

(a) the Borrower shall be the continuing Person, or the Person (if other than the Borrower) formed by such consolidation or into which the Borrower is merged or to which the properties and assets of the Borrower are sold, leased or transferred shall be a solvent corporation organized and existing under the laws of the United States or any State thereof or the District of Columbia and shall (A) expressly assume, by an agreement, executed and delivered to the Lenders, in form and substance reasonably satisfactory to the Administrative Agent, all of the obligations of the Borrower under this Agreement and the Notes and (B) deliver to the Administrative Agent, to the extent such documentation and information has been requested by any Lender, all documentation and other information required by bank regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act;

(b) immediately before and immediately after giving effect to such transaction, no Event of Default and no Potential Event of Default shall have occurred and be continuing; and

(c) the Borrower shall deliver to the Lenders an Officer's Certificate (attaching the arithmetic computations to demonstrate compliance with Section 6.03) and an opinion of counsel, each stating that such consolidation, merger, sale, lease or transfer and such agreement comply with this Section 6.01 and that all conditions precedent herein provided for relating to such transaction have been complied with.

**Section 6.02. Liens.** The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, create, incur, assume or permit to exist any Lien on or with respect to any property or asset (including any document or instrument in respect of goods or accounts receivable) (other than Margin Stock) of the Borrower or any of its Subsidiaries, whether now owned or hereafter acquired, or any income or profits therefrom, except:

(i) Liens in existence on the date hereof and modifications, extensions, renewals, replacements or refinancings thereof, *provided* that such Liens are not extended to cover any other property, assets or revenues;

(ii) Permitted Encumbrances;

(iii) Liens on accounts receivable sold with recourse;

(iv) Liens incurred in connection with the acquisition or capital improvement of property, plant or equipment by the Borrower or any of its Subsidiaries, *provided* that the principal amount of the indebtedness so secured shall not exceed in any case 100% of the cost to the Borrower or such Subsidiary of the property, plant or equipment acquired and *provided, further*, that each such Lien shall cover only the property, plant or equipment acquired or improved and the proceeds thereof, substitutions therefor and replacements thereof;

(v) Liens existing upon any property of a company which is merged with or into or is consolidated into, or substantially all the assets or shares of capital stock of which are acquired by, the Borrower or its Subsidiaries, at the time of such merger, consolidation or acquisition; *provided* that such mortgage, pledge or other lien does not extend to any other property or assets, other than improvements to the property subject to such Lien; and

(vi) Liens (other than Liens permitted by clauses (i)-(v) above) securing obligations of the Borrower and its Subsidiaries (including Indebtedness) not in excess of an amount equal to the Pooled Basket Amount less the amount of unsecured Indebtedness of Subsidiaries permitted only pursuant to Section 6.05(a)(iii).

Nothing in this Section 6.02 shall prohibit the sale, assignment, transfer, conveyance or other disposition of any Margin Stock owned by the Borrower or any of its Subsidiaries at its fair value, or the creation, incurrence, assumption or existence of any Lien on or with respect to any Margin Stock.

**Section 6.03. *Financial Covenant.*** The Borrower will not at any time permit Consolidated Indebtedness of Textron Manufacturing to exceed an amount equal to 65% of Consolidated Capitalization.

**Section 6.04. *Use of Proceeds.*** Notwithstanding any provisions of this Agreement to the contrary, no portion of the proceeds of any borrowing under this Agreement shall be used by the Borrower in any manner which would cause the borrowing or the application of such proceeds to violate Regulation U, Regulation T, or Regulation X or any other regulation of the Board or to violate the Exchange Act, in each case as in effect on the date or dates of such borrowing and such use of proceeds.

**Section 6.05. *Subsidiary Indebtedness.***

(a) The Borrower will not permit any of its Subsidiaries, other than Finance Companies, to incur or be liable in respect of any Indebtedness, other than:

(i) Indebtedness owing to the Borrower or another Subsidiary;

(ii) Indebtedness secured by a Lien permitted by Section 6.02; and

(iii) Unsecured Indebtedness not in excess of an amount equal to the Pooled Basket Amount less the amount of Indebtedness of the Borrower secured by Liens permitted only pursuant to Section 6.02(vi).

(b) The Borrower will not permit the Finance Company Leverage Ratio at any time to exceed 9 to 1.

**Section 6.06. *Share Repurchases.*** The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, repurchase any of the Borrower's outstanding common stock or make any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such common stock, or on account of any return of capital to the Borrower's stockholders (or the equivalent Person thereof).

## **ARTICLE 7**

### **EVENTS OF DEFAULT**

If any of the following conditions or events ("**Events of Default**") shall occur and be continuing:

**Section 7.01. *Failure to Make Payments When Due.*** Failure to pay any installment of principal of any Loan when due, whether at stated maturity, by acceleration, by notice of prepayment or otherwise; or failure to pay any interest on any Loan or any other amount due under this Agreement when due and such default shall continue for 5 days; or

**Section 7.02.** *Default in Other Agreements.* (i) Failure of the Borrower or any of its Subsidiaries to pay when due any principal or interest on any Indebtedness (other than Indebtedness referred to in Section 7.01) in an individual principal amount of \$100,000,000 or more or items of Indebtedness with an aggregate principal amount of \$100,000,000 or more beyond the end of any period prior to which the obligee thereunder is prohibited from accelerating payment thereunder or any grace period after the maturity thereof, or (ii) breach or default of the Borrower or any of its Subsidiaries (other than a default arising under any restrictive provision relating to any sale, pledge or other disposition of Margin Stock contained in a lending agreement to which any Lender or Affiliate thereof is a party) with respect to any other term of (x) any evidence of any Indebtedness in an individual principal amount of \$100,000,000 or more or items of Indebtedness with an aggregate principal amount of \$100,000,000 or more or (y) any loan agreement, mortgage, indenture or other agreement relating thereto, if such failure, default or breach shall continue for more than the period of grace, if any, specified therein and shall not at the time of acceleration hereunder be cured or waived; or

**Section 7.03.** *Breach of Certain Covenants.* Failure of the Borrower to perform or comply with any term or condition contained in (i) Section 5.02, 6.01, 6.03, 6.04 or 6.06 of this Agreement or (ii) Section 6.05(b) of this Agreement, and in the case of clause (ii) only, such failure to perform or comply shall continue unremedied or waived for five Business Days; or

**Section 7.04.** *Breach of Warranty.* Any representation or warranty made by the Borrower in this Agreement or in any statement or certificate at any time given by such Person in writing pursuant hereto or thereto or in connection herewith or therewith shall be false in any material respect on the date as of which made; or

**Section 7.05.** *Other Defaults under Agreement.* The Borrower shall default in the performance of or compliance with any term contained in this Agreement other than those referred to above in Section 7.01, 7.03 or 7.04 and such default shall not have been remedied or waived within 30 days after receipt of notice from the Administrative Agent or any Lender of such default; or

**Section 7.06.** *Involuntary Bankruptcy; Appointment of Receiver, etc.* (a) A court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Borrower or any of its Restricted Subsidiaries in an involuntary case under the Bankruptcy Code or any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, which decree or order is not stayed; or any other similar relief shall be granted under any applicable federal or state law; or (b) an involuntary case is commenced against the Borrower or any of its Restricted Subsidiaries under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect; or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver, liquidator, sequestrator, trustee, custodian or other officer having similar powers over the Borrower or any of its Restricted Subsidiaries, or over all or a substantial part of its property, shall have been entered; or an interim receiver, trustee or other custodian of the Borrower or any of its Restricted Subsidiaries for all or a substantial part of the property of the Borrower or any of its Restricted Subsidiaries is involuntarily appointed; or a warrant of attachment, execution or similar process is issued against any substantial part of the property of the Borrower or any of its Restricted Subsidiaries, and the continuance of any such events in subpart (b) for 60 days unless dismissed, bonded or discharged; or

**Section 7.07. *Voluntary Bankruptcy; Appointment of Receiver, etc.*** The Borrower or any of its Restricted Subsidiaries shall have an order for relief entered with respect to it or commence a voluntary case under the Bankruptcy Code or any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case, or to the conversion of an involuntary case to a voluntary case, under any such law, or shall consent to the appointment of or taking possession by a receiver, trustee or other custodian for all or a substantial part of its property; the making by the Borrower or any of its Restricted Subsidiaries of any assignment for the benefit of creditors; or the inability or failure of the Borrower or any of its Restricted Subsidiaries, or the admission by the Borrower or any of its Restricted Subsidiaries in writing of its inability to pay its debts as such debts become due; or the board of directors of the Borrower or any Restricted Subsidiary (or any committee thereof) adopts any resolution or otherwise authorizes action to approve any of the foregoing; or

**Section 7.08. *Judgments and Attachments.*** Any money judgment, writ or warrant of attachment, or similar process involving individually or in the aggregate an amount in excess of \$100,000,000 shall be entered or filed against the Borrower or any Restricted Subsidiary or any of its assets and shall remain undischarged, unvacated, unbonded or unstayed, as the case may be, for a period of 30 days or in any event later than five days prior to the date of any proposed sale thereunder; or

**Section 7.09. *Dissolution.*** Any order, judgment or decree shall be entered against the Borrower or any of its Restricted Subsidiaries decreeing the dissolution or split up of the Borrower or that Restricted Subsidiary and such order shall remain undischarged or unstayed for a period in excess of 30 days; or

**Section 7.10. *ERISA Title IV Liabilities.*** (a) The Borrower or any of its ERISA Affiliates shall terminate or experience the termination of (by action of the PBGC or any successor thereto) any Pension Plan, or shall experience the appointment of or the institution of proceedings to appoint a trustee to administer any Pension Plan, or shall withdraw (under Section 4063 of ERISA) from a Pension Plan, if as of the date thereof or any subsequent date the sum of the Borrower's and each ERISA Affiliate's liabilities to the PBGC or any other Person under Sections 4062, 4063 and/or 4064 of ERISA (calculated after giving effect to the tax consequences thereof) resulting from or otherwise associated with the above described events could reasonably be expected to result in a Material Adverse Effect; or

(b) The Borrower or any of its ERISA Affiliates shall withdraw from any Multiemployer Plan and the aggregate amount of withdrawal liability (determined pursuant to Sections 4201 *et seq.* of ERISA) to which the Borrower and/or its ERISA Affiliates become obligated to all such Multiemployer Plans could reasonably be expected to result in a Material Adverse Effect; or

**Section 7.11.** *Change of Control.* A Change of Control shall occur;

THEN (i) upon the occurrence of any Event of Default described in the foregoing Sections 7.06 or 7.07, the unpaid principal amount of and accrued interest on all the Loans shall automatically become immediately due and payable, without presentment, demand, protest or other requirements of any kind, all of which are hereby expressly waived by the Borrower, and the Commitments and the obligation of each Lender to make any Loans hereunder shall thereupon terminate, and (ii) upon the occurrence of any other Event of Default, the Required Lenders may, by written notice to the Borrower, (A) terminate the Commitments and the obligation of each Lender to make any Loans hereunder and/or (B) declare the unpaid principal amount of and accrued interest on all the Loans to be, and the same shall forthwith become, immediately due and payable. Nevertheless, if at any time within 60 days after acceleration of the maturity of the Loans, the Borrower shall pay all arrears of interest and all payments on account of the principal which shall have become due otherwise than by acceleration (with interest on principal and, to the extent permitted by law, on overdue interest, at the rates specified in this Agreement) and all other fees and expenses then owed hereunder and all Events of Default and Potential Events of Default (other than non-payment of principal of and accrued interest on the Loans, in each case due and payable solely by virtue of acceleration) shall be remedied or waived pursuant to Section 9.05, then the Required Lenders by written notice to the Borrower may (in their sole discretion) rescind and annul the acceleration and its consequences; but such action shall not affect any termination of the Commitments or any subsequent Event of Default or Potential Event of Default or impair any right consequent thereon.

**ARTICLE 8**  
**THE ADMINISTRATIVE AGENT**

**Section 8.01.** *Appointment.* (a) Each of the Lenders hereby appoints and authorizes the entity named as Administrative Agent in the heading of this Agreement and its successors and assigns to act hereunder and under the other instruments and agreements referred to herein as its agent hereunder and thereunder. The Administrative Agent agrees to act as such upon the express conditions contained in this Article 8. The provisions of this Article 8 are solely for the benefit of the Administrative Agent, and the Borrower shall not have any rights as a third party beneficiary of or any obligations under any of the provisions hereof other than Sections 8.05 and 8.06. In performing its functions and duties under this Agreement, the Administrative Agent shall act solely as agent of the Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for the Borrower. Without limiting the foregoing, each Lender hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents.

(b) In case of the pendency of any proceeding with respect to the Borrower under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, the Administrative Agent (irrespective of whether the principal of any Loan or any Reimbursement Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all Reimbursement Obligations, that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim under Sections 2.05, 2.06, 2.14, 9.02, 9.03 and 9.10) allowed in such judicial proceeding; and

- (ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lender, to pay to the Administrative Agent any amount due to it, in its capacity as the Administrative Agent, under the Loan Documents (including under Sections 9.02 and 9.03). Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

**Section 8.02. Powers; General Immunity; Duties Specified.** (a) Each Lender irrevocably authorizes the Administrative Agent to take such action on such Lender's behalf and to exercise such powers hereunder and under the other instruments and agreements referred to herein as are specifically delegated to the Administrative Agent by the terms hereof and thereof, together with such powers as are reasonably incidental thereto. The Administrative Agent shall have only those duties and responsibilities which are expressly specified in this Agreement and each may perform such duties by or through its agents or employees. The duties of the Administrative Agent shall be mechanical and administrative in nature; and the Administrative Agent shall not have by reason of this Agreement a fiduciary or trust relationship in respect of any Lender or its Affiliates, and nothing in this Agreement, expressed or implied, is intended to or shall be so construed as to impose upon the Administrative Agent any obligations in respect of this Agreement or the other instruments and agreements referred to herein except as expressly set forth herein or therein. Each Lender agrees that it will not assert any claim against the Administrative Agent based on an alleged breach of fiduciary duty by the Administrative Agent in connection with this Agreement and/or the transactions contemplated hereby.

(b) *No Responsibility for Certain Matters.* (i) The Administrative Agent shall not be responsible to any Lender for the execution, effectiveness, genuineness, validity, enforceability, collectibility or sufficiency of this Agreement or any Loan, or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statement or in any financial or other statements, instruments, reports, certificates or any other documents in connection herewith or therewith furnished or made by the Administrative Agent to any Lender or by or on behalf of the Borrower to the Administrative Agent or any Lender, or be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained herein or therein or as to the use of the proceeds of the Loans, or of the existence or possible existence of any Event of Default or Potential Event of Default.

(ii) The Administrative Agent shall be deemed not to have knowledge of any default unless and until written notice thereof (stating that it is a “notice of default”) is given to the Administrative Agent by the Borrower or a Lender, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article 3 or elsewhere in any Loan Document, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent or satisfaction of any condition that expressly refers to the matters described therein being acceptable or satisfactory to the Administrative Agent.

(iii) Without limiting the foregoing, the Administrative Agent (i) may treat the payee of any promissory note as its holder until such promissory note has been assigned in accordance with Section 9.15, (ii) may rely on the Register to the extent set forth in Section 9.15, (iii) may consult with legal counsel (including counsel to the Borrower), independent public accountants and other experts selected by it, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts, (iv) makes no warranty or representation to any Lender and shall not be responsible to any Lender for any statements, warranties or representations made by or on behalf of the Borrower in connection with this Agreement or any other Loan Document, (v) in determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender sufficiently in advance of the making of such Loan and (vi) 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 notice, consent, certificate or other instrument or writing (which writing may be a fax, an electronic message, Internet or intranet website posting or other distribution) and believed by it to be genuine and signed or sent or otherwise authenticated by the proper party or parties.

(c) *Exculpatory Provisions.* Neither the Administrative Agent nor any of its officers, directors, employees or agents shall be responsible or liable to any Lender for any action taken or omitted hereunder or under the Notes or in connection herewith or therewith unless caused by its or their gross negligence or willful misconduct. If the Administrative Agent shall request instructions from any Lender with respect to any act or action (including the failure to take an action) in connection with this Agreement, the Administrative Agent shall be entitled to refrain from such act or taking such action unless and until the Administrative Agent shall have received instructions from the Required Lenders. Without prejudice to the generality of the foregoing, (i) the Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any communication, instrument or document believed by it to be genuine and correct and to have been signed or sent by the proper person or persons, and shall be entitled to rely and shall be protected in relying on opinions and judgments of attorneys (who may be attorneys for the Borrower), accountants, experts and other professional advisors selected by it; and (ii) no Lender shall have any right of action whatsoever against the Administrative Agent as a result of the Administrative Agent acting or (where so instructed) refraining from acting under this Agreement or the other instruments and agreements referred to herein or therein in accordance with the instructions of the Required Lenders. The Administrative Agent shall be entitled to refrain from exercising any power, discretion or authority vested in it under this Agreement or the other instruments and agreements referred to herein or therein unless and until it has obtained the instructions of the Required Lenders; provided, however, that the Administrative Agent shall not be required to take any action that (i) the Administrative Agent in good faith reasonably believes exposes it to liability unless the Administrative Agent receives an indemnification and is exculpated in a manner satisfactory to it from the Lenders with respect to such action or (ii) is contrary to this Agreement or any other Loan Document or applicable law, including any action that may be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors; provided, further, that the Administrative Agent may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Nothing in this Agreement shall require the Administrative Agent 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) *Administrative Agent Entitled to Act as Lender.* The agency hereby created shall in no way impair or affect any of the rights and powers of, or impose any duties or obligations upon, the Administrative Agent in its individual capacity as a Lender hereunder. With respect to its participation in the Loans, JPMorgan Chase shall have the same rights and powers hereunder as any other Lender and may exercise the same as though it were not performing the duties and functions delegated to it hereunder, and the term “**Lender**” or “**Lenders**” or any similar term shall, unless the context clearly otherwise indicates, include the Administrative Agent in their respective individual capacity. JPMorgan Chase and its Affiliates may accept deposits from, lend money to and generally engage in any kind of banking, trust, financial advisory or other business with the Borrower or any Affiliate or Subsidiary of the Borrower as if it were not performing the duties specified herein, and may accept fees and other consideration from the Borrower or any such Affiliate or Subsidiary for services in connection with this Agreement and otherwise without having to account for the same to the Lenders.

**Section 8.03.** *Representations and Warranties; No Responsibility for Appraisal of Creditworthiness.* Each Lender represents and warrants that it has made its own independent investigation of the financial condition and affairs of the Borrower in connection with the making of the Loans hereunder and has made and shall continue to make its own appraisal of the creditworthiness of the Borrower. The Administrative Agent shall not have any duty or responsibility either initially or on a continuing basis to make any such investigation or any such appraisal on behalf of any Lender or to provide any Lender with any credit or other information with respect thereto whether coming into its possession before the making of the Loan or any time or times thereafter, and the Administrative Agent shall not further have any responsibility with respect to the accuracy of or the completeness of the information provided to the Lenders.

**Section 8.04. Right to Indemnity.** Each Lender severally in accordance with its Applicable Percentage agrees to indemnify the Administrative Agent and the officers, directors, employees, agents and advisors and affiliates of each of them to the extent the Administrative Agent shall not have been reimbursed by the Borrower, for and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including, without limitation, counsel fees and disbursements) or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Administrative Agent in performing its duties hereunder or under the Notes or in any way relating to or arising out of this Agreement; *provided* that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Administrative Agent's gross negligence or willful misconduct. If any indemnity furnished to the Administrative Agent for any purpose shall, in the opinion of the Administrative Agent, be insufficient or become impaired, the Administrative Agent may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished.

**Section 8.05. Resignation by or Removal of the Administrative Agent.** (a) The Administrative Agent may resign from the performance of all its functions and duties hereunder at any time by giving 30 days' prior written notice to the Borrower and the Lenders. Such resignation shall take effect upon the acceptance by a successor Administrative Agent of appointment pursuant to clauses (b) and (c) below or as otherwise provided below. In addition, in the event the Administrative Agent becomes a Defaulting Lender, the Administrative Agent may be removed by the Borrower, with the consent of the Required Lenders.

(b) Upon any such notice of resignation or upon any such removal, the Required Lenders shall appoint a successor Administrative Agent who shall be satisfactory to the Borrower and shall be an incorporated bank or trust company with a combined surplus and undivided capital of at least \$500 million.

(c) In the case of resignation of the Administrative Agent, if a successor Administrative Agent shall not have been so appointed within said 30 day period, the resigning Administrative Agent, with the consent of the Borrower, shall then appoint a successor Administrative Agent who shall serve in the same capacity as the resigning Administrative Agent until such time, if any, as the Required Lenders, with the consent of the Borrower, appoint a successor Administrative Agent as provided above.

**Section 8.06. Successor Administrative Agent.** (a) The Administrative Agent may resign at any time as provided in Section 8.05 hereof. Upon any such notice of resignation, the Required Lenders shall have the right, upon five days' notice to the Borrower and subject to Section 8.05 hereof, to appoint a successor Administrative Agent. Upon the acceptance of any appointment by a successor Administrative Agent, that successor Administrative Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations as the Administrative Agent under this Agreement. After the retiring Administrative Agent's resignation hereunder as the Administrative Agent the provisions of this Article 8 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent under this Agreement.

(b) Notwithstanding paragraph (a) of this Section, in the event no successor Administrative Agent shall have been so appointed and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its intent to resign, the retiring Administrative Agent may give notice of the effectiveness of its resignation to the Lenders and the Borrower, whereupon, on the date of effectiveness of such resignation stated in such notice, (i) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents; and (ii) the retiring Administrative Agent, on behalf of the Lenders, may appoint a successor Administrative Agent, subject to the prior written approval of the Borrower and such successor, which successor Administrative Agent shall be a bank with an office in New York, New York, or an Affiliate of any such bank, and such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent. If no successor is appointed by the Administrative Agent in such notice, the Required Lenders shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent; *provided* that (A) all payments required to be made hereunder or under any other Loan Document to the Administrative Agent for the account of any Person other than the Administrative Agent shall be made directly to such Person and (B) all notices and other communications required or contemplated to be given or made to the Administrative Agent shall directly be given or made to each Lender. Following the effectiveness of the Administrative Agent's resignation from its capacity as such, the provisions of this Article and Sections 9.02, 9.03 and 9.10, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document, shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

**Section 8.07. *Other Agents.*** Nothing in this Agreement shall impose upon any Agent other than the Administrative Agent any duty or liability whatsoever in its capacity as an Agent.

**Section 8.08. *Posting of Communications.*** (a) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make any Communications available to the Lenders by posting the Communications on IntraLinks™, DebtDomain, SyndTrak, ClearPar or any other electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "***Approved Electronic Platform***").

(b) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lenders and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of any Lender that are added to the Approved Electronic Platform, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders and the Borrower hereby approves distribution of the Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(c) THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS ARE PROVIDED “AS IS” AND “AS AVAILABLE”. THE APPLICABLE PARTIES DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY DOCUMENTATION AGENT, THE SYNDICATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, “**APPLICABLE PARTIES**”) HAVE ANY LIABILITY TO THE BORROWER, ANY LENDER OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER’S OR THE ADMINISTRATIVE AGENT’S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM.

“**Communications**” means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Borrower pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Administrative Agent or any Lender by means of electronic communications pursuant to this Section, including through an Approved Electronic Platform.

(d) Each Lender agrees that notice to it (as provided in the next sentence) specifying that Communications have been posted to the Approved Electronic Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender agrees (i) to notify the Administrative Agent in writing (which could be in the form of electronic communication) from time to time of such Lender’s email address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such email address.

(e) Each of the Lenders and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Communications on the Approved Electronic Platform in accordance with the Administrative Agent’s generally applicable document retention procedures and policies.

(f) Nothing herein shall prejudice the right of the Administrative Agent or any Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

**Section 8.09. Acknowledgements of Lenders.** (a) Each Lender represents that it is engaged in making, acquiring or holding commercial loans in the ordinary course of its business and that it has, independently and without reliance upon the Administrative Agent, the Syndication Agent, any Documentation Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Syndication Agent, any Documentation Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and its Affiliates) 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 other Loan Document or any related agreement or any document furnished hereunder or thereunder. (b) Each Lender, by delivering its signature page to this Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption Agreement or any other Loan Document pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Effective Date.

**Section 8.10. Certain ERISA Matters.** (a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) 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 such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

**ARTICLE 9**  
**MISCELLANEOUS**

**Section 9.01. *Benefit of Agreement.*** (a) This Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective successors and permitted assigns of the parties hereto, *provided* that the Borrower may not assign or transfer any of its interest hereunder without the prior written consent of the Lenders, except as permitted by Section 6.01.

(b) Any Lender may make, carry or transfer Loans at the time owing to it at, to or for the account of, any of its branch offices or the offices of an Affiliate of such Lender, *provided* that doing so shall not cause the Borrower to incur any additional costs hereunder at the time of such transfer.

(c) Any Lender may assign its rights and delegate its obligations under this Agreement and further may sell participations in all or any part of any Loan or Loans made by it or its Commitment at the time owing to it or any other interest herein to another bank or other entity; *provided* that (i) in the case of an assignment, such Lender shall (A) give to the Borrower and the Administrative Agent prior notice thereof, and, in the case of any assignment, the Borrower and the Administrative Agent shall, except as set forth in the last sentence of this Section 9.01(c), have consented thereto (each such consent not to be unreasonably withheld or delayed) and (B) comply with Section 9.01(e) hereof and thereupon, the assignee (the “**Purchasing Lender**”) shall have, to the extent of such assignment (unless otherwise provided thereby), the rights and benefits described in Section 9.01(e) hereof, and (ii) in the case of a participation, except as set forth below, (A) the participant shall not have any rights under this Agreement or any other document delivered in connection herewith (the participant’s rights against such Lender in respect of such participation to be those set forth in the agreement executed by such Lender in favor of the participant relating thereto); *provided* that a participation agreement may provide that a Lender will not agree to any modification, amendment or waiver of any provision in this Agreement described in subclause (A), (C), or (E) of Section 9.05(a)(ii) without the consent of the participant and (B) all amounts payable by the Borrower under Sections 2.09(e) and 2.09(h) hereof shall be determined as if the Lender had not sold such participation. Except with respect to interest rate, principal amount of any Loan, fees, scheduled dates for payment of principal or interest or fees, scheduled termination of commitments and commitment amounts, a Lender will not in any such participation agreement restrict its ability to make any modification, amendment or waiver to this Agreement without the consent of the participant. Any Lender may furnish any information concerning the Borrower in possession of such Lender from time to time to Affiliates of such Lender and to assignees and participants (including prospective assignees and participants), *provided, however*, that (i) except when such information is furnished to an Affiliate, the furnishing Lender shall give the Borrower prior notice of any furnishing of non-public information, (ii) the recipient shall agree to the terms of this Section 9.01 hereof and (iii) the furnishing of such information (and the nature, manner and extent thereof) by any Lender to its Affiliates and such assignees and participants shall be further governed by the relevant agreement, assignment or participation agreement relating to such arrangement, assignment or participation, as the case may be. Notwithstanding anything to the contrary in the foregoing, (A) any Lender may, without the consent of the Borrower or the Administrative Agent, assign any of its rights and interests in Loans hereunder to (x) a federal reserve bank, (y) another Lender (other than a Defaulting Lender) or (z) any Affiliate of such Lender; (B) no consent of the Borrower to an assignment shall be required if at the time an Event of Default exists; (C) the Borrower shall be deemed to have consented to any assignment unless the Borrower shall object thereto by written notice to the Administrative Agent within fifteen Business Days after having received notice thereof, and (D) no assignment may be made to (x) the Borrower or any of its Affiliates or (y) to a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural person).

(d) Except pursuant to an assignment permitted by this Agreement but only to the extent set forth in such assignment, no Lender shall, as between the Borrower and that Lender, be relieved of any of its obligations hereunder as a result of any sale, transfer or negotiation of, or granting of participations in, all or any part of the Loans or Commitment at the time owing to that Lender or other obligations owed to such Lender.

(e) Subject to Section 9.01(c), any Lender may at any time assign to one or more Lenders, other financial institutions or other finance companies all, or a proportionate part of all, of its rights and obligations under this Agreement, *provided* that (i) the minimum amount of such assignment shall be equivalent to (A) if the Purchasing Lender is not a Lender hereunder, \$10,000,000 or the aggregate amount of the assigning Lender's Commitment, whichever is less and (B) if the Purchasing Lender is a Lender hereunder, \$5,000,000 or the aggregate amount of the assigning Lender's Commitment, whichever is less and (ii) after giving effect to such assignment, the Commitment of the assigning Lender is equivalent to not less than \$10,000,000, unless such assigning Lender shall have assigned all of its rights and obligations under this Agreement. Any assignment made pursuant to Section 9.01(c) hereof shall be made pursuant to an Assignment and Assumption Agreement, substantially in the form of Exhibit G annexed hereto, executed by the Purchasing Lender, the transferor Lender, the Borrower and the Administrative Agent. Upon (i) such execution of such Assignment and Assumption Agreement, (ii) delivery of an executed copy thereof to the Borrower, (iii) payment by such Purchasing Lender to such transferor Lender of an amount equal to the purchase price agreed between such transferor Lender and such Purchasing Lender, and (iv) payment by such Purchasing Lender or transferor Lender (as they shall mutually agree) to the Administrative Agent of a non-refundable fee of \$3,500 to cover administrative and other expenses which may be incurred in connection with such assignment, such Purchasing Lender shall for all purposes be a Lender party to this Agreement and shall have the rights (including without limitation the benefits of Sections 2.09 and 2.10) and obligations of a Lender under this Agreement to the same extent as if it were an original party hereto and thereto with the *pro rata* Share of the applicable Commitment set forth in such Assignment and Assumption Agreement, and no further consent or action by the Borrower, the Lenders or the Administrative Agent shall be required. Such Assignment and Assumption Agreement shall be deemed to amend this Agreement to the extent, and only to the extent, necessary to reflect the addition of such Purchasing Lender and the resulting adjustment of *pro rata* Shares arising from the purchase by such Purchasing Lender of all or a portion of the rights and obligations of such transferor Lender under this Agreement and the Loans. Upon the consummation of any transfer to a Purchasing Lender pursuant to this paragraph (e), the transferor Lender, the Administrative Agent and the Borrower shall make appropriate arrangements so that, if requested, a replacement Note is issued to such transferor Lender and a new Note or, as appropriate, a replacement Note, if requested, issued to such Purchasing Lender, in each case in principal amounts reflecting their *pro rata* Shares or, as appropriate, their outstanding Loans, as adjusted pursuant to such Assignment and Assumption Agreement. Notwithstanding anything to the contrary contained in this Agreement, neither the Borrower nor any of its Affiliates nor any Defaulting Lender may be a Purchasing Lender.

(f) Each Lender that sells a participation shall, acting solely for this purpose as a nonfiduciary agent of the Borrower, maintain a register on which it enters the name and address of each participant and the principal amounts (and stated interest) of each participant's interest in the Loans or other obligations under this Agreement (the "**Participant Register**"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any participant or any information relating to a participant's interest in any commitments, loans, letters of credit or its other obligations under this Agreement) except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent clearly demonstrable error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

**Section 9.02. Expenses.** Whether or not the transactions contemplated hereby shall be consummated, the Borrower agrees to promptly pay (a) all the actual and reasonable out of pocket costs and expenses of the Agents in connection with the negotiation, preparation and execution of this Agreement; (b) the reasonable fees, expenses and disbursements of Davis, Polk & Wardwell LLP, special counsel to the Agents, in connection with the negotiation, preparation, execution and administration of this Agreement, the Loans and any amendments and waivers hereto or thereto; and (c) all costs and expenses (including attorneys' fees, expenses and disbursements, and costs of settlement) incurred by the Lenders in enforcing any obligations of or in collecting any payments due from the Borrower hereunder by reason of the occurrence of any Event of Default or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or of any insolvency or bankruptcy proceedings or otherwise.

**Section 9.03. Indemnity.** In addition to the payment of expenses pursuant to Section 9.02 hereof, whether or not the transactions contemplated hereby shall be consummated, the Borrower agrees to indemnify, pay and hold each Agent and each Lender and the officers, directors, employees, agents, advisors and affiliates of each of them (collectively called the “**Indemnitees**”) harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, the reasonable fees, expenses and disbursements of counsel for such Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnitee shall be designated a party thereto), which may be imposed on, incurred by, or asserted against that Indemnitee, in any manner relating to or arising out of this Agreement, the Lenders’ agreement to make the Loans or the use or intended use of the proceeds of any of the Loans hereunder (the “**indemnified liabilities**”); *provided* that, the Borrower shall have no obligation to any Indemnitee hereunder to the extent that such indemnified liabilities are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of that Indemnitee. To the extent that the undertaking to indemnify, pay and hold harmless set forth in the preceding sentence may be unenforceable because it is violative of any law or public policy or otherwise, the Borrower shall contribute the maximum portion which it is permitted to pay and satisfy under applicable law, to the payment and satisfaction of all indemnified liabilities incurred by the Indemnitees or any of them.

**Section 9.04. Setoff.** Each Lender agrees that if it shall, by exercising any right of set-off or counterclaim or otherwise, receive payment of a proportion of the aggregate amount of principal and interest then due with respect to the Loans held by it which is greater than the proportion received by any other Lender in respect of the aggregate amount of principal and interest then due with respect to the Loans held by such other Lender, the Lender receiving such proportionately greater payment shall purchase such participations in the Loans held by the other Lenders, and such other adjustments shall be made, as may be required so that all such payments of principal and interest with respect to the Loans held by the Lenders shall be shared by the Lenders pro rata; *provided* that nothing in this Section shall impair the right of any Lender to exercise any right of set-off or counterclaim it may have and to apply the amount subject to such exercise to the payment of indebtedness of the Borrower other than its indebtedness under the Agreement. The Borrower agrees, to the fullest extent it may effectively do so under applicable law, that any holder of a participation in a Loan, whether or not acquired pursuant to the foregoing arrangements, may exercise rights of set-off or counterclaim and other rights with respect to such participation as fully as if such holder of a participation were a direct creditor of the Borrower in the amount of such participation.

**Section 9.05. Amendments and Waivers.**

(a) Subject to Section 2.09(b)(ii) and Section 9.05(b) below, no amendment, modification, termination or waiver of any provision of this Agreement or any Note or consent to any departure by the Borrower therefrom shall in any event be effective without the written concurrence of the Required Lenders; *provided* that (i) any amendment, modification, termination or waiver (A) of any provision that expressly requires the approval or concurrence of all Lenders, (B) of any provision that affects the definition of “Required Lenders” or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, (C) of any of the provisions contained in Section 7.01 hereof and this Section 9.05 or (D) of Section 2.07(f) in a manner that would alter the pro rata sharing of payments required thereby, shall be effective only if evidenced by a writing signed by or on behalf of all Lenders, and (ii) any amendment, modification, termination or waiver (A) of any provision that increases the principal amount of the Commitments or the Loans, changes a Lender’s *pro rata* Share or affects the definition of “Termination Date”, (B) that permits an extension of the Commitment of any Lender without the approval of such Lender, (C) that decreases the amount or changes the due date of any amount payable in respect of the fees payable hereunder, (D) of any of the provisions contained in Sections 2.09(b) and 2.09(c) hereof or (E) that decreases the principal of or interest rates borne by the Loans, or postpones the payment of principal or interest due on the Loans, shall be effective only if evidenced by a writing signed by or on behalf of each Lender affected thereby; *provided* that no consent of any Defaulting Lender shall be required pursuant to clause (i) above as to any modification that does not adversely affect such Defaulting Lender in a non-ratable manner. No amendment, modification, termination or waiver of any provision of Article 8 hereof or any of the rights, duties, indemnities or obligations of the Administrative Agent, as agent, shall be effective without the written concurrence of the Administrative Agent.

(b) If the Administrative Agent and the Borrower acting together identify any ambiguity, omission, typographical error or other ministerial defect in any provision of this Agreement or any other Loan Document, then the Administrative Agent and the Borrower shall be permitted to amend, modify or supplement such provision to cure such ambiguity, omission, typographical error or other ministerial defect, and such amendment shall become effective without the consent of any other party to this Agreement so long as, in each case, the Lenders shall have received at least five (5) Business Days’ prior written notice thereof and the Administrative Agent shall not have received, within five (5) Business Days after the date of such notice to the Lenders, a written notice from the Required Lenders stating that the Required Lenders object to such amendment.

(c) The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of that Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on the Borrower in any case shall entitle the Borrower to any further notice or demand in similar or other circumstances. Any amendment, modification, termination, waiver or consent effected in accordance with this Section 9.05 shall be binding upon each present or future Lender and, if signed by the Borrower, on the Borrower.

**Section 9.06. Independence of Covenants.** All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or be otherwise within the limitation of, another covenant shall not avoid the occurrence of an Event of Default or Potential Event of Default if such action is taken or condition exists.

**Section 9.07. Notices.** Unless otherwise provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, telexed or sent by United States mail and shall be deemed to have been given when delivered in person, upon receipt of electronic mail, telecopy or telex or four Business Days after depositing it in the United States mail, registered or certified, with postage prepaid and properly addressed; *provided* that notices to the Administrative Agent shall not be effective until received by the Administrative Agent. For the purposes hereof, the addresses of the parties hereto (until notice of a change thereof is delivered as provided in this Section 9.07) shall be: (a) in the case of the Borrower, at its address or facsimile number set forth on the signature pages hereof, (b) in the case of the Administrative Agent, at its address, facsimile number or telex number in New York City set forth on the signature pages hereof, (c) in the case of any Lender, at its address, facsimile number or telex number set forth in its Administrative Questionnaire or (d) in the case of any party, at such other address, facsimile number or telex number as such party may hereafter specify for the purpose by notice to the Administrative Agent and the Borrower.

**Section 9.08. Survival of Warranties and Certain Agreements.** (a) All agreements, representations and warranties made herein shall survive the execution and delivery of this Agreement and the making of the Loans.

(b) Notwithstanding anything in this Agreement or implied by law to the contrary, the agreements of the Borrower set forth in Sections 2.09(e), 2.09(h), 2.14, 9.02 and 9.03 and the agreements of Lenders set forth in Sections 8.02(c), 8.04, 9.04 and 9.05 shall survive the payment of the Loans and the termination of this Agreement.

**Section 9.09. USA PATRIOT Act Notice.** Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that, pursuant to the requirements of the USA PATRIOT Act, it may be required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with the USA PATRIOT Act.

**Section 9.10. Failure or Indulgence Not Waiver; Remedies Cumulative.** No failure or delay on the part of any Lender in the exercise of any power, right or privilege hereunder or the Loans shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege. All rights and remedies existing under this Agreement or the Loans are cumulative to and not exclusive of any rights or remedies otherwise available.

**Section 9.11. Severability.** In case any provision in or obligation under this Agreement or Loan shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations thereof, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

**Section 9.12.** *Obligations Several; Independent Nature of Lenders' Rights.* The obligation of each Lender hereunder is several, and no Lender shall be responsible for the obligation or commitment of any other Lender hereunder. Nothing contained in this Agreement and no action taken by the Lenders pursuant hereto shall be deemed to constitute the Lenders to be a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out of this Agreement and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

**Section 9.13.** *Headings.* Section and subsection headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

**Section 9.14.** *Applicable Law, Consent to Jurisdiction, Limitation of Liability.*

(a) THIS AGREEMENT, THE NOTES AND THE LOANS SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES).

(b) ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST THE BORROWER WITH RESPECT TO THIS AGREEMENT OR THE NOTES MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT THE BORROWER ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS AGREEMENT. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE TRIAL BY JURY, AND THE BORROWER HEREBY IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING, WITHOUT LIMITATION, ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH RESPECTIVE JURISDICTIONS.

(c) No Indemnitee shall be liable for any damages to the Borrower arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby, except to the extent the liability of such person is found in a final ruling by a court of competent jurisdiction to have resulted from such person's gross negligence or willful misconduct.

**Section 9.15. Successors and Assigns.** This Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and the successors and assigns of the Lenders. The terms and provisions of this Agreement shall inure to the benefit of any assignee or transferee of the Loans and in the event of such transfer or assignment, the rights and privileges herein conferred upon the Lenders shall automatically extend to and be vested in such transferee or assignee, all subject to the terms and conditions hereof. The Borrower's rights hereunder may not be assigned without the written consent of all the Lenders except pursuant to a merger, consolidation or sale, lease or transfer of assets permitted by Section 6.01 hereof. The Lenders' rights of assignment are limited by and subject to Section 9.01 hereof. The Borrower may, in its sole discretion, upon ten (10) days' prior written notice, replace any of the Lenders with one or more Lenders *provided* that (i) the Lender being replaced has concurrently therewith been paid in full all amounts due to such Lender hereunder, (ii) the full amount of the Commitments remains unchanged and (iii) the percentages of the total Commitments allocated to each other Lender (or any successors thereto) remains unchanged unless the prior written consent from such Lender has been obtained. Any such Lender so replaced shall, upon written request of the Borrower, execute and deliver such instruments and agreements as are reasonably necessary to accomplish the same.

**Section 9.16. Counterparts; Effectiveness; Integration; Electronic Execution.**

(a) This Agreement and any amendments, waivers, consents or supplements may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. This Agreement shall become effective on such date (the "**Effective Date**") as (i) a counterpart hereof shall be executed by each of the parties hereto and copies hereof shall be delivered to the Borrower and the Administrative Agent and (ii) the conditions set forth in Section 3.01 shall be satisfied. This Agreement and the Notes (and, as applicable, the fee letters entered into in connection herewith) constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

(b) Delivery of an executed counterpart of a signature page of this Agreement by telecopy, emailed pdf. or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries 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, physical delivery thereof 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, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided* that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

**Section 9.17. *No Fiduciary Duty.*** The Borrower agrees that in connection with all aspects of the Loans contemplated by this Agreement and any communications in connection therewith, (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Agents, the Lenders and their respective Affiliates, on the one hand, and the Borrower and its Subsidiaries, on the other, and (ii) the Borrower and its Subsidiaries, on the one hand, and the Agents, the Lenders and their Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of any Agent, any Lender or any of their respective Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications. The Borrower acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. The Borrower agrees that it will not claim that any Agent, any Lender or any of their respective Affiliates has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Borrower or its Subsidiaries, in connection with such transaction or the process leading thereto.

**Section 9.18. *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 any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

- (a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and
- (b) the effects of any Bail-In Action on any such liability, including, if applicable:
  - (i) a reduction in full or in part or cancellation of any such liability;
  - (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or
  - (iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

**Section 9.19.** *Acknowledgement Regarding Any Supported QFCs.* To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any swap contract 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):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a “**Covered Party**”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 9.19, the following terms have the following meanings:

“**BHC Act Affiliate**” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“**QFC**” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

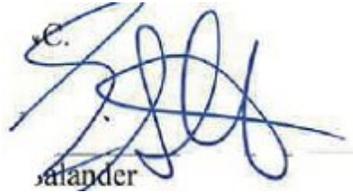
[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

*Borrower:*

TEXTRON INC.

By:

A handwritten signature in blue ink is written over a printed name "Alexander". The signature is stylized and somewhat illegible. The name "Alexander" is printed in a small, black font below the signature.

Name: \_\_\_\_\_

Title:

Notice Address:

Textron Inc.  
40 Westminster Street  
Providence, RI 02903  
Attention: Treasurer

Telephone No. (401) 457-3550

Telecopy No. (401) 457-3533

with a copy to:

Textron Inc.  
40 Westminster Street  
Providence, RI 02903  
Attention: General Counsel

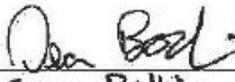
Website for the delivery of information pursuant to Section 5.01(b)(iv):

<http://www.textron.com>

[Signature Page to Credit Agreement – Textron]

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JPMORGAN CHASE BANK, N.A.,  
as Administrative Agent and as a Lender.

By:   
Name: Sean Badkin  
Title: Vice President

Notice Address:  
JPMorgan Chase Bank, N.A.  
500 Stanton Christiana Road  
Ops Building 2, 3rd Floor  
Newark, Delaware 19713-2107  
Attention: Pranay Tyagi  
Telephone No. (302) 634-8459  
Telecopy No. (302) 634-8799  
E-mail: pranay.tyagi@jpmorgan.com

with copy to:  
JPMorgan Chase Bank, N.A.  
8181 Communications Pkwy  
Plano, Texas 75024  
Attention: Jonathan Bennett  
Telephone No. (972) 324-9048  
Telecopy No. (212) 270-2019  
E-mail: jonathan.r.bennett@jpmorgan.com

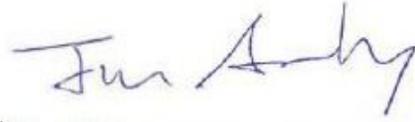
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Sumitomo Mitsui Banking Corporation

as a Lender

By:

A handwritten signature in blue ink that reads "Jun Ashley". The signature is written in a cursive style with a horizontal line extending from the end of the name.

Name: Jun Ashley

Title: Director

[Signature Page to Credit Agreement – Textron]

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Bank of America, N.A., as a Lender

By:



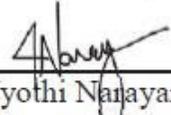
Name: Prathamesh Kshirsagar

Title: Director

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CITIBANK, N.A., as a Lender

By:   
Name: Jyothi Narayanan  
Title: Vice President

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Goldman Sachs Bank USA, as a Lender

By:   
Name: Ryan Durkin  
Title: Authorized Signatory

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PNC Bank, National Association, as a Lender

By: Michael Richards  
Name: Michael Richards  
Title: Senior Vice President & Managing Director

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COMMITMENT SCHEDULE

Lender	Commitment
JPMorgan Chase Bank, N.A.	\$ 100,000,000
Sumitomo Mitsui Banking Corporation	\$ 100,000,000
Bank of America, N.A.	\$ 75,000,000
Citibank, N.A.	\$ 75,000,000
Goldman Sachs Bank USA	\$ 50,000,000
PNC Bank, National Association	\$ 50,000,000
U.S. Bank National Association	\$ 50,000,000
<b>Total</b>	<b>\$ 500,000,000</b>

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## PRICING SCHEDULE

Each of “**Eurodollar Margin**” and “**Base Rate Margin**” means, for any date, the rate set forth below in the row opposite such term and under the column corresponding to the “**Pricing Level**” at such date:

	Level I	Level II	Level III
Eurodollar Margin	2.00%	2.25%	2.50%
Base Rate Margin	1.00%	1.25%	1.50%

For purposes of this Schedule, the following terms have the following meanings, subject to the concluding paragraph of this Schedule:

“**Level I Pricing**” applies at any date if, at such date, the Borrower’s long-term debt is rated BBB or higher by S&P and Baa2 or higher by Moody’s.

“**Level II Pricing**” applies at any date, if at such date, the Borrower’s long-term debt is rated BBB- by S&P and Baa3 by Moody’s.

“**Level III Pricing**” applies at any date if, at such date, no other Pricing Level applies.

“**Moody’s**” means Moody’s Investors Service, Inc. (or any successor thereto).

“**Pricing Level**” refers to the determination of which of Level I, Level II or Level III applies at any date.

“**S&P**” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business (or any successor thereto).

The credit ratings to be utilized for purposes of this Schedule are those assigned to the senior unsecured long-term debt securities of the Borrower without third-party enhancement, and any rating assigned to any other debt security of the Borrower shall be disregarded. The rating in effect at any date is that in effect at the close of business of such date.

If the Borrower is split-rated, then for purposes of determining the applicable Pricing Level, (a) if the ratings differential is one level, the higher of the ratings will apply and (b) if the ratings differential is more than one level, a rating that is one notch lower than the higher rating will apply. If the Borrower has only one rating or has no rating, then Level III shall apply.

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